

COLUMBUS CITY SCHOOLS, OHIO



COLUMBUS  
CITY SCHOOLS

COMPREHENSIVE ANNUAL

# FINANCIAL REPORT

Fiscal Year Ended June 30, 2018

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



FY2018

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

**READY4SUCCESS**



**Comprehensive Annual Financial Report**

**of the**

**Columbus City School District**

**270 East State Street**

**Columbus, Ohio 43215**

**Fiscal Year Ended June 30, 2018**

**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 2018**



**Gary L. Baker II**  
President



**Michael Cole**  
Vice-President



**W. Shawna Gibbs**



**Eric S. Brown**



**Dominic Paretti**



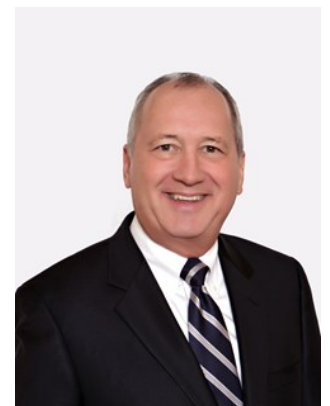
**Mary Jo Hudson**



**Ramona Reyes**



**Dr. John Stanford (Interim)**  
Superintendent/CEO



**Stanley J. Bahorek**  
Treasurer/CFO



***Columbus City School District***  
***Comprehensive Annual Financial Report***  
***For The Fiscal Year Ended June 30, 2018***

**TABLE OF CONTENTS**

**INTRODUCTORY SECTION**

Table of Contents .....	i
Letter of Transmittal .....	vi
Appointed Officials.....	xviii
Organization Chart.....	xix
GFOA Certificate of Achievement .....	xx
ASBO Certificate of Excellence .....	xxi

**FINANCIAL SECTION**

Independent Auditor’s Report.....	1
Management’s Discussion and Analysis .....	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position .....	16
Statement of Activities.....	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	19
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	20
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	21
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) – General Fund.....	24

# TABLE OF CONTENTS

## (Continued)

Statement of Fund Net Position – Internal Service Fund .....	25
Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Fund .....	26
Statement of Cash Flows – Internal Service Fund .....	27
Statement of Fiduciary Net Position – Fiduciary Funds .....	28
Statement of Changes in Fiduciary Net Position – Fiduciary Fund .....	29
Notes to the Basic Financial Statements .....	30
Required Supplementary Information:	
Schedule of the School District’s Proportionate Share of the Net Pension Liability – SERS – Last Five Fiscal Years .....	86
Schedule of the School District’s Proportionate Share of the Net OPEB Liability – SERS – Last Two Fiscal Years .....	89
Schedule of the School District’s Proportionate Share of the Net Pension Liability – STRS – Last Five Fiscal Years .....	90
Schedule of the School District’s Proportionate Share of the Net OPEB Liability – STRS – Last Two Fiscal Years .....	93
Schedule of the School District’s Contributions – SERS – Last Ten Fiscal Years .....	94
Schedule of the School District’s Contributions – STRS – Last Ten Fiscal Years .....	96
Notes to the Required Supplementary Information .....	98
Combining and Individual Fund Statements:	
Combining Statements – Nonmajor Governmental Funds:	
Nonmajor Governmental Fund Descriptions .....	101
Combining Balance Sheet – Nonmajor Governmental Funds .....	106
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	107
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	108
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	114

# TABLE OF CONTENTS

## (Continued)

Combining Balance Sheet – Nonmajor Capital Projects Funds .....	120
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds .....	121
Combining Statements – Internal Service Funds:	
Proprietary Fund Descriptions.....	122
Combining Statement of Fund Net Position – Internal Service Funds .....	123
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds.....	124
Combining Statement of Cash Flows – Internal Service Funds.....	125
Fiduciary Fund Descriptions.....	126
Combining Statement of Changes in Assets and Liabilities – Agency Funds .....	127
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis):	
Major Funds:	
General Fund.....	129
Debt Service Fund.....	134
Permanent Improvement Fund.....	135
Nonmajor Funds:	
Food Service Fund .....	136
Library Donation Fund .....	137
Adult Education Fund.....	138
Other Grants Fund.....	140
WCBE Fund.....	142
Latchkey Fund .....	143
Classroom Facilities Maintenance Fund.....	144
District Managed Student Activities Fund.....	145
Auxiliary Services Fund .....	147
Post Secondary Vocational Education Fund.....	148
Public School Preschool Fund .....	149
Data Communication Fund.....	150
Alternative Schools Fund.....	151
Straight A Fund.....	152
Miscellaneous State Grants Fund.....	153
Adult Basic Education Fund .....	154
Special Education Part B – IDEA Fund.....	155

## TABLE OF CONTENTS

### (Continued)

Vocational Education Fund.....	157
Title I – School Improvement, Stimulus A Fund.....	159
Title I – School Improvement, Stimulus G Fund.....	161
Title III – Limited English Proficiency Fund .....	163
Transition Program for Refugee Children Fund .....	165
Title I Fund .....	166
Early Childhood Special Education, IDEA Fund .....	168
Improving Teacher Quality – Title II-A Fund .....	169
Miscellaneous Federal Grants Fund.....	171
Building Fund .....	173
Replacement Fund .....	175
Classroom Facilities Fund.....	176
Endowment Fund .....	177
Uniform School Supplies Fund.....	178
Rotary Fund .....	179
Public School Support Fund .....	180
Other Grants-General Fund.....	181
Lost/Replacement Books Fund .....	183
Health Self-Insurance Fund .....	184
Workers’ Compensation Fund .....	185

## **STATISTICAL SECTION**

Statistical Tables Descriptions.....	S1
Net Position by Component – Governmental Activities – Last Ten Fiscal Years.....	S2
Changes in Net Position – Governmental Activities – Last Ten Fiscal Years .....	S4
Program Revenues by Function / Program – Governmental Activities – Last Ten Fiscal Years.....	S8
Fund Balances – Governmental Funds – Last Ten Fiscal Years .....	S10
Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years .....	S12
Assessed Valuation and Estimated Actual Value of Taxable Property – Last Ten Collection (Calendar) Years .....	S16
Principal Real and Personal Property Taxpayers – 2018 and 2009 .....	S18
Property Tax Rates (Per \$1,000 of Assessed Valuation) – Direct and Overlapping Governments – Last Ten Collection (Calendar) Years.....	S20
Property Tax Levies and Collections – Real, Public Utility Personal and General Business Personal Property – Last Ten Collection (Calendar) Years.....	S24

TABLE OF CONTENTS  
(Continued)

Ratio of Debt to Estimated Actual Value, Personal Income, and Debt Per Capita – Last Ten Fiscal Years .....	S26
Ratio of General Obligation Bonded Debt to Estimated Actual Value and General Obligation Bonded Debt Per Capita – Last Ten Fiscal Years .....	S29
Computation of Direct and Overlapping Debt.....	S30
Computation of Legal Debt Margin – Last Ten Fiscal Years.....	S32
Demographic and Economic Statistics – Last Ten Fiscal Years .....	S35
Principal Employers – Fiscal Years 2018 and 2009 .....	S36
Building Statistics – Last Two Fiscal Years .....	S38
Operating Indicators by Function – Last Ten Fiscal Years .....	S42
Employees by Function – Last Ten Fiscal Years.....	S44
Operating Statistics – Last Ten Fiscal Years .....	S46
Staff Level by Race and Sex in Full-Time Equivalents.....	S47
Miscellaneous Statistical Data .....	S48





# Columbus City Schools

270 East State Street  
Columbus, Ohio 43215  
Ph. 614-365-5000 Fax 614-365-5628  
[www.ccssoh.us](http://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, 2018

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, 2018. 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, 2018. This report will also be available on the School District’s website at [www.ccssoh.us](http://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, 2018. 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.

---

The Columbus City School District does not discriminate because of race, color, national origin, religion, sex or handicap with regard to admission, access, treatment or employment. This policy is applicable in all district programs and activities.

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, 2018, 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	01/01/18	12/31/22
Ramona Reyes	01/01/18	12/31/22
W. Shawna Gibbs	01/01/16	12/31/19
Eric S. Brown	01/01/16	12/31/19
Dominic Paretta	01/01/18	12/31/22
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. John D. Stanford as Interim Superintendent in January 2018, to replace Dr. James Daniel Good, who had retired on December 31, 2017. Prior to the superintendency of Columbus City School District, Dr. John D. Stanford served as Deputy Superintendent for more than five years and more than three years as the District’s Chief Operating Officer.

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 2017

The City's unemployment rate (4.5 percent) at June 30, 2018, is the same as the State of Ohio (4.5 percent) and above the United States (4.0 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 21<sup>st</sup> 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 21<sup>st</sup> 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 52,894 in 2009, to 49,962 in 2018. Over the last four years, student enrollment averaged 49,867 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' 2017 annual financial report, the City of Columbus has a population of 880,828 as of 2017.

During fiscal year 2018, the School District's average daily membership was 49,962. Of the total membership, 25,565 students reported to 67 regular elementary schools, 7,164 students reported to 17 middle schools, 12,155 students reported to 19 high schools and career centers, 2,285 students reported to 5 STEM schools, and 2,793 students reported to 2 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. More detailed information related to the School District's buildings can be found on page S38.

The School District also operates several administrative facilities consisting of the Kingswood Data Processing Center, Columbus Education Center, Fifth Street Annex, Hudson Street Distribution Center, Sixth Street Annex, Linmoor Education Center, Food Production Center, 17<sup>th</sup> Avenue Service Center, Smith Road Garage, and three transportation depots. More detailed information related to the School District's buildings can be found on page S38.

## **EMPLOYEE RELATIONS**

The School District currently has 7,485 full-time equivalent employees. During fiscal year 2018, the School District paid (determined on a cash basis) from its General Fund approximately \$408.3 million in salaries and wages and \$171.8 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, 4,100 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2017-2018 starting salary for a teacher with a bachelor's degree is \$44,704; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$97,565.

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**

Every day, and in every corner of Columbus City Schools, a story of success is being written by some of the nearly 50,000 children actively learning in more than 3,000 classrooms, or by some of the nearly 7,500 teachers, staff and administrators eager to share their positive, empowering energy with all of our students, our families, each other, and the community we serve.

During the 2017-2018 school year, Columbus City Schools continued to show improvements on State assessments and in helping more students meet State-mandated proficiency levels. On 16 of 21 State assessment measures, more Columbus City Schools students met or exceeded proficiency levels this school year compared to the previous school year, averaging at least a 5.5 percentage-point improvement.



Following are the 2017-2018 school year's proficiency improvements as compared to the 2016-2017 school year.

- 4<sup>th</sup> Grade English Language Arts: 42.9% (4.9 percentage-point increase)
- 5<sup>th</sup> Grade English Language Arts: 47.2 % (5.8 percentage-point increase)
- 5<sup>th</sup> Grade Math: 33.4% (4.9 percentage-point increase)
- 5<sup>th</sup> Grade Science: 39.2% (5.1 percentage-point increase)
- 7th Grade English Language Arts: 36.5% (3.4 percentage-point increase)
- 7th Grade Math: 29.2% (1.0 percentage-point increase)
- 8th Grade English Language Arts: 27.4% (3.1 percentage-point increase)
- 8th Grade Math: 34.1% (2.5 percentage-point increase)
- 8th Grade Science: 38.1% (2.9 percentage-point increase)
- High School English Language Arts I: 40.4% (7.1 percentage-point increase)
- High School English Language Arts II: 36.6% (7.0 percentage-point increase)
- High School Math I: 24.2% (5.2 percentage-point increase)
- High School Math II: 13.9% (2.2 percentage-point increase)
- High School Biology: 45.6% (14.3 percentage-point increase)
- High School American History: 50.4% (7.7 percentage-point increase)
- High School American Government: 58.7% (10.3 percentage-point increase)

Every child has the potential to succeed, no matter what part of the city they come from, their family income or history, or the color of their skin. Within our School District, we've made unprecedented advancements to bridge the gaps in achievement that have historically separated economically disadvantaged students and students of color from other students.

Numbers on the 2018 Local Report Card show that the School District's efforts have more than tripled the results of closing that gap for all of our students, and we continue to see more students of color succeed and achieve at graduation. The Gap Closing Annual Measurable Objective score is 29.2 percent for the 2017-2018 school year. This is a 19.3 percentage-point increase from the 2016-2017 school year's score of 9.9 percent.

Reading is the foundation for all learning, which is why it is so critical to give children every opportunity to build their reading proficiency at an early age. Our concentrated efforts are producing real result. The School District's overall K-3 Literacy Score is 23.7 percent, which represents a 1.2 percentage-point increase from the previous school year.

Taking a closer look at reading skills in the 3<sup>rd</sup> Grade – when students transition from “learning to read” to “reading to leave” – nearly 4,200 Columbus City Schools 3<sup>rd</sup> Graders met or exceeded the requirements of the State's 3<sup>rd</sup> Grade Reading Guarantee (3GRG). That represents more than 88.1 percent. On average, nine out of every ten Columbus City School District's 3<sup>rd</sup> grades met or exceeded the State's 3GRG requirements and matriculated to 4<sup>th</sup> Grade last school year.

In examining the growth in learning that a student achieves each year, the School District's Overall Progress score on the Local Report Card for students in grades 4-8 reveals that many of our students start the school year behind their peers (and far behind the proficiency levels at which the state would expect students to begin). Even by achieving more than a year's worth of growth in math and reading, many of those students still cannot reach State-set proficiency levels. Still, there is growth:

- 4th Graders demonstrated a Math and English Language Arts combined growth of 2.45 percentage-point increase compared to last school year.
- 5th Graders demonstrated a Math, English Language Arts, and Science combined growth of 5.2 percentage-point increase compared to last school year.
- 7th Graders demonstrated a Math and English Language Arts combined growth of 2.2 percentage-point increase compared to last school year.
- 8th Graders demonstrated a Math, English Language Arts, and Science combined growth of 2.8 percentage-point increase compared to last school year.

In nine of our Priority Schools, teachers and staff were able to improve the school's individual score on either Progress or Gap Closing by at least a full letter grade or two. At one school, one indicator jumped from an F to a B.

More students are graduating from Columbus City Schools, and the School District's overall score on the Local Report Card on Graduation Rate improved a full letter grade compared to last school year's report card. Looking at the Columbus City Schools Class of 2017, the District's 4-Year Graduation Rate on this report card is 78.1 percent. That is a 4 percentage-point increase from last school year's report card.

Also as impressive, every student group within the School District demonstrated an increase in their graduation rate from the previous school year. In many cases, those improvements far exceeded state expectations:

- Asian or Pacific Islander: 1 percentage-point increase
- African American: 4.3 percentage-point increase (12.3 points above state-established goal)
- Hispanic: 12.7 percentage-point increase
- Multi-Racial: 3.4 percentage-point increase (2 points above State-established goal)
- Caucasian: 2.6 percentage-point increase
- Economically Disadvantaged: 3.7 percentage-point increase (3.8 points above State-established goal)
- English Learners: 15.5 percentage-point increase
- Students with Disabilities: 7.9 percentage-point increase (4.5 points above state-established goal)

Finally, the School District's overall Prepared for Success score is up, showing continued improvement, standing at 18.2 percent for the 2017-2018 school year. That's a 3.5 percentage-point increase from last school year's score. When students graduate, they should be ready for success in college, in the workforce or careers, or in the military. That's why it is better to offer multiple measures for college and career readiness, to showcase the unique approaches to preparing students for success after high school.

## **SCHOOL DISTRICT DEMOGRAPHICS**

Source: Columbus City Schools Report Card for fiscal year 2018

<b>Enrollment</b>	<b>49,962</b>
Students with Disabilities	16.90%
Community Eligibility Provision <i>Free Breakfast &amp; Lunch</i>	100.00 %
Limited English Proficiency (LEP)	16.60%
Gifted Identified	9.20%
African American	54.50%
Caucasian	22.70%
Hispanic	11.80%
American Indian/Native Alaskan	0.20%
Multiracial	6.80%
Asian	4.00%

## **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 64 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.

During fiscal year 2018, the School District continues its practice of "value-based budgeting," a budgeting system similar to the popular "zero-based budgeting" concept with an emphasis on goal alignment. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed five-year plan for fiscal years 2019 through 2023 which aligns their activities and planned expenditures with the School District's mission and goals. Existing as well as new proposed programs were evaluated as to

their effectiveness in achieving stated goals and estimated costs were assigned to the activities within each program. This “bottom up”, program-driven five-year budget plan served as the basis for both the annual appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2019 through 2023 and adopted by the Board of Education in October 2018, shows expenditures exceeding revenues beginning with fiscal year 2020, the second 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 “value-based” budgeting process 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 2018, 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 (OBM):

Second-quarter real GDP growth was revised slightly higher to 4.2 percent, lifting the year-over-year growth rate to 2.9 percent, which appears to represent an upward shift in the upward revision to the second-quarter growth rate resulted from a positive adjustment to net exports that was only partially offset by a small downward adjustment to personal consumption expenditures. (OBM, 2018)

OBM further notes:

In a sign of substantial momentum in the economy, corporate profits continued to rise at a rapid rate in the second quarter. Even before the direct effects of the corporate tax rate cut, economic profits – profits adjusted for inventory valuation and capital consumption – increased 14.0 percent at an annual rate to 7.7 percent above the year earlier level. After

taxes, economic profits rose 10.0 percent annualized to 16.1 percent from a year ago. Profits not only provide funds for expansion, but more importantly promote expansion by signaling the existence of attractive business opportunities. (OBM, 2018)

Fiscal year 2018 ended with a positive variance of \$573.6 million in General Fund tax sources, driven by large positive variances from the Personal Income Tax (\$433.8 million) and the sales and use tax (\$120.3 million). (Ohio Legislative Service Commission, 2018.) Just as noted in the May 2018 Five Year Forecast, the strong finish to fiscal year 2018, coupled with a positive start to fiscal year 2019 may bode well for the School District should receipts continue to outpace estimates, especially as we enter the transition to planning for the next biennium.

### **October 2018 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 42 percent of School District revenues. It is clearly a significant area of risk in terms of its overall contribution to the School District's income and due to the unpredictable nature of state funding. Given the biennial nature of the state's budget, fiscal year 2020 is the first year of unknown funding as the state considers its budget for their fiscal year 2020-2021. Additional risk to the School District's funding lies in events such as state-wide economic downturn and change to the State foundation funding formula which may reduce 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** – These continue to be significant costs to the School District at 21 percent of the General Fund's expenditure. While there is some discussion of changing the way charter schools are funded (e.g. direct funding rather than via deduction from local school districts), the deduction for community schools from the School District's share of State funding continued to have an unfair impact. The primary issue has to do with the School District being subject to a "cap" in State funding, whereas community schools are 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, 2017. This was the eighteenth 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.

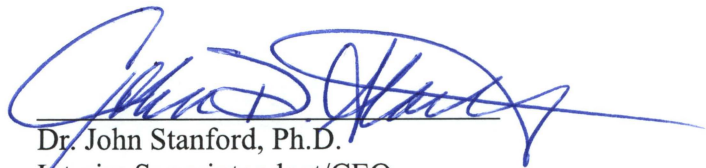
## **CERTIFICATE OF EXCELLENCE**

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, 2017. This was the eighteenth 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.

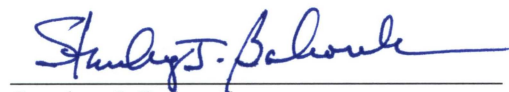
## **ACKNOWLEDGEMENTS**

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. John Stanford, Ph.D.  
Interim Superintendent/CEO



Stanley J. Bahorek  
Treasurer/CFO

***Columbus City School District***

*Appointed Officials*

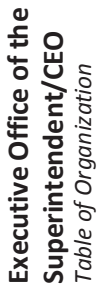
*June 30, 2018*

John Stanford, Ph. D.

Interim Superintendent of Schools

Stanley J. Bahorek

Treasurer



**Executive Office of the  
Superintendent/CEO**  
*Table of Organization*

Revised: August 15, 2018





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, 2017**

*Christopher P. Morill*

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, 2017.**

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



Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

John D. Musso, CAE  
Executive Director

This Page Intentionally Left Blank

# **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, 2018, 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 such 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, 2018, and the respective changes in financial position and, where applicable, cashflows 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 2018, the School District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. 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 and other post-employment benefit liabilities and pension and other post-employment benefit 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 this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information 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, this information is 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, 2018, 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, flowing style. The "D" is large and loops around the "ave". The "Yost" is written in a similar cursive style, with the "Y" having a long vertical stroke that loops back under the "st".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 13, 2018

**THIS PAGE INTENTIONALLY LEFT BLANK**



***Columbus City School District***  
***Management's Discussion and Analysis***  
***For the Fiscal Year Ended June 30, 2018***  
***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, 2018. 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 \$468,599,774 from the prior fiscal year.
- Operating Grants and Contributions increased \$7,246,427 due to an increase in intergovernmental revenue related to special education funding.
- Property tax revenue increased due to the passage of a 6.92 mill continuing operating levy in November 2016, which included 5.58 mills for general operations, 0.5 mills for repairs, maintenance, and improvements, and 0.84 mills for debt service.
- Net Pension and Net OPEB liabilities saw significant decreases due to changes in assumptions and benefit terms by the statewide pension systems.

### **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.

### **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 2018?" 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

**Columbus City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

---

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 13. 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.

**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.

**Columbus City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

---

**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 2018 and fiscal year 2017:

	Table 1 Net Position		
	2018	(Restated) 2017	Change
<b><u>Assets:</u></b>			
Current and Other Assets	\$1,100,404,889	\$1,002,791,074	\$97,613,815
Capital Assets, Net	621,605,304	637,540,221	(15,934,917)
<i>Total Assets</i>	<u>1,722,010,193</u>	<u>1,640,331,295</u>	<u>81,678,898</u>
<b><u>Deferred Outflows of Resources:</u></b>			
Deferred Charge on Refunding	9,358,745	10,143,684	(784,939)
Pension	294,833,488	226,065,976	68,767,512
OPEB	13,939,910	882,020	13,057,890
<i>Total Deferred Outflows of Resources</i>	<u>\$318,132,143</u>	<u>\$237,091,680</u>	<u>\$81,040,463</u>
			(continued)

**Columbus City School District**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2018**  
**Unaudited**

Table 1  
**Net Position**  
*(continued)*

	2018	(Restated) 2017	Change
<b><u>Liabilities:</u></b>			
Current Other Liabilities	\$86,919,062	\$81,149,071	\$5,769,991
Long-Term Liabilities:			
Due Within One Year	37,027,928	31,898,724	5,129,204
Due In More Than One Year:			
Net Pension Liability	940,512,448	1,237,846,903	(297,334,455)
Net OPEB Liability	216,703,532	257,254,874	(40,551,342)
Other Amounts	534,775,587	564,572,112	(29,796,525)
<b>Total Liabilities</b>	<b>1,815,938,557</b>	<b>2,172,721,684</b>	<b>(356,783,127)</b>
<b><u>Deferred Inflows of Resources:</u></b>			
Deferred Charge on Refunding	4,519,542	4,798,383	(278,841)
Property Taxes	219,358,593	222,401,953	(3,043,360)
Payments in Lieu of Taxes	66,567,517	56,617,992	9,949,525
Pension	48,426,677	28,265,165	20,161,512
OPEB	24,113,878	0	24,113,878
<b>Total Deferred Inflows of Resources</b>	<b>362,986,207</b>	<b>312,083,493</b>	<b>50,902,714</b>
<b><u>Net Position:</u></b>			
Net Investment in Capital Assets	171,990,558	200,788,393	(28,797,835)
Restricted	213,389,531	160,781,550	52,607,981
Unrestricted	(524,162,517)	(968,952,145)	444,789,628
<b>Total Net Position</b>	<b>(\$138,782,428)</b>	<b>(\$607,382,202)</b>	<b>\$468,599,774</b>

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2018, and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For fiscal year 2018, the School District adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). 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 OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

**Columbus City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

---

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the School District's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB 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 and other postemployment benefits. GASB noted that the unfunded portion of this 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 these liabilities. 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 Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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 retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *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 retirement system is responsible for the administration of the pension and OPEB plans.

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 or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that

**Columbus City School District**  
*Management's Discussion and Analysis*  
*For the Fiscal Year Ended June 30, 2018*  
*Unaudited*

---

contributions, investment returns, and other changes are insufficient to keep up with required 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 and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the Statement of Net Position.

In accordance with GASB 68 and GASB 75, the School District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the School District is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2017, from (\$351,009,348) to (\$607,382,202).

Deferred outflows of resources related to pension increased due to changes in assumptions by the statewide pension systems. These assumption changes combined with changes in benefit terms contributed to the decrease in net pension and net OPEB liabilities.

Total assets experienced an increase from the prior fiscal year. Current and other assets increased \$97,613,815 because of an increase in investments. This is primarily the result of an increase in property tax revenues due to the passage of the 6.92 mill continuing operating levy in November 2016. A decrease occurred in Capital Assets, Net of \$15,934,917. This is due to the current year capital asset deletions and accumulated depreciation exceeding the current year additions.

Total Liabilities of the School District decreased \$356,783,127 from the prior fiscal year. The largest decreases stemmed from the long-term net pension liability and the net OPEB liability. Other amounts due in more than one year decreased \$29,796,525 due to current year principal payments.

Deferred inflows of resources related to pension and OPEB increased primarily due to the difference between projected and actual earnings on pension and OPEB investments.

Total Net Position increased \$468,599,774 from the prior fiscal year. Unrestricted Net Position increased by \$444,789,628 due to the decreases in the net pension and net OPEB liabilities. Restricted Net Position increased by \$52,607,981 mainly due to an increase in Federal Grants. Restricted for Debt Service also increased due to the increase in property taxes receivable, which is the result of passage of the continuing operating levy in November 2016.

Table 2 shows the changes in net position for fiscal years 2018 and 2017:

**Columbus City School District**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2018**  
**Unaudited**

Table 2  
**Change in Net Position**

	2018	2017	Increase/ (Decrease)
<b><u>Revenues</u></b>			
Program Revenues:			
Charges for Services and Sales	\$12,682,883	\$10,893,730	\$1,789,153
Operating Grants and Contributions	163,710,061	156,463,634	7,246,427
Capital Grants and Contributions	164,635	51,499	113,136
Total Program Revenues	<u>176,557,579</u>	<u>167,408,863</u>	<u>9,148,716</u>
General Revenues:			
Property Taxes	502,638,495	444,500,673	58,137,822
Grants and Entitlements not Restricted to Specific Programs	347,234,480	344,537,509	2,696,971
Investment Earnings	4,435,980	2,605,434	1,830,546
Payments in Lieu of Taxes	63,078,336	59,621,657	3,456,679
Miscellaneous	6,390,779	9,601,291	(3,210,512)
Gain on Sale of Capital Assets	16,376,811	2,292,147	14,084,664
Total General Revenues	<u>940,154,881</u>	<u>863,158,711</u>	<u>76,996,170</u>
Total Revenues	<u>1,116,712,460</u>	<u>1,030,567,574</u>	<u>86,144,886</u>
<b><u>Program Expenses:</u></b>			
Instruction:			
Regular	247,866,541	450,208,745	(202,342,204)
Special	49,148,248	135,781,025	(86,632,777)
Vocational	3,672,092	7,714,480	(4,042,388)
Adult/Continuing	2,088,428	1,969,441	118,987
Adult/Continuing - Intergovernmental	409,742	437,024	(27,282)
Student Intervention Services	1,573,441	1,826,959	(253,518)
Support Services:			
Pupils	21,403,136	74,862,285	(53,459,149)
Instructional Staff	17,408,458	43,625,168	(26,216,710)
Board of Education	241,623	108,383	133,240
Administration	50,231,174	51,119,363	(888,189)
Fiscal	15,229,198	16,951,904	(1,722,706)
Business	3,676,396	4,112,523	(436,127)
Operation and Maintenance of Plant	80,506,699	66,415,990	14,090,709
Pupil Transportation	58,800,018	63,009,847	(4,209,829)
Central	25,040,725	25,946,795	(906,070)
Operation of Non-Instructional Services	41,515,901	46,441,468	(4,925,567)
Extracurricular Activities	9,271,760	9,314,489	(42,729)
Interest and Fiscal Charges	20,029,106	16,168,455	3,860,651
Total Expenses	<u>648,112,686</u>	<u>1,016,014,344</u>	<u>(367,901,658)</u>
Change in Net Position	468,599,774	14,553,230	454,046,544
Net Position at Beginning of Year - Restated (See Note 3)	<u>(607,382,202)</u>	<u>N/A</u>	<u>N/A</u>
Net Position at End of Year	<u>(\$138,782,428)</u>	<u>(\$607,382,202)</u>	<u>\$468,599,774</u>

**Columbus City School District**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2018**  
**Unaudited**

The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of \$882,020 computed under GASB 45. GASB 45 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report negative OPEB expense of \$27,892,296. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:

Total 2018 program expenses under GASB 75	\$648,112,686
Negative OPEB expense under GASB 75	27,892,296
2018 contractually required contribution	<u>1,603,058</u>
Adjusted 2018 program expenses	677,608,040
Total 2017 program expenses under GASB 45	<u>1,016,014,344</u>
Decrease in program expenses not related to OPEB	<u><u>(\$338,406,304)</u></u>

The largest component of the decrease in program expenses results from changes in assumptions and benefit terms related to pensions. STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). SERS decreased their COLA assumption. (See Note 12) As a result of these changes, pension expense decreased from \$90,476,746 in fiscal year 2017 to a negative pension expense of \$283,107,118 for fiscal year 2018. The allocation of the fiscal year 2018 negative pension expense to program expenses is as follows:

	2018 Program Expense Related to Negative Pension Expense
<b>Program Expenses:</b>	
Instruction:	
Regular	(\$156,200,230)
Special	(65,806,253)
Vocational	(3,174,642)
Support Services:	
Pupils	(38,360,036)
Instructional Staff	(14,624,539)
Administration	(531,765)
Fiscal	(61,331)
Operation and Maintenance of Plant	(280,715)
Pupil Transportation	(1,660,880)
Central	(81,881)
Operation of Non-Instructional Services	<u>(2,324,846)</u>
Total Expenses	<u><u>(\$283,107,118)</u></u>



***Columbus City School District***  
***Management's Discussion and Analysis***  
***For the Fiscal Year Ended June 30, 2018***  
***Unaudited***

---

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 \$176,557,579 for fiscal year 2018. The largest increase was \$7,246,427 in intergovernmental revenue due to an increase in federal grants related to special education funding.

General revenues were \$940,154,881 for fiscal year 2018. The majority of these revenues are in the form of property taxes, which increased primarily as a result of the passage of the continuing operating levy in November 2016. Gain on sale of capital assets increased due to the sale of several buildings.

As should be expected, instruction costs represent the largest of the School District's expenses for fiscal year 2018. These expenses showed a decrease of \$293,179,182 from the prior fiscal year, due to conservative spending and the decreases in the net pension liability and the net OPEB liability, which are caused by the pension systems' changes in assumptions and benefit terms.

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 19. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$1,087,753,884 and expenditures of \$1,037,760,236.

The General Fund balance increased \$57,413,646. This was primarily due to an increase in property tax revenues stemming from fiscal year 2018 being the first full collection year of the 5.58 mills continuing operating levy passed in November 2016.

The Debt Service Fund balance increased \$2,398,687 due to increases in property tax revenue, and property tax receivable due to fiscal year 2018 being the first full collection year for the .84 mills property tax levy passed in November 2016.

The Permanent Improvement Fund increased \$5,539,209 mainly due to increases in property tax revenue, and property tax receivable due to fiscal year 2018 being the first full collection year for the .50 mills property tax levy passed in November 2016.

***Columbus City School District***  
***Management's Discussion and Analysis***  
***For the Fiscal Year Ended June 30, 2018***  
***Unaudited***

---

**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 2018, 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 no changes between the original budget and the final budgeted revenues. There was an increase in actual revenue from the final budget of \$73,900,207 mainly due to an increase in property taxes resulting from fiscal year 2018 being the first full collection year of the 5.58 mills continuing operating levy passed in November 2016.

The total increase in expenditures from the original to the final budget was \$1,295,006. The difference in actual expenditures compared to the final budget was \$19,354,850, which is a significant decrease due to conservative spending.

The School District's ending unobligated cash balance was \$76,895,611 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 2018, the School District had \$621,605,304 invested in capital assets (net of accumulated depreciation). Additions to capital assets primarily consisted of construction of School District buildings related to the completed Ohio School Facilities projects, in addition to various buildings and improvements, furniture and equipment, and vehicles. Disposals for the fiscal year were land, land improvements, buildings and improvements, furniture and equipment, and vehicles. 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, 2018, the School District had \$510,164,797 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. Current year activity included accretion of capital appreciation bonds of \$2,156,615, principal payments of \$22,275,000, and amortization of bond premiums of \$3,823,656.

***Columbus City School District***  
***Management's Discussion and Analysis***  
***For the Fiscal Year Ended June 30, 2018***  
***Unaudited***

---

At June 30, 2018, the School District's overall legal debt margin was \$519,813,073 with an unvoted debt margin of \$10,175,045 and an energy conservation legal debt margin of \$91,575,403. 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.

**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](mailto:sbahorek@columbus.k12.oh.us).

**Columbus City School District**  
**Statement of Net Position**  
**June 30, 2018**

	Governmental Activities
<b><u>Assets:</u></b>	
Equity in Pooled Cash and Cash Equivalents	\$445,383,746
Investments	71,070,176
Cash and Cash Equivalents With Fiscal Agent	4,633,039
Cash and Cash Equivalents With Escrow Agent	105,724
Materials and Supplies Inventory	375,592
Inventory Held for Resale	580,241
Accrued Interest Receivable	837,374
Prepaid Items	3,310,472
Accounts Receivable	96,686
Property Taxes Receivable	469,247,290
Payments in Lieu of Taxes Receivable	66,567,517
Intergovernmental Receivable	38,197,032
Capital Assets:	
Land	29,786,430
Depreciable Capital Assets, Net	591,818,874
<b>Total Assets</b>	<b>1,722,010,193</b>
<b><u>Deferred Outflows of Resources:</u></b>	
Deferred Charge on Refunding	9,358,745
Pension	294,833,488
OPEB	13,939,910
<b>Total Deferred Outflows of Resources</b>	<b>318,132,143</b>
<b><u>Liabilities:</u></b>	
Accounts Payable	7,553,221
Contracts Payable	8,211,993
Accrued Wages and Benefits Payable	45,301,955
Intergovernmental Payable	8,475,954
Accrued Interest Payable	2,224,175
Matured Compensated Absences Payable	170,112
Compensated Time Payable	588,143
Retainage Payable	791,509
Claims Payable	13,602,000
Long-Term Liabilities:	
Due Within One Year	37,027,928
Due in More Than One Year:	
Net Pension Liability (See Note 12)	940,512,448
Net OPEB Liability (See Note 13)	216,703,532
Other Amounts	534,775,587
<b>Total Liabilities</b>	<b>1,815,938,557</b>
<b><u>Deferred Inflows of Resources:</u></b>	
Deferred Charge on Refunding	4,519,542
Property Taxes	219,358,593
Payments in Lieu of Taxes	66,567,517
Pension	48,426,677
OPEB	24,113,878
<b>Total Deferred Inflows of Resources</b>	<b>362,986,207</b>

(continued)

**Columbus City School District**  
*Statement of Net Position*  
*June 30, 2018*  
*(continued)*

	Governmental Activities
<b><u>Net Position:</u></b>	
Net Investment in Capital Assets	171,990,558
Restricted for:	
Debt Service	48,677,879
Capital Improvements	67,499,301
Public School Purposes:	
Expendable	52,723
Nonexpendable	81,360
Classroom Facilities	49,643,886
District Managed Student Activities	1,484,175
Adult Education Operations	286,877
Food Service Operations	15,907,195
State and Local Grants	2,304,709
Federal Grants	27,408,320
Latchkey Program	43,106
Unrestricted (Deficit)	(524,162,517)
<i>Total Net Position (Deficit)</i>	<u><u>(\$138,782,428)</u></u>

See accompanying notes to the basic financial statements

**Columbus City School District**  
**Statement of Activities**  
For the Fiscal Year Ended June 30, 2018

		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
<b><u>Governmental Activities:</u></b>					
Instruction:					
Regular	\$247,866,541	\$3,795,411	\$194,840	\$0	(\$243,876,290)
Special	49,148,248	876,822	84,658,659	0	36,387,233
Vocational	3,672,092	44,470	3,774,411	0	146,789
Adult/Continuing	2,088,428	157,220	1,782,851	0	(148,357)
Adult/Continuing - Intergovernmental	409,742	44,881	313,083	0	(51,778)
Student Intervention Services	1,573,441	0	0	0	(1,573,441)
Support Services:					
Pupils	21,403,136	11,969	5,520,419	0	(15,870,748)
Instructional Staff	17,408,458	571,174	12,705,277	0	(4,132,007)
Board of Education	241,623	0	0	0	(241,623)
Administration	50,231,174	433,490	1,222,472	0	(48,575,212)
Fiscal	15,229,198	0	98,400	0	(15,130,798)
Business	3,676,396	0	0	0	(3,676,396)
Operation and Maintenance of Plant	80,506,699	211,571	31,816	164,635	(80,098,677)
Pupil Transportation	58,800,018	0	3,067,810	0	(55,732,208)
Central	25,040,725	133,427	2,671,286	0	(22,236,012)
Operation of Non-Instructional Services	41,515,901	4,087,054	47,659,605	0	10,230,758
Extracurricular Activities	9,271,760	2,315,394	9,132	0	(6,947,234)
Interest and Fiscal Charges	20,029,106	0	0	0	(20,029,106)
<b>Total Governmental Activities</b>	<b>\$648,112,686</b>	<b>\$12,682,883</b>	<b>\$163,710,061</b>	<b>\$164,635</b>	<b>(471,555,107)</b>

**General Revenues:**

Property Taxes Levied for:	
General Purposes	451,630,870
Debt Service	40,688,680
Capital Outlay	10,318,945
Grants and Entitlements not Restricted to Specific Programs	347,234,480
Investment Earnings	4,435,980
Payments in Lieu of Taxes	63,078,336
Miscellaneous	6,390,779
Gain on Sale of Capital Assets	16,376,811
<b>Total General Revenues</b>	<b>940,154,881</b>
Change in Net Position	468,599,774
<b>Net Position (Deficit) at Beginning of Year - Restated (See Note 3)</b>	<b>(607,382,202)</b>
<b>Net Position (Deficit) at End of Year</b>	<b>(\$138,782,428)</b>

See accompanying notes to the basic financial statements

**Columbus City School District**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2018**

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b><u>Assets:</u></b>					
Equity in Pooled Cash and Cash Equivalents	\$186,880,500	\$32,663,146	\$23,418,788	\$93,885,425	\$336,847,859
Investments	0	0	63,653,195	7,416,981	71,070,176
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	0	4,633,039	0	0	4,633,039
Cash and Cash Equivalents with Escrow Agent	0	0	0	105,724	105,724
Receivables:					
Property Taxes	413,072,876	47,230,408	4,835,099	4,108,907	469,247,290
Payments in Lieu of Taxes	66,567,517	0	0	0	66,567,517
Accounts	42,092	0	0	54,594	96,686
Intergovernmental	1,639,613	0	0	32,846,576	34,486,189
Accrued Interest	794,964	25,865	7	16,538	837,374
Interfund	6,681,235	0	0	0	6,681,235
Prepaid Items	156,339	0	0	585,622	741,961
Materials and Supplies Inventory	121,607	0	0	253,985	375,592
Inventory Held for Resale	0	0	0	580,241	580,241
<b>Total Assets</b>	<b>\$675,956,743</b>	<b>\$84,552,458</b>	<b>\$91,907,089</b>	<b>\$139,854,593</b>	<b>\$992,270,883</b>
<b><u>Liabilities:</u></b>					
Accounts Payable	\$3,560,822	\$0	\$112,737	\$3,863,467	\$7,537,026
Contracts Payable	0	0	8,165,985	46,008	8,211,993
Accrued Wages and Benefits Payable	41,577,626	0	0	3,711,305	45,288,931
Intergovernmental Payable	7,741,130	0	0	732,902	8,474,032
Interfund Payable	0	0	0	6,681,235	6,681,235
Matured Compensated Absences Payable	149,010	0	0	21,102	170,112
Retainage Payable	0	0	594,226	197,283	791,509
<b>Total Liabilities</b>	<b>53,028,588</b>	<b>0</b>	<b>8,872,948</b>	<b>15,253,302</b>	<b>77,154,838</b>
<b><u>Deferred Inflows of Resources:</u></b>					
Property Taxes	189,372,514	25,215,214	2,586,101	2,184,764	219,358,593
Payments in Lieu of Taxes	66,567,517	0	0	0	66,567,517
Unavailable Revenues	40,901,596	3,998,318	405,812	23,092,157	68,397,883
<b>Total Deferred Inflows of Resources</b>	<b>296,841,627</b>	<b>29,213,532</b>	<b>2,991,913</b>	<b>25,276,921</b>	<b>354,323,993</b>
<b><u>Fund Balances:</u></b>					
Nonspendable	277,946	0	0	920,967	1,198,913
Restricted	0	55,338,926	80,042,228	97,224,911	232,606,065
Committed	0	0	0	538,551	538,551
Assigned	75,848,813	0	0	701,943	76,550,756
Unassigned (Deficit)	249,959,769	0	0	(62,002)	249,897,767
<b>Total Fund Balances</b>	<b>326,086,528</b>	<b>55,338,926</b>	<b>80,042,228</b>	<b>99,324,370</b>	<b>560,792,052</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$675,956,743</b>	<b>\$84,552,458</b>	<b>\$91,907,089</b>	<b>\$139,854,593</b>	<b>\$992,270,883</b>

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, 2018*

**Total Governmental Fund Balances** \$560,792,052

***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	29,786,430	
Other Capital Assets	1,021,279,400	
Accumulated Depreciation	(429,460,526)	
<b>Total</b>		621,605,304

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	45,090,276	
Intergovernmental	22,726,840	
Accounts	18,122	
Accrued Interest	562,645	
<b>Total</b>		68,397,883

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	95,194,003	
Compensated Absences Payable	14,187	
Compensated Time Payable	553	
Self Insurance Claims Payable	13,602,000	
Workers' Compensation Claims Payable	5,973,357	
<b>Total</b>		114,784,100

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (2,224,175)

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

Deferred Loss on Refunding	9,358,745	
Deferred Gain on Refunding	(4,519,542)	
<b>Total</b>		4,839,203

The net pension/OPEB 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	294,833,488	
Deferred Outflows - OPEB	13,939,910	
Deferred Inflows - Pension	(48,426,677)	
Deferred Inflows - OPEB	(24,113,878)	
Net Pension Liability	(940,512,448)	
Net OPEB Liability	(216,703,532)	
<b>Total</b>		(920,983,137)

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	(465,561,645)	
Premium on Bonds	(44,603,152)	
Claims Payable	(19,575,357)	
Compensated Absences Payable	(55,665,361)	
Compensated Time Payable	(588,143)	
<b>Total</b>		(585,993,658)

***Net Position of Governmental Activities*** **(\$138,782,428)**

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, 2018**

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b><u>Revenues:</u></b>					
Property Taxes	\$444,258,228	\$40,039,997	\$6,348,933	\$3,546,817	\$494,193,975
Payments in Lieu of Taxes	63,078,336	0	0	0	63,078,336
Intergovernmental	393,085,989	3,555,982	164,635	109,389,041	506,195,647
Investment Earnings	2,991,280	1,717	1,100,813	283,074	4,376,884
Tuition and Fees	4,521,928	0	0	284,061	4,805,989
Extracurricular Activities	822,664	0	0	1,492,730	2,315,394
Rent	625,660	0	0	0	625,660
Charges for Services	847,956	0	0	4,087,884	4,935,840
Contributions and Donations	0	0	0	835,380	835,380
Miscellaneous	5,911,775	0	71,908	407,096	6,390,779
<b>Total Revenues</b>	<b>916,143,816</b>	<b>43,597,696</b>	<b>7,686,289</b>	<b>120,326,083</b>	<b>1,087,753,884</b>
<b><u>Expenditures:</u></b>					
Current:					
Instruction:					
Regular	439,926,658	0	0	271,040	440,197,698
Special	100,705,765	0	0	37,633,895	138,339,660
Vocational	5,402,457	0	0	963,546	6,366,003
Adult/Continuing	0	0	0	1,993,320	1,993,320
Adult/Continuing - Intergovernmental	0	0	0	409,742	409,742
Student Intervention Services	1,602,006	0	0	0	1,602,006
Support Services:					
Pupils	67,246,614	0	0	5,094,169	72,340,783
Instructional Staff	25,208,959	0	0	12,610,841	37,819,800
Board of Education	242,047	0	0	0	242,047
Administration	50,218,606	0	0	1,286,203	51,504,809
Fiscal	14,501,906	685,358	72,173	151,071	15,410,508
Business	3,704,600	0	0	0	3,704,600
Operation and Maintenance of Plant	55,888,151	0	18,868,614	6,851,324	81,608,089
Pupil Transportation	58,882,985	0	0	495,601	59,378,586
Central	22,276,897	0	188,277	2,649,475	25,114,649
Operation of Non-Instructional Services	94,517	0	0	45,370,403	45,464,920
Extracurricular Activities	6,750,268	0	0	2,261,158	9,011,426
Capital Outlay	2,496,171	0	0	1,303,005	3,799,176
Debt Service:					
Principal Retirement	0	22,275,000	0	0	22,275,000
Interest and Fiscal Charges	0	21,177,414	0	0	21,177,414
<b>Total Expenditures</b>	<b>855,148,607</b>	<b>44,137,772</b>	<b>19,129,064</b>	<b>119,344,793</b>	<b>1,037,760,236</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>60,995,209</b>	<b>(540,076)</b>	<b>(11,442,775)</b>	<b>981,290</b>	<b>49,993,648</b>
<b><u>Other Financing Sources (Uses):</u></b>					
Proceeds from Sale of Capital Assets	0	0	16,981,984	0	16,981,984
Transfers In	0	2,938,763	0	642,800	3,581,563
Transfers Out	(3,581,563)	0	0	0	(3,581,563)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,581,563)</b>	<b>2,938,763</b>	<b>16,981,984</b>	<b>642,800</b>	<b>16,981,984</b>
<b>Net Change in Fund Balances</b>	<b>57,413,646</b>	<b>2,398,687</b>	<b>5,539,209</b>	<b>1,624,090</b>	<b>66,975,632</b>
<b>Fund Balances at Beginning of Year</b>	<b>268,672,882</b>	<b>52,940,239</b>	<b>74,503,019</b>	<b>97,700,280</b>	<b>493,816,420</b>
<b>Fund Balances at End of Year</b>	<b>\$326,086,528</b>	<b>\$55,338,926</b>	<b>\$80,042,228</b>	<b>\$99,324,370</b>	<b>\$560,792,052</b>

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, 2018*

**Net Change in Fund Balances - Total Governmental Funds** \$66,975,632

***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	1,207,906	
Construction in Progress Additions	2,591,270	
Depreciation Expense	<u>(19,128,920)</u>	
Excess of depreciation expense over capital outlay		(15,329,744)

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	(16,981,984)	
Gain on Sale of Capital Assets	<u>16,376,811</u>	
Total		(605,173)

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	8,444,520	
Intergovernmental	4,060,027	
Investment Earnings	59,096	
Contributions and Donations	<u>18,122</u>	
Total		12,581,765

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

Pension	62,833,337	
OPEB	<u>1,603,058</u>	
Total		64,436,395

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

Pension	283,107,118	
OPEB	<u>27,892,296</u>	
Total		310,999,414

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	\$22,275,000
---	--------------

*(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, 2018  
(continued)*

Accretion and amortization of bond premiums, the deferred loss/gain 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

	Increase in Accrued Interest	(\$12,635)	
	Accretion on Bonds	(2,156,615)	
	Amortization of Premium on Bonds	3,823,656	
	Amortization of Loss/Gain on Refunding	(506,098)	
Total			1,148,308

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	(1,951,114)	
	Increase in Compensated Time Payable	(588,143)	
Total			(2,539,257)

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	8,654,531	
	Compensated Absences	2,350	
	Compensated Time	553	
Total			8,657,434

<i>Change in Net Position of Governmental Activities</i>	<u><u>\$468,599,774</u></u>
--	-----------------------------

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, 2018**

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<b><u>Revenues:</u></b>				
Property Taxes	\$370,071,025	\$370,071,025	\$438,244,316	\$68,173,291
Payments in Lieu of Taxes	63,195,544	63,195,544	63,265,811	70,267
Intergovernmental	388,101,894	388,101,894	393,538,478	5,436,584
Investment Earnings	5,750,781	5,750,781	5,828,655	77,874
Tuition and Fees	4,460,729	4,460,729	4,521,133	60,404
Rent	417,925	417,925	423,584	5,659
Charges for Services	163,254	163,254	165,465	2,211
Miscellaneous	5,465,736	5,465,736	5,539,653	73,917
<b>Total Revenues</b>	<b>837,626,888</b>	<b>837,626,888</b>	<b>911,527,095</b>	<b>73,900,207</b>
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	449,122,020	447,388,445	443,171,574	4,216,871
Special	97,584,181	102,917,261	101,065,862	1,851,399
Vocational	6,327,625	6,001,743	5,572,173	429,570
Student Intervention Services	2,251,627	2,325,554	1,647,953	677,601
Support Services:				
Pupils	69,914,868	69,971,104	69,701,297	269,807
Instructional Staff	32,481,898	29,749,986	25,564,374	4,185,612
Board of Education	166,707	262,138	226,761	35,377
Administration	50,376,925	51,522,076	51,077,440	444,636
Fiscal	16,556,456	15,610,944	15,141,921	469,023
Business	4,367,376	4,492,744	4,032,103	460,641
Operation and Maintenance of Plant	60,837,718	60,974,603	59,333,299	1,641,304
Pupil Transportation	61,843,462	62,134,632	61,023,122	1,111,510
Central	28,428,554	27,700,676	24,624,927	3,075,749
Operation of Non-Instructional Services	276,660	66,350	12,803	53,547
Extracurricular Activities	6,501,546	6,672,153	6,267,219	404,934
Capital Outlay	2,170,245	2,712,465	2,685,196	27,269
<b>Total Expenditures</b>	<b>889,207,868</b>	<b>890,502,874</b>	<b>871,148,024</b>	<b>19,354,850</b>
Excess of Revenues Over (Under) Expenditures	(51,580,980)	(52,875,986)	40,379,071	93,255,057
<b><u>Other Financing Sources (Uses):</u></b>				
Refund of Prior Year Expenditures	149,747	149,747	149,747	0
Transfers Out	(3,700,000)	(3,700,000)	(3,581,563)	118,437
Advances In	0	20,000,000	10,241,811	(9,758,189)
Advances Out	0	0	(6,723,427)	(6,723,427)
Refund of Prior Year Receipts	(4,000)	(4,000)	(267)	3,733
<b>Total Other Financing Sources (Uses)</b>	<b>(3,554,253)</b>	<b>16,445,747</b>	<b>86,301</b>	<b>(16,359,446)</b>
Net Change in Fund Balance	(55,135,233)	(36,430,239)	40,465,372	76,895,611
Fund Balance at Beginning of Year	118,290,741	118,290,741	118,290,741	0
Prior Year Encumbrances Appropriated	14,583,810	14,583,810	14,583,810	0
Fund Balance at End of Year	<u>\$77,739,318</u>	<u>\$96,444,312</u>	<u>\$173,339,923</u>	<u>\$76,895,611</u>

See accompanying notes to the basic financial statements

**Columbus City School District**  
**Statement of Fund Net Position**  
**Internal Service Fund**  
**June 30, 2018**

	<u>Internal Service</u>
<b><u>Assets:</u></b>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$108,535,887
Intergovernmental Receivable	3,710,843
Prepaid Items	<u>2,568,511</u>
<i>Total Assets</i>	<u>114,815,241</u>
<b><u>Liabilities:</u></b>	
Current Liabilities:	
Accounts Payable	16,195
Accrued Wages and Benefits Payable	13,024
Claims Payable	16,386,364
Compensated Absences Payable	1,421
Compensated Time Payable	553
Intergovernmental Payable	<u>1,922</u>
<i>Total Current Liabilities</i>	<u>16,419,479</u>
Long-term Liabilities:	
Claims Payable	3,188,993
Compensated Absences Payable	<u>12,766</u>
<i>Total Long-term Liabilities</i>	<u>3,201,759</u>
<i>Total Liabilities</i>	<u>19,621,238</u>
<b><u>Net Position:</u></b>	
Unrestricted	<u><u>\$95,194,003</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, 2018*

	<u>Internal Service</u>
<b><u>Operating Revenues:</u></b>	
Charges for Services	\$139,794,200
Other	<u>7,588,098</u>
<i>Total Operating Revenues</i>	<u>147,382,298</u>
<b><u>Operating Expenses:</u></b>	
Salaries	157,140
Fringe Benefits	73,158
Purchased Services	8,286,506
Materials and Supplies	150,856
Claims	131,344,070
Other	<u>75,979</u>
Total Operating Expenses	<u>140,087,709</u>
Operating Income	7,294,589
<b><u>Non-Operating Revenues:</u></b>	
Other	<u>1,359,942</u>
Change in Net Position	8,654,531
Net Position at Beginning of Year	<u>86,539,472</u>
Net Position at End of Year	<u><u>\$95,194,003</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, 2018

	<u>Internal Service</u>
<b>Increase in Cash and Cash Equivalents:</b>	
<b>Cash Flows from Operating Activities:</b>	
Cash Received from Interfund Services Provided	\$139,801,230
Cash Payments for Employee Service and Benefits	(227,780)
Cash Payments to Suppliers for Goods and Services	(8,607,946)
Cash Payments for Employees Medical, Dental, and Life Insurance Claims	(131,115,409)
Cash Received from Other Operating Revenues	<u>7,588,098</u>
<i>Net Increase in Cash and Cash Equivalents</i>	7,438,193
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>101,097,694</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$108,535,887</u></u>
<b>Reconciliation of Operating Income to Net</b>	
<b>Cash Provided by Operating Activities:</b>	
Operating Income	\$7,294,589
<b>Adjustments to Reconcile Operating Income to</b>	
<b>Net Cash Provided by Operating Activities:</b>	
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	7,030
Increase in Prepaid Items	(89,567)
Decrease in Accounts Payable	(5,038)
Increase in Accrued Wages and Benefits Payable	963
Increase in Compensated Time Payable	553
Decrease in Intergovernmental Payable	(1,348)
Increase in Claims Payable	228,661
Increase in Compensated Absences Payable	<u>2,350</u>
Total Adjustments	<u>143,604</u>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$7,438,193</u></u>

See accompanying notes to the basic financial statements

**Columbus City School District**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2018**

	Private Purpose Trust Fund	Agency Funds
<b><u>Assets:</u></b>		
Equity in Pooled Cash and Cash Equivalents	\$602,633	\$4,771,811
<b><u>Liabilities:</u></b>		
Due to Students	\$0	\$614,237
Undistributed Monies	0	4,157,574
<i>Total Liabilities</i>	0	\$4,771,811
<b><u>Net Position:</u></b>		
Held in Trust for Other Purposes	\$602,633	

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, 2018***

	Private Purpose Trust Fund
	<hr/>
<b><u>Additions:</u></b>	\$0
<b><u>Deductions:</u></b>	
Payments in Accordance with Trust Agreements	<hr/> 43,597
<i>Change in Net Position</i>	(43,597)
<i>Net Position at Beginning of Year</i>	<hr/> 646,230
<i>Net Position at End of Year</i>	<hr/> <hr/> \$602,633

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, 2018*

---

**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 3,142 non-certificated employees, 4,100 certificated personnel and 243 administrative employees who provide services to 49,962 students and other community members. The School District currently operates 110 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, 2018*

---

**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, 2018*

---

*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, 2018***

---

***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, 2018*

---

**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.

*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 represent 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 pension and OPEB plans. 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 of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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 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 OPEB plans, 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, 2018, but which were levied to finance fiscal year 2019 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and 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 contributions and donations 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 Balances to Net Position of Governmental Activities fund on page 20. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 12 and 13)

*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.

**Pensions/Other Postemployment Benefits (OPEB)**

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans 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 invested separately from the School District's internal investment pool. The School District also has monies related to the Permanent Improvement fund invested separately from the School District's internal investment pool. Both of these amounts are presented as

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

“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 2018, the School District’s investments were limited to STAROhio, Money Market Mutual Funds, Commercial Paper, Negotiable Certificates of Deposit, Federal Farm Credit Bank Bonds, Federal Farm Credit Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, and United States Treasury Notes. Investments, except for STAROhio, Money Market Mutual Funds, 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 2018, the School District invested in STAROhio. STAROhio (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. STAROhio 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 STAROhio at the net asset value (NAV) per share provided by STAROhio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For fiscal year 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAROhio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 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 2018 amounted to \$2,991,280, which includes \$1,908,396 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.



*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**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, 2018, 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.

**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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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, personal leave, and compensated time 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.

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 are reported in the government-wide 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, claims and compensated absences 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. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**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 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 2019 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.

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

**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.

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

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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 resources. 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.

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 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.

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**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 2018, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 85, *Omnibus 2017*, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, and related guidance from (GASB) Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*.

For fiscal year 2018, the School District also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-1*. These changes were incorporated in the School District's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)). These changes were incorporated in the School District's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 75 established standards for measuring and recognizing Postemployment benefit liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported June 30, 2017:

Net Position June 30, 2017	(\$351,009,348)
Adjustments:	
Net OPEB Liability	(257,254,874)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>882,020</u>
Restated Net Position June 30, 2017	<u><u>(\$607,382,202)</u></u>

Other than employer contributions subsequent to the measurement date, the School District made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

**NOTE 4 – ACCOUNTABILITY**

At June 30, 2018, the following funds had deficit fund balances:

<u>Fund Name</u>	<u>Amount</u>
Nonmajor Special Revenue Funds:	
Miscellaneous State Grants	\$6,556
Title I - School Improvement, Stimulus A	5,011
Transition Program for Refugee Children	50,435
Total	<u><u>\$62,002</u></u>

The deficits in all fund balances, except the Miscellaneous State Grants, were due to accruals in GAAP. The deficit fund balance in the Miscellaneous State Grants fund is due to an outstanding advance from the General Fund at year end. 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).
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 Rotary, Public School Support, Other Grants-General, and Lost/Replacement Books Special Revenue Funds are classified to the General Fund for GAAP reporting.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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	\$57,413,646
Adjustments:	
Revenue Accruals	(4,835,733)
Expenditure Accruals	(3,505,704)
Advances	3,518,384
Encumbrances	(14,161,786)
Increase in Fair Value of Investments - 2017	(609,204)
Decrease in Fair Value of Investments - 2018	3,644,432
Unrecorded Cash - Fiscal Year 2018	(703,652)
Excess of revenues under expenditures for Rotary Fund	42,518
Excess of revenues over expenditures for Public School Support Fund	(42,765)
Excess of revenues over expenditures for Other Grants-General Fund	(295,170)
Excess of revenues under expenditures for Lost/Replacement Books Fund	406
Budget Basis	<u><u>\$40,465,372</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.



***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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 obligation or security 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. Written repurchase agreements in the securities listed above 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;
4. 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;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (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;
7. The State Treasurer's investment pool (STAROhio);
8. 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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

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. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

*Investments:* As of June 30, 2018, 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.

Measurement/Investment	Measurement Amount	Maturity	S&P's/ Moody's Rating	Percent of Total Investments
Net Asset Value per Share: STAROhio	<u>\$77,159,803</u>	Less than one year	AAAm	16.33%
Amortized Cost: Discount Commercial Paper	<u>170,030,446</u>	Less than one year	P1/A1 to A1+	35.99%
Fair Value - Level One Inputs: Money Market Mutual Funds	<u>12,779,760</u>	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	12,779,712	Less than five years	N/A	N/A
Federal Farm Credit Bank Bonds	36,450,754	Less than five years	Aaa	7.72%
Federal Farm Credit Bank Consolidation Bonds	1,993,062	Less than two years	Aaa	N/A
Federal Home Loan Bank Bonds	34,461,553	Less than five years	Aaa	7.29%
Federal Home Loan Bank Notes	782,030	Less than one year	Aaa	N/A
Federal Home Loan Mortgage Corporation Bonds	72,954,343	Less than five years	Aaa	15.44%
Federal National Mortgage Association Bonds	47,395,011	Less than four years	Aaa	10.03%
United States Treasury Notes	<u>5,638,722</u>	Less than four years	Aaa	N/A
Total Fair Value - Level Two Inputs	<u>212,455,187</u>			
Total	<u><u>\$472,425,196</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, 2018. The School District's investments measured at fair value are valued using methodologies that incorporate market inputs such as

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including 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. STAROhio 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 and that the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized 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 Discount Commercial Paper investments are rated P1/A1 to A1+ 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.

*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 \$4,633,039 being held by Huntington Bank, which consists of Federal Home Loan Bank Notes, Federated Government Mutual Fund, 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, and are included in the investment table on the previous page.

#### **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 2018 represents collections of calendar year 2017 taxes. Real property taxes received in calendar year 2018 were levied after April 1, 2017, on the assessed value listed as of January 1, 2017, 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

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

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 2018 represents collections of calendar year 2017 taxes. Public utility real and tangible personal property taxes received in calendar year 2018 became a lien December 31, 2016, were levied after April 1, 2017 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, 2018, are available to finance fiscal year 2018 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, 2018, 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, 2018, was \$204,798,421 and is recognized as revenue: \$183,335,546 in the General Fund, \$18,042,741 in the Debt Service Fund, \$1,843,186 in the Permanent Improvement Fund and \$1,576,948 in the Classroom Facilities Maintenance Special Revenue Fund. 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.

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.

The assessed values upon which fiscal year 2018 taxes were collected are:

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

	2017 Second- Half Collections		2018 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$8,740,367,820	96.19%	\$9,788,829,230	96.20%
Public Utility Personal	346,111,200	3.81%	386,215,540	3.80%
Total Assessed Value	<u>\$9,086,479,020</u>	<u>100.00%</u>	<u>\$10,175,044,770</u>	<u>100.00%</u>

Tax rate per \$1,000 of assessed valuation	\$81.88	\$82.33
---	---------	---------

**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:

Overlapping Government	Amount of Fiscal Year 2018 Taxes Abated
Community Reinvestment Areas:	
Franklin County / Hamilton Township	\$427,540
City of Columbus	1,177,373
Enterprise Zone Tax Exemptions:	
City of Columbus	3,028,182

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 2018, the School District received \$1,526,902 under these compensation agreements.

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**NOTE 9 – RECEIVABLES**

Receivables at June 30, 2018, 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. 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>	
Title I	\$16,907,741
Title I - School Improvement, Stimulus A Grant	4,437,630
Title II - A, Improving Teacher Quality	3,767,172
Title III, LEP Grant	1,334,881
Title I, School Improvement Stimulus G Grant	753,748
Carl D. Perkins Grant	551,236
Special Education, Part B - IDEA Grant	2,072,508
Early Childhood Special Education, IDEA Grant	62,123
Food Service Reimbursements	325,814
Farm to School Program Grant	86,974
Title IV - A, Student Support and Academic Enrichment	521,039
Columbus Metropolitan Housing Authority Grant	110,002
Charges/reimbursements from other governmental entities	2,217,092
Straight A Grant	34,127
EL/Civics Grant	131,823
Early Childhood Education Grant	654,577
Refugee Children School Impact Grant	111,436
School Psychology Interns Grant	6,737
Parent Mentor Grant	5,136
Ohio Environmental Protection Agency School Bus Retrofit Grant	5,000
Strategies Secondary Grant	29,874
Bureau of Workers' Compensation Rebate	4,070,362
Total Intergovernmental Receivables	<u><u>\$38,197,032</u></u>

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

**NOTE 10 – CAPITAL ASSETS**

Capital assets activity for the fiscal year ended June 30, 2018, was as follows:

	Balance at 6/30/17	Additions	Deductions	Balance at 6/30/18
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$30,380,051	\$0	(\$593,621)	\$29,786,430
Construction in Progress	873,505	2,591,270	(3,464,775)	0
Total Capital Assets Not Being Depreciated	31,253,556	2,591,270	(4,058,396)	29,786,430
Capital Assets Being Depreciated:				
Land Improvements	16,234,114	0	(860,099)	15,374,015
Buildings and Improvements	915,928,984	3,464,775	(5,950,709)	913,443,050
Furniture and Equipment	24,753,431	912,777	(942,976)	24,723,232
Vehicles	67,530,290	295,129	(86,316)	67,739,103
Total Capital Assets Being Depreciated	1,024,446,819	4,672,681	(7,840,100)	1,021,279,400
Less Accumulated Depreciation:				
Land Improvements	(13,924,590)	(123,544)	860,099	(13,188,035)
Building and Improvements	(347,157,340)	(14,431,531)	5,950,709	(355,638,162)
Furniture and Equipment	(21,622,096)	(540,181)	937,033	(21,225,244)
Vehicles	(35,456,128)	(4,033,664)	80,707	(39,409,085)
Total Accumulated Depreciation	(418,160,154)	(19,128,920) *	7,828,548	(429,460,526)
Total Capital Assets Being Depreciated, Net	606,286,665	(14,456,239)	(11,552)	591,818,874
Governmental Activities Capital Assets, Net	\$637,540,221	(\$11,864,969)	(\$4,069,948)	\$621,605,304

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

\*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$12,357,334
Special	34,616
Vocational	1,532,011
Adult/Continuing	1,765
Support Services:	
Pupils	27,527
Instructional Staff	20,034
Administration	299,668
Business	12,419
Operation and Maintenance of Plant	197,675
Pupil Transportation	4,060,095
Central	126,895
Operation of Non-Instructional Services	135,319
Extracurricular Activities	323,562
Total Depreciation Expense	<u><u>\$19,128,920</u></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 \$13,602,000 reported in the Health Self-Insurance Fund at June 30, 2018, 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.



**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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
2017	\$11,529,917	\$122,839,173	\$123,672,145	\$10,696,945
2018	10,696,945	132,162,354	129,257,299	13,602,000

**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 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 \$4,883,568 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$1,089,789 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 \$5,973,357.

The amounts reported in the government-wide financial statements at June 30, 2018, 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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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	Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2017	\$10,198,672	\$2,593,465	\$4,142,386	\$8,649,751
2018	8,649,751	(818,284)	1,858,110	5,973,357

**NOTE 12 – DEFINED BENEFIT PENSION PLANS**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

**Net Pension/Net OPEB Liability**

The net pension liability and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB 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/OPEB liability represent the School District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB 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 these estimates 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 and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension/OPEB liability on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

**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](http://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.

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

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, 2018, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining 0.5 percent was allocated to the Health Care Fund.

The School District's contractually required contribution to SERS was \$17,112,090 for fiscal year 2018. Of this amount \$564,207 is reported as an intergovernmental payable.

**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](http://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. Effective July 1, 2017, the cost-of-living adjustment was reduced to zero. 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.

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

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 goes 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. 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, 2018, the employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. The fiscal year 2018 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$45,721,247 for fiscal year 2018. Of this amount \$4,693,264 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, 2017, 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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportion of the Net Pension Liability			
Prior Measurement Date	3.78084730%	2.87133915%	
Proportion of the Net Pension Liability			
Current Measurement Date	3.96242320%	2.96257656%	
Change in Proportionate Share	<u>0.18157590%</u>	<u>0.09123741%</u>	
 Proportionate Share of the Net			
Pension Liability	\$236,746,034	\$703,766,414	\$940,512,448
Pension Expense	(\$8,302,167)	(\$274,804,951)	(\$283,107,118)

At June 30, 2018, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources:</b>			
Differences between expected and actual experience	\$10,188,729	\$27,176,156	\$37,364,885
Changes of assumptions	12,242,317	153,921,447	166,163,764
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	9,353,168	19,118,334	28,471,502
School District contributions subsequent to the measurement date	<u>17,112,090</u>	<u>45,721,247</u>	<u>62,833,337</u>
Total Deferred Outflows of Resources	<u>\$48,896,304</u>	<u>\$245,937,184</u>	<u>\$294,833,488</u>
 <b>Deferred Inflows of Resources:</b>			
Differences between expected and actual experience	\$0	\$5,672,082	\$5,672,082
Net difference between projected and actual earnings on pension plan investments	1,123,782	23,225,114	24,348,896
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	<u>2,274,496</u>	<u>16,131,203</u>	<u>18,405,699</u>
Total Deferred Inflows of Resources	<u>\$3,398,278</u>	<u>\$45,028,399</u>	<u>\$48,426,677</u>

\$62,833,337 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2019	\$10,703,539	\$28,607,422	\$39,310,961
2020	17,261,656	60,201,569	77,463,225
2021	5,939,780	49,304,529	55,244,309
2022	(5,519,039)	17,074,018	11,554,979
Total	<u>\$28,385,936</u>	<u>\$155,187,538</u>	<u>\$183,573,474</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.

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, 2017, are presented below:

Wage Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.5 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

Prior to 2017, an assumption of 3 percent was used for COLA or Ad Hoc COLA.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

For 2017, the 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. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is 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 average 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.

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. 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.



**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$328,541,970	\$236,746,034	\$159,848,213

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2017, actuarial valuation, compared with July 1, 2016 are presented below:

	July 1, 2017	July 1, 2016
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	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.

For the July 1, 2017, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For the July 1, 2016 actuarial valuation, 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 July 1 2017, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016. Actuarial assumptions used in the June 30, 2016, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

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:

Asset Class	Target Allocation	Long-Term Expected Rate of Return *
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	100.00 %	

\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

**Discount Rate** The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2017. 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 that 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. 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, 2017. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2017.

**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 7.45 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net pension liability	\$1,008,825,201	\$703,766,414	\$446,800,107

### **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, 2018, 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**

See note 12 for a description of the net OPEB liability.

#### **Plan Description – School Employees Retirement System (SERS)**

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 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. 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](http://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 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 2018, .5 percent 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

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

year 2018, this amount was \$23,700. 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 2018, the School District's surcharge obligation was \$969,277.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contractually required contribution to SERS was \$1,603,058 for fiscal year 2018. Of this amount \$990,174 is reported as an intergovernmental payable.

**Plan Description – State Teachers Retirement System of Ohio (STRS)**

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS 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. 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, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2018, STRS did not allocate any employer contributions to post-employment health care.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>SERS</u>	<u>STRS</u>
Proportion of the Net OPEB Liability		
Prior Measurement Date	3.61461320%	2.88377482%
Proportion of the Net OPEB Liability		
Current Measurement Date	3.76768350%	2.96257656%
Change in Proportionate Share	<u>0.15307030%</u>	<u>0.07880174%</u>

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

	SERS	STRS	Total
Proportionate Share of the Net			
OPEB Liability	\$101,114,726	\$115,588,806	\$216,703,532
OPEB Expense	\$6,777,115	(\$34,669,411)	(\$27,892,296)

At June 30, 2018, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources:</b>			
Differences between expected and actual experience	\$0	\$6,672,493	\$6,672,493
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	2,052,069	3,612,290	5,664,359
School District contributions subsequent to the measurement date	1,603,058	0	1,603,058
Total Deferred Outflows of Resources	<u>\$3,655,127</u>	<u>\$10,284,783</u>	<u>\$13,939,910</u>
<b>Deferred Inflows of Resources:</b>			
Changes of assumptions	\$9,595,266	\$9,311,052	\$18,906,318
Net difference between projected and actual earnings on OPEB plan investments	267,019	4,940,541	5,207,560
Total Deferred Inflows of Resources	<u>\$9,862,285</u>	<u>\$14,251,593</u>	<u>\$24,113,878</u>

\$1,603,058 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2019	(\$2,799,798)	(\$1,072,845)	(\$3,872,643)
2020	(2,799,798)	(1,072,845)	(3,872,643)
2021	(2,143,867)	(1,072,845)	(3,216,712)
2022	(66,753)	(1,072,874)	(1,139,627)
2023	0	162,283	162,283
Thereafter	0	162,316	162,316
Total	<u>(\$7,810,216)</u>	<u>(\$3,966,810)</u>	<u>(\$11,777,026)</u>

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**Actuarial Assumptions - SERS**

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each 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 terminations). 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.

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 OPEB liability in the latest actuarial valuation date of June 30, 2017, are presented below:

Wage Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.56 percent
Prior Measurement Date	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.63 percent
Prior Measurement Date	2.98 percent
Medical Trend Assumption	
Medicare	5.50 to 5.00 percent
Pre-Medicare	7.50 to 5.00 percent

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

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

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The SERS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

***Discount Rate*** The discount rate used to measure the total OPEB liability at June 30, 2017, was 3.63 percent. The discount rate used to measure total OPEB liability prior to June 30, 2017, was 2.98 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.56 percent, as of June 30, 2017 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

***Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates*** The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.63%) and higher (4.63%) than the current discount rate (3.63%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.5% decreasing to 4.0%) and higher (8.5% decreasing to 6.0%) than the current rate.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

	1% Decrease (2.63%)	Current Discount Rate (3.63%)	1% Increase (4.63%)
School District's proportionate share of the net OPEB liability	\$122,108,907	\$101,114,726	\$84,481,974

	1% Decrease (6.5 % decreasing to 4.0 %)	Current Trend Rate (7.5 % decreasing to 5.0 %)	1% Increase (8.5 % decreasing to 6.0 %)
School District's proportionate share of the net OPEB liability	\$82,047,023	\$101,114,726	\$126,351,157

**Actuarial Assumptions – STRS**

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2017, actuarial valuation are presented below:

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017
Blended Discount Rate of Return	4.13 percent
Health Care Cost Trends	6 to 11 percent initial, 4.5 percent ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2017, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Since the prior measurement date, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting*



**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

for *Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. Subsequent to the current measurement date, the date for discontinuing remaining Medicare Part B premium reimbursements was extended to January 2020.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

**Discount Rate** The discount rate used to measure the total OPEB liability was 4.13 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was not projected to be sufficient to make all projected future benefit payments of current plan members. The OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2037. Therefore, the long-term expected rate of return on OPEB plan assets was used to determine the present value of the projected benefit payments through the fiscal year ending June 30, 2036 and the Bond Buyer 20-year municipal bond rate of 3.58 percent as of June 30, 2017 (i.e. municipal bond rate), was used to determine the present value of the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The blended discount rate of 4.13 percent, which represents the long-term expected rate of return of 7.45 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 3.58 percent for the unfunded benefit payments, was used to measure the total OPEB liability as of June 30, 2017. A blended discount rate of 3.26 percent which represents the long term expected rate of return of 7.75 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 2.85 percent for the unfunded benefit payments was used to measure the total OPEB liability at June 30, 2016.

**Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rate** The following table represents the net OPEB liability as of June 30, 2017, calculated using the current period discount rate assumption of 4.13 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.13 percent) or one percentage point higher (5.13 percent) than the current assumption. Also shown is the net OPEB liability as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
School District's proportionate share of the net OPEB liability	\$155,176,116	\$115,588,806	\$84,301,894

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB liability	\$80,306,148	\$115,588,806	\$162,024,912

**NOTE 14 – EMPLOYEE BENEFITS**

**Compensated Absences**

The criteria for determining vacation, sick, and compensated time 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.

Accumulated, unused compensated time is paid up to a maximum number of hours, depending on negotiated agreements, to employees upon separation of employment from the School District.

**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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

**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 2018 totaled \$411,816 in the General Fund.

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

Fiscal Year Ending June 30,	Total Payments
2019	\$411,816
2020	411,816
2021	411,816
2022	94,574
Total	<u>\$1,330,022</u>

**NOTE 16 – LONG-TERM OBLIGATIONS**

The changes in the School District's long-term obligations during the fiscal year 2018 were as follows:

	Amounts Outstanding 6/30/17	Additions	Deductions	Amounts Outstanding 6/30/18	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%					
Capital Appreciation Bonds	\$4,084,897	\$0	\$0	\$4,084,897	\$0
Accretion on Capital Appreciation Bonds	10,758,416	1,911,812	0	12,670,228	0
2007 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Serial Bonds	305,000	0	305,000	0	0
Unamortized Premium	\$3,408	\$0	\$3,408	\$0	\$0

(continued)

**Columbus City School District**  
**Notes to the Basic Financial Statements**  
**For the Fiscal Year Ended June 30, 2018**

	Amounts Outstanding 6/30/17	Additions	Deductions	Amounts Outstanding 6/30/18	Amounts Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Bonds:					
2008 School Facilities					
Construction and Improvement					
Bonds 3.0% to 5.0%					
Serial Bonds	\$630,000	\$0	\$630,000	\$0	\$0
Capital Appreciation Bonds	419,998	0	0	419,998	221,325
Accretion on Capital					
Appreciation Bonds	629,041	119,609	0	748,650	396,262
Unamortized Premium	14,545	0	4,848	9,697	0
2009A School Facilities					
Construction and Improvement					
Bonds - 3.0% to 5.0%					
Serial Bonds	7,315,000	0	2,075,000	5,240,000	2,555,000
Unamortized Premium	207,137	0	69,046	138,091	0
2009B School Facilities					
Construction and Improvement					
Bonds - 2.0% to 5.0%					
Serial Bonds	6,250,000	0	1,995,000	4,255,000	0
Capital Appreciation Bonds	1,154,987	0	0	1,154,987	1,154,987
Accretion on Capital					
Appreciation Bonds	730,322	124,429	0	854,751	854,751
Unamortized Premium	548,467	0	137,117	411,350	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	3,590,000	0	550,000	3,040,000	570,000
Term Bonds	7,805,000	0	0	7,805,000	0
Unamortized Premium	266,771	0	15,692	251,079	0
2012 School Facilities Construction and					
Improvement Refunding					
Bonds - 2.5% to 5.0%					
Serial Bonds	2,795,000	0	0	2,795,000	0
Term Bonds	2,210,000	0	30,000	2,180,000	130,000
Unamortized Premium	674,712	0	57,018	617,694	0
2013 General Obligation School Bus					
Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	18,175,000	0	2,370,000	15,805,000	2,430,000
Unamortized Premium	816,075	0	136,012	680,063	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	\$8,089,580	\$0	\$521,908	\$7,567,672	\$0

*(continued)*

**Columbus City School District**  
**Notes to the Basic Financial Statements**  
**For the Fiscal Year Ended June 30, 2018**

	Amounts Outstanding 6/30/17	Additions	Deductions	Amounts Outstanding 6/30/18	Amounts Due Within One Year
<u>Governmental Activities:</u>					
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	\$250,000
Unamortized Premium	8,430,046	0	1,124,006	7,306,040	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	3,450,000	0	10,000	3,440,000	15,000
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital Appreciation Bonds	7,369	765	0	8,134	0
Unamortized Premium	429,542	0	26,033	403,509	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	68,585,000	0	14,310,000	54,275,000	14,365,000
Unamortized Premium	4,090,358	0	412,473	3,677,885	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	46,460,000	0	0	46,460,000	315,000
Unamortized Premium	7,908,132	0	479,281	7,428,851	0
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%					
Serial Bonds	55,130,000	0	0	55,130,000	0
Unamortized Premium	9,769,027	0	602,716	9,166,311	0
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	39,925,000	0	0	39,925,000	4,360,000
Term Bonds	35,075,000	0	0	35,075,000	0
Unamortized Premium	7,179,008	0	234,098	6,944,910	0
Total General Obligation Bonds	534,106,838	2,156,615	26,098,656	510,164,797	27,617,325
Net Pension Liability:					
STRS	961,123,765	0	257,357,351	703,766,414	0
SERS	276,723,138	0	39,977,104	236,746,034	0
Total Net Pension Liability	1,237,846,903	0	297,334,455	940,512,448	0
Net OPEB Liability:					
STRS	154,225,027	0	38,636,221	115,588,806	0
SERS	103,029,847	0	1,915,121	101,114,726	0
Total Net OPEB Liability	\$257,254,874	\$0	\$40,551,342	\$216,703,532	\$0

(continued)

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

	Amounts Outstanding 6/30/17	Additions	Deductions	Amounts Outstanding 6/30/18	Amounts Due Within One Year
<u>Governmental Activities:</u>					
Compensated Absences	\$53,714,247	\$10,015,070	\$8,063,956	\$55,665,361	\$6,626,239
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	8,649,751	(818,284)	1,858,110	5,973,357	2,784,364
Total Governmental Activities					
Long-Term Obligations	<u>\$2,091,572,613</u>	<u>\$11,353,401</u>	<u>\$373,906,519</u>	<u>\$1,729,019,495</u>	<u>\$37,027,928</u>

**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 serial and term bonds were refunded with the 2016 School Facilities Construction and Improvement Refunding Bonds.

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2018 accretion amount was \$1,911,812. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

Year	Maturity Amount
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 have been retired in 2018.

**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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2018 accretion amount was \$119,609. 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

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 2018 accretion amount was \$124,429. 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 \$4,633,039 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

Fiscal Year	Sinking Fund
	Payments
2019	\$657,665
2020	657,665
2021	657,665
2022	657,665
2023	657,665
2024-2026	1,973,020
	<u>\$5,261,345</u>

**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 Series A**

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.



***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

**2014 School Facilities Construction and Improvement Refunding Bonds Series B**

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. The capital appreciation bonds, issued at \$5,000, are not subject to prior redemption. The fiscal year 2018 accretion amount was \$765. 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 Series B**

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 will mature on December 1, 2033.

**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 will mature on December 1, 2032.

**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.

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2018, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
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	21,402,869	0	0
2022	26,100,000	19,871,869	0	0
2023	27,235,000	17,842,495	0	0
2024-2028	134,500,000	65,720,429	1,669,890	20,000,110
2029-2033	109,940,000	34,287,170	2,420,007	35,009,993
2034-2038	28,930,000	13,855,219	0	0
2039-2043	26,485,000	8,253,550	0	0
2044-2048	18,505,000	2,349,875	0	0
Totals	<u>\$445,615,000</u>	<u>\$231,938,448</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/OPEB liability. However, employer pension/OPEB contributions are made from the following funds: General Fund, the Food Service, Rotary Special 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, Title I, Early Childhood Special Education, and Improving Teacher Quality – Title II-A Special Revenue Funds. For additional information related to the net pension and net OPEB liability see Notes 12 and 13.

Compensated absences will be paid from the General Fund, the Food Service, Rotary Special 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, Title I, Early Childhood Special Education, and Improving Teacher Quality – Title II-A Special Revenue Funds, and the Self Insurance and Worker's Compensation Internal Service Funds. 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 \$519,813,073 with an unvoted debt margin of \$10,175,045 and an Energy Conservation debt margin of \$91,575,403 at June 30, 2018. As of June 30, 2018, \$33,117,582 of the debt proceeds were unexpended.

*Columbus City School District*  
*Notes to the Basic Financial Statements*  
*For the Fiscal Year Ended June 30, 2018*

---

**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, 2018, the bonds listed below were unmatured and unpaid.

<b>Refunded Bond Issues</b>	<b>Dated</b>	<b>Original Issue</b>	<b>Unmatured and Unpaid at 6/30/18</b>
School Facilities Construction and Improvement Bonds	May 1, 2003	\$200,000,000	\$133,765,000
School Facilities Construction and Improvement Bonds	July 7, 2004	164,000,000	119,440,000
School Facilities Construction and Improvement Refunding Bonds	October 11, 2006	282,864,897	220,065,000
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, 2018, the Nonmajor Governmental Funds owed the General Fund \$6,681,235. 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, 2018*

---

Transfers made during the fiscal year ended June 30, 2018, were as follows:

		<b>Transfers From</b>
		<u>General Fund</u>
<b>Transfers To</b>	Debt Service Fund	\$2,938,763
	Nonmajor Governmental Funds	<u>642,800</u>
	Total	<u><u>\$3,581,563</u></u>

Transfers of \$2,938,763 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, 2017	\$0
Current Fiscal Year Set-aside Requirement	8,721,733
Current Fiscal Year Offsets	(8,248,241)
Qualifying Disbursements	<u>(3,465,187)</u>
Total	<u><u>(\$2,991,695)</u></u>
Set-aside Balance as of June 30, 2018	<u><u>\$0</u></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

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

---

Program and the School District's Operation Fix It Program. The outstanding construction commitments at June 30, 2018, are:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/18
Accurate Electric	\$2,069,791	\$779,480	\$1,290,311
AH Sturgill	1,715,950	1,468,289	247,661
BK Contracting	1,928,000	1,199,687	728,313
Brewer Garrett	17,753,944	4,556,795	13,197,149
Commercial Painting	410,680	261,271	149,409
Daikin Applied	3,334,399	1,072,159	2,262,240
Dunlop and Johnston	31,898,809	31,841,577	57,232
E Lee Construction	230,500	10,707	219,793
Electrical Service Pros	339,731	135,311	204,420
Fey Roofing	1,491,020	950,475	540,545
K and W Roofing	956,146	197,483	758,663
Sheedy Paving	1,491,088	295,958	1,195,130
TP Mechanical	65,500	10,209	55,291
Trane	6,793,810	1,610,896	5,182,914
Total	<u>\$70,479,368</u>	<u>\$44,390,297</u>	<u>\$26,089,071</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	\$14,161,786
Permanent Improvement Fund	35,948,287
Nonmajor Governmental Funds	11,308,230
Total Governmental Funds	<u>61,418,303</u>

**Internal Service Funds:**

Health Self Insurance	1,637,106
Workers' Compensation	24,830
Total Internal Service Funds	<u>1,661,936</u>
Total	<u>\$63,080,239</u>

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

**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:

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<b><i>Nonspendable:</i></b>					
Prepays	\$156,339	\$0	\$0	\$585,622	\$741,961
Materials and Supplies Inventory	121,607	0	0	253,985	375,592
Public School Purposes	0	0	0	81,360	81,360
<b><i>Total Nonspendable</i></b>	<b>277,946</b>	<b>0</b>	<b>0</b>	<b>920,967</b>	<b>1,198,913</b>
<b><i>Restricted for:</i></b>					
Debt Service	\$0	\$55,338,926	\$0	\$0	\$55,338,926
Capital Improvements	0	0	80,042,228	2,974,909	83,017,137
Public School Purposes	0	0	0	69,521	69,521
Classroom Facilities	0	0	0	66,366,938	66,366,938
District Managed Student Activities	0	0	0	1,484,175	1,484,175
Adult Education Operations	0	0	0	388,548	388,548
Food Service Operations	0	0	0	16,081,329	16,081,329
State and Local Grants	0	0	0	2,477,317	2,477,317
Federal Grants	0	0	0	7,199,581	7,199,581
Latchkey Program	0	0	0	182,593	182,593
<b><i>Total Restricted</i></b>	<b>0</b>	<b>55,338,926</b>	<b>80,042,228</b>	<b>97,224,911</b>	<b>232,606,065</b>
<b><i>Committed to:</i></b>					
WCBE Operations	0	0	0	538,551	538,551
<b><i>Assigned to:</i></b>					
Fiscal Year 2019 Appropriations	64,766,235	0	0	0	64,766,235
Public School Purposes	815,584	0	0	0	815,584
Capital Improvements	0	0	0	701,943	701,943
Purchases on Order:					
Employee Reimbursement	487,922	0	0	0	487,922
Professional & Technical Services	2,067,606	0	0	0	2,067,606
Property Services	914,258	0	0	0	914,258
Travel Milage/Meeting Expense	248,733	0	0	0	248,733
Communications & Utilities	1,206,488	0	0	0	1,206,488
Contracted Craft or Trade Services	181,595	0	0	0	181,595
Tuition & Other Similar Payments	\$1,027,773	\$0	\$0	\$0	\$1,027,773

*(continued)*

**Columbus City School District**  
*Notes to the Basic Financial Statements*  
For the Fiscal Year Ended June 30, 2018

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Assigned to:</i>					
Pupil Transportation	\$1,350,842	\$0	\$0	\$0	\$1,350,842
General Supplies	1,026,886	0	0	0	1,026,886
Textbooks, Library Books					
Newspapers, & Periodicals	137,850	0	0	0	137,850
Supplies, Materials for Operation,					
Maintenance and Repair	554,101	0	0	0	554,101
Capital Improvements	841,963	0	0	0	841,963
Dues and Fees	220,977	0	0	0	220,977
<i>Total Assigned</i>	<u>75,848,813</u>	<u>0</u>	<u>0</u>	<u>701,943</u>	<u>76,550,756</u>
<i>Unassigned (Deficit)</i>	<u>249,959,769</u>	<u>0</u>	<u>0</u>	<u>(62,002)</u>	<u>249,897,767</u>
<i>Total Fund Balances</i>	<u>\$326,086,528</u>	<u>\$55,338,926</u>	<u>\$80,042,228</u>	<u>\$99,324,370</u>	<u>\$560,792,052</u>

**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 \$52,723 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, 2018, 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 2018 are not finalized. As a result, the impact of future FTE adjustments on the fiscal year 2018 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.

***Columbus City School District***  
***Notes to the Basic Financial Statements***  
***For the Fiscal Year Ended June 30, 2018***

---

**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 Five Fiscal Years (1)*

	2018	2017	2016
School District's Proportion of the Net Pension Liability	3.96242320%	3.78084730%	3.74208510%
School District's Proportionate Share of the Net Pension Liability	\$236,746,034	\$276,723,138	\$213,527,003
School District's Covered Payroll	\$129,941,186	\$112,788,943	\$113,213,807
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Payroll	182.19%	245.35%	188.61%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.50%	62.98%	69.16%

(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.

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

See accompanying notes to the required supplementary information

2015	2014
3.88513500%	3.88513500%
\$196,624,470	\$231,036,509
\$113,452,702	\$105,719,924
173.31%	218.54%
71.70%	65.52%

This Page Intentionally Left Blank

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

	<u>2018</u>	<u>2017</u>
School District's Proportion of the Net OPEB Liability	3.76768350%	3.61461320%
School District's Proportionate Share of the Net OPEB Liability	\$101,114,726	\$103,029,847
School District's Covered Payroll	\$129,941,186	\$112,788,943
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered - Payroll	77.82%	91.35%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	12.46%	11.49%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

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

	2018	2017	2016
School District's Proportion of the Net Pension Liability	2.96257656%	2.87133915%	2.88377482%
School District's Proportionate Share of the Net Pension Liability	\$703,766,414	\$961,123,765	\$796,991,010
School District's Covered Payroll	\$307,747,607	\$317,424,400	\$300,744,164
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Payroll	228.68%	302.79%	265.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.30%	66.80%	72.10%

(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.

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

See accompanying notes to the required supplementary information

2015	2014
3.01117620%	3.01176200%
\$732,422,262	\$872,456,607
\$290,031,146	\$325,006,046
252.53%	268.44%
74.70%	69.30%

This Page Intentionally Left Blank



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

	2018	2017
School District's Proportion of the Net OPEB Liability	2.96257656%	2.88377482%
School District's Proportionate Share of the Net OPEB Liability	\$115,588,806	\$154,225,027
School District's Covered Payroll	\$307,747,607	\$317,424,400
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered - Payroll	37.56%	48.59%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.10%	37.30%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$17,112,090	\$18,191,766	\$15,790,452	\$14,921,580
Contributions in Relation to the Contractually Required Contribution	<u>(17,112,090)</u>	<u>(18,191,766)</u>	<u>(15,790,452)</u>	<u>(14,921,580)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$126,756,222	\$129,941,186	\$112,788,943	\$113,213,807
Pension Contributions as a Percentage of Covered Payroll	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution (2)	\$1,603,058	\$882,020	\$898,585	\$1,641,524
Contributions in Relation to the Contractually Required Contribution	<u>(1,603,058)</u>	<u>(882,020)</u>	<u>(898,585)</u>	<u>(1,641,524)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>1.26%</u>	<u>0.68%</u>	<u>0.80%</u>	<u>1.45%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>14.76%</u>	<u>14.68%</u>	<u>14.80%</u>	<u>14.63%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

(2) Includes Surcharge

See accompanying notes to the required supplementary information

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$15,724,545	\$14,631,637	\$15,828,160	\$13,646,892	\$18,261,093	\$10,782,441
<u>(15,724,545)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$113,452,702	\$105,719,924	\$117,681,488	\$108,567,163	\$134,867,746	\$109,577,657
<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>	<u>12.57%</u>	<u>13.54%</u>	<u>9.84%</u>
\$871,159	\$910,014	\$2,391,558	\$3,329,663	\$2,421,781	\$6,284,596
<u>(871,159)</u>	<u>(910,014)</u>	<u>(2,391,558)</u>	<u>(3,329,663)</u>	<u>(2,421,781)</u>	<u>(6,284,596)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.77%</u>	<u>0.86%</u>	<u>2.03%</u>	<u>3.07%</u>	<u>1.80%</u>	<u>5.74%</u>
<u>14.63%</u>	<u>14.70%</u>	<u>15.48%</u>	<u>15.64%</u>	<u>15.34%</u>	<u>15.58%</u>

**Columbus City School District**  
*Required Supplementary Information*  
*Schedule of the School District's Contributions*  
*School Teachers Retirement System of Ohio*  
*Last Ten Fiscal Years*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$45,721,247	\$43,084,665	\$44,439,416	\$42,104,183
Contributions in Relation to the Contractually Required Contribution	<u>(45,721,247)</u>	<u>(43,084,665)</u>	<u>(44,439,416)</u>	<u>(42,104,183)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$326,580,336	\$307,747,607	\$317,424,400	\$300,744,164
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

(1) The School District's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$37,704,049	\$42,250,786	\$42,659,001	\$43,939,219	\$43,314,027	\$41,148,707
<u>(37,704,049)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$290,031,146	\$325,006,046	\$328,146,162	\$337,993,992	\$333,184,823	\$316,528,515
<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>
\$2,900,311	\$3,250,060	\$3,281,462	\$3,379,940	\$3,331,848	\$3,165,285
<u>(2,900,311)</u>	<u>(3,250,060)</u>	<u>(3,281,462)</u>	<u>(3,379,940)</u>	<u>(3,331,848)</u>	<u>(3,165,285)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

**Columbus City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2018*

---

**NET PENSION LIABILITY**

**Changes in Assumptions – SERS**

For fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc Cola. Prior to 2018, an assumption of 3 percent was used.

Beginning with fiscal year 2017, amounts reported 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

Beginning with fiscal year 2017, mortality assumptions use 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.

**Changes in Assumptions – STRS**

Amounts reported for fiscal year 2018 incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2017 and prior are presented below:

	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017 and Prior</u>
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	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.

**Columbus City School District**  
*Notes to the Required Supplementary Information*  
*For the Fiscal Year Ended June 30, 2018*

---

For fiscal year 2018, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For fiscal year 2017 and prior actuarial valuation, 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.

### **NET OPEB LIABILITY**

#### **Changes in Assumptions – SERS**

Amounts reported for fiscal year 2018 incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

Municipal Bond Index Rate:	
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

#### **Changes in Assumptions – STRS**

For fiscal year 2018, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Also for fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.

**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.

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.

*(continued)*

***Columbus City School District***

***Nonmajor Governmental Fund Descriptions - (continued)***

---

***Nonmajor Special Revenue Funds - (continued)***

**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 21<sup>st</sup> 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 21<sup>st</sup> Century skills. (This fund did not have any budgetary activity in fiscal year 2018, 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.

**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 2018, therefore, budgetary information is not provided.)

*(continued)*

***Columbus City School District***

***Nonmajor Governmental Fund Descriptions - (continued)***

---

***Nonmajor Special Revenue Funds - (continued)***

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.

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.

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.

*(continued)*

***Columbus City School District***

***Nonmajor Governmental Fund Descriptions - (continued)***

---

***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.

***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, 2018**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b><u>Assets:</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$80,300,195	\$13,451,147	\$134,083	\$93,885,425
Investments	0	7,416,981	0	7,416,981
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	105,724	0	105,724
Receivables:				
Property Taxes	4,108,907	0	0	4,108,907
Accounts	54,594	0	0	54,594
Intergovernmental	32,846,576	0	0	32,846,576
Accrued Interest	0	16,538	0	16,538
Prepaid Items	585,622	0	0	585,622
Materials and Supplies Inventory	253,985	0	0	253,985
Inventory Held for Resale	580,241	0	0	580,241
<b>Total Assets</b>	<b>\$118,730,120</b>	<b>\$20,990,390</b>	<b>\$134,083</b>	<b>\$139,854,593</b>
<b><u>Liabilities:</u></b>				
Accounts Payable	\$3,863,467	\$0	\$0	\$3,863,467
Contracts Payable	0	46,008	0	46,008
Accrued Wages and Benefits Payable	3,711,305	0	0	3,711,305
Intergovernmental Payable	732,902	0	0	732,902
Interfund Payable	6,681,235	0	0	6,681,235
Matured Compensated Absences Payable	21,102	0	0	21,102
Retainage Payable	0	197,283	0	197,283
<b>Total Liabilities</b>	<b>15,010,011</b>	<b>243,291</b>	<b>0</b>	<b>15,253,302</b>
<b><u>Deferred Inflows of Resources:</u></b>				
Property Taxes	2,184,764	0	0	2,184,764
Unavailable Revenues	23,092,157	0	0	23,092,157
<b>Total Deferred Inflows of Resources</b>	<b>25,276,921</b>	<b>0</b>	<b>0</b>	<b>25,276,921</b>
<b><u>Fund Balances:</u></b>				
Nonspendable	839,607	0	81,360	920,967
Restricted	77,127,032	20,045,156	52,723	97,224,911
Committed	538,551	0	0	538,551
Assigned	0	701,943	0	701,943
Unassigned (Deficit)	(62,002)	0	0	(62,002)
<b>Total Fund Balances</b>	<b>78,443,188</b>	<b>20,747,099</b>	<b>134,083</b>	<b>99,324,370</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$118,730,120</b>	<b>\$20,990,390</b>	<b>\$134,083</b>	<b>\$139,854,593</b>

**Columbus City School District**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2018

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b><u>Revenues:</u></b>				
Property Taxes	\$3,546,817	\$0	\$0	\$3,546,817
Intergovernmental	109,306,186	82,855	0	109,389,041
Investment Earnings	54,463	227,254	1,357	283,074
Tuition and Fees	284,061	0	0	284,061
Extracurricular Activities	1,492,730	0	0	1,492,730
Charges for Services	4,087,884	0	0	4,087,884
Contributions and Donations	835,380	0	0	835,380
Miscellaneous	399,609	7,487	0	407,096
<b>Total Revenues</b>	<b>120,007,130</b>	<b>317,596</b>	<b>1,357</b>	<b>120,326,083</b>
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	271,040	0	0	271,040
Special	37,633,895	0	0	37,633,895
Vocational	963,546	0	0	963,546
Adult/Continuing	1,993,320	0	0	1,993,320
Adult/Continuing - Intergovernmental	409,742	0	0	409,742
Support Services:				
Pupils	5,094,169	0	0	5,094,169
Instructional Staff	12,610,841	0	0	12,610,841
Administration	1,286,203	0	0	1,286,203
Fiscal	151,071	0	0	151,071
Operation and Maintenance of Plant	3,469,794	3,381,530	0	6,851,324
Pupil Transportation	495,601	0	0	495,601
Central	2,649,475	0	0	2,649,475
Operation of Non-Instructional Services	45,370,403	0	0	45,370,403
Extracurricular Activities	2,261,158	0	0	2,261,158
Capital Outlay	0	1,303,005	0	1,303,005
<b>Total Expenditures</b>	<b>114,660,258</b>	<b>4,684,535</b>	<b>0</b>	<b>119,344,793</b>
Excess of Revenues Over (Under) Expenditures	5,346,872	(4,366,939)	1,357	981,290
<b><u>Other Financing Sources:</u></b>				
Transfers In	642,800	0	0	642,800
Net Change in Fund Balances	5,989,672	(4,366,939)	1,357	1,624,090
Fund Balances at Beginning of Year	72,453,516	25,114,038	132,726	97,700,280
Fund Balances at End of Year	<u>\$78,443,188</u>	<u>\$20,747,099</u>	<u>\$134,083</u>	<u>\$99,324,370</u>

**Columbus City School District**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2018**

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<b><u>Assets:</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$15,884,150	\$81,493	\$455,277	\$983,922
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	8,339	28,122
Intergovernmental	984,446	0	0	0
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	253,985	0	0	0
Inventory Held for Resale	580,241	0	0	0
<b>Total Assets</b>	<b>\$17,702,822</b>	<b>\$81,493</b>	<b>\$463,616</b>	<b>\$1,012,044</b>
<b><u>Liabilities:</u></b>				
Accounts Payable	\$446,188	\$0	\$47,125	\$34,818
Accrued Wages and Benefits Payable	526,873	0	9,594	70,114
Intergovernmental Payable	47,739	0	18,349	16,036
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	20,894	0	0	0
<b>Total Liabilities</b>	<b>1,041,694</b>	<b>0</b>	<b>75,068</b>	<b>120,968</b>
<b><u>Deferred Inflows of Resources:</u></b>				
Property Taxes	0	0	0	0
Unavailable Revenues	325,814	0	0	18,122
<b>Total Deferred Inflows of Resources</b>	<b>325,814</b>	<b>0</b>	<b>0</b>	<b>18,122</b>
<b><u>Fund Balances:</u></b>				
Nonspendable	253,985	0	0	0
Restricted	16,081,329	81,493	388,548	872,954
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
<b>Total Fund Balances (Deficit)</b>	<b>16,335,314</b>	<b>81,493</b>	<b>388,548</b>	<b>872,954</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$17,702,822</b>	<b>\$81,493</b>	<b>\$463,616</b>	<b>\$1,012,044</b>



WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$556,238	\$292,159	\$48,087,365	\$1,604,118	\$1,829,568	\$17,250
0	0	4,108,907	0	0	0
17,308	825	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
<u>\$573,546</u>	<u>\$292,984</u>	<u>\$52,196,272</u>	<u>\$1,604,118</u>	<u>\$1,829,568</u>	<u>\$17,250</u>
\$16,195	\$721	\$367,622	\$112,319	\$177,825	\$0
13,593	102,079	0	0	166,107	0
5,207	7,591	0	7,624	24,060	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>34,995</u>	<u>110,391</u>	<u>367,622</u>	<u>119,943</u>	<u>367,992</u>	<u>0</u>
0	0	2,184,764	0	0	0
0	0	347,195	0	0	0
<u>0</u>	<u>0</u>	<u>2,531,959</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	182,593	49,296,691	1,484,175	1,461,576	17,250
538,551	0	0	0	0	0
0	0	0	0	0	0
<u>538,551</u>	<u>182,593</u>	<u>49,296,691</u>	<u>1,484,175</u>	<u>1,461,576</u>	<u>17,250</u>
<u>\$573,546</u>	<u>\$292,984</u>	<u>\$52,196,272</u>	<u>\$1,604,118</u>	<u>\$1,829,568</u>	<u>\$17,250</u>

(continued)

**Columbus City School District**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2018**  
**(continued)**

	Public School Preschool Fund	Data Communication Fund	Straight A Fund	Miscellaneous State Grants Fund
<b><u>Assets:</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$336,413	\$43,498	\$34,127	\$1,736
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	654,577	0	34,127	47,401
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$990,990</u>	<u>\$43,498</u>	<u>\$68,254</u>	<u>\$49,137</u>
<b><u>Liabilities:</u></b>				
Accounts Payable	\$37,090	\$0	\$16,907	\$0
Accrued Wages and Benefits Payable	512,240	0	0	0
Intergovernmental Payable	32,544	0	0	0
Interfund Payable	0	0	33,581	40,618
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>581,874</u>	<u>0</u>	<u>50,488</u>	<u>40,618</u>
<b><u>Deferred Inflows of Resources:</u></b>				
Property Taxes	0	0	0	0
Unavailable Revenues	392,318	0	17,220	15,075
<i>Total Deferred Inflows of Resources</i>	<u>392,318</u>	<u>0</u>	<u>17,220</u>	<u>15,075</u>
<b><u>Fund Balances:</u></b>				
Nonspendable	0	0	0	0
Restricted	16,798	43,498	546	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	(6,556)
<i>Total Fund Balances (Deficit)</i>	<u>16,798</u>	<u>43,498</u>	<u>546</u>	<u>(6,556)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$990,990</u>	<u>\$43,498</u>	<u>\$68,254</u>	<u>\$49,137</u>

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	Title I - School Improvement, Stimulus G Fund
\$0	\$251,116	\$226,809	\$95	\$767,374	\$291,894
0	0	0	0	0	0
0	0	0	0	0	0
137,336	2,134,295	559,547	0	4,445,327	765,808
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$137,336</u>	<u>\$2,385,411</u>	<u>\$786,356</u>	<u>\$95</u>	<u>\$5,212,701</u>	<u>\$1,057,702</u>
\$0	\$250,711	\$86,205	\$0	\$313,129	\$114,437
3,277	772,791	84,603	0	151	128,952
13,511	42,631	46,520	0	26,065	29,831
29,773	587,610	340,245	0	1,142,139	474,169
0	0	0	0	0	0
<u>46,561</u>	<u>1,653,743</u>	<u>557,573</u>	<u>0</u>	<u>1,481,484</u>	<u>747,389</u>
0	0	0	0	0	0
63,788	633,681	113,946	0	3,736,228	222,580
<u>63,788</u>	<u>633,681</u>	<u>113,946</u>	<u>0</u>	<u>3,736,228</u>	<u>222,580</u>
0	0	0	0	0	0
26,987	97,987	114,837	95	0	87,733
0	0	0	0	0	0
0	0	0	0	(5,011)	0
<u>26,987</u>	<u>97,987</u>	<u>114,837</u>	<u>95</u>	<u>(5,011)</u>	<u>87,733</u>
<u>\$137,336</u>	<u>\$2,385,411</u>	<u>\$786,356</u>	<u>\$95</u>	<u>\$5,212,701</u>	<u>\$1,057,702</u>

(continued)

**Columbus City School District**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2018**  
**(continued)**

	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
<b><u>Assets:</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$63,855	\$36,339	\$1,515,379	\$559
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	1,341,028	111,986	17,067,584	0
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$1,404,883</u>	<u>\$148,325</u>	<u>\$18,582,963</u>	<u>\$559</u>
<b><u>Liabilities:</u></b>				
Accounts Payable	\$37,920	\$7,535	\$699,391	\$0
Accrued Wages and Benefits Payable	42,129	0	1,177,024	0
Intergovernmental Payable	13,099	5,735	321,300	0
Interfund Payable	234,360	74,054	2,876,228	0
Matured Compensated Absences Payable	0	0	208	0
<i>Total Liabilities</i>	<u>327,508</u>	<u>87,324</u>	<u>5,074,151</u>	<u>0</u>
<b><u>Deferred Inflows of Resources:</u></b>				
Property Taxes	0	0	0	0
Unavailable Revenues	1,035,769	111,436	12,573,368	0
<i>Total Deferred Inflows of Resources</i>	<u>1,035,769</u>	<u>111,436</u>	<u>12,573,368</u>	<u>0</u>
<b><u>Fund Balances:</u></b>				
Nonspendable	0	0	0	0
Restricted	41,606	0	935,444	559
Committed	0	0	0	0
Unassigned (Deficit)	0	(50,435)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>41,606</u>	<u>(50,435)</u>	<u>935,444</u>	<u>559</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$1,404,883</u>	<u>\$148,325</u>	<u>\$18,582,963</u>	<u>\$559</u>

Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$8,160	\$679,802	\$6,251,499	\$80,300,195
0	0	0	4,108,907
0	0	0	54,594
63,486	3,780,702	718,926	32,846,576
0	0	585,622	585,622
0	0	0	253,985
0	0	0	580,241
<u>\$71,646</u>	<u>\$4,460,504</u>	<u>\$7,556,047</u>	<u>\$118,730,120</u>
\$1,103	\$547,655	\$548,571	\$3,863,467
15,219	71,229	15,330	3,711,305
2,659	64,605	7,796	732,902
17,983	830,475	0	6,681,235
0	0	0	21,102
<u>36,964</u>	<u>1,513,964</u>	<u>571,697</u>	<u>15,010,011</u>
0	0	0	2,184,764
27,912	2,928,644	529,061	23,092,157
<u>27,912</u>	<u>2,928,644</u>	<u>529,061</u>	<u>25,276,921</u>
0	0	585,622	839,607
6,770	17,896	5,869,667	77,127,032
0	0	0	538,551
0	0	0	(62,002)
<u>6,770</u>	<u>17,896</u>	<u>6,455,289</u>	<u>78,443,188</u>
<u>\$71,646</u>	<u>\$4,460,504</u>	<u>\$7,556,047</u>	<u>\$118,730,120</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, 2018

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<b><u>Revenues:</u></b>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	36,617,139	0	1,699,178	398,608
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	243,581	455
Extracurricular Activities	0	0	0	0
Charges for Services	2,045,146	0	830	0
Contributions and Donations	0	0	0	159,611
Miscellaneous	81,153	0	2,816	0
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Revenues</i>	38,743,438	0	1,946,405	558,674
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	0	0	0	205,704
Special	0	0	0	122,534
Vocational	0	0	0	4,505
Adult/Continuing	0	0	1,366,776	0
Adult/Continuing - Intergovernmental	0	0	409,742	0
Support Services:				
Pupils	0	0	98,807	39,130
Instructional Staff	0	0	0	117,573
Administration	0	0	276,254	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	4,867	0
Pupil Transportation	0	0	0	5,090
Central	0	0	0	2,144
Operation of Non-Instructional Services	31,537,178	0	0	175,250
Extracurricular Activities	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	31,537,178	0	2,156,446	671,930
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	7,206,260	0	(210,041)	(113,256)
<b><u>Other Financing Sources:</u></b>				
Transfers In	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	7,206,260	0	(210,041)	(113,256)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances (Deficit) at Beginning of Year	9,129,054	81,493	598,589	986,210
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances (Deficit) at End of Year	<u>\$16,335,314</u>	<u>\$81,493</u>	<u>\$388,548</u>	<u>\$872,954</u>

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$0	\$0	\$3,546,817	\$0	\$0	\$0
0	133,330	252,400	0	7,689,644	25,000
0	0	0	0	54,463	0
0	0	0	0	0	0
0	0	0	1,492,730	0	0
376,526	1,665,382	0	0	0	0
675,769	0	0	0	0	0
185,200	2,018	0	37,345	228	0
<u>1,237,495</u>	<u>1,800,730</u>	<u>3,799,217</u>	<u>1,530,075</u>	<u>7,744,335</u>	<u>25,000</u>
0	0	0	0	0	0
0	0	0	1,072	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,843	0	0
0	0	0	0	0	7,781
0	0	0	0	361,983	0
0	0	61,039	0	0	0
0	0	3,431,905	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,164,536	1,952,766	0	3,155	8,064,417	0
0	0	0	2,252,703	0	0
<u>1,164,536</u>	<u>1,952,766</u>	<u>3,492,944</u>	<u>2,258,773</u>	<u>8,426,400</u>	<u>7,781</u>
72,959	(152,036)	306,273	(728,698)	(682,065)	17,219
0	0	0	642,800	0	0
72,959	(152,036)	306,273	(85,898)	(682,065)	17,219
465,592	334,629	48,990,418	1,570,073	2,143,641	31
<u>\$538,551</u>	<u>\$182,593</u>	<u>\$49,296,691</u>	<u>\$1,484,175</u>	<u>\$1,461,576</u>	<u>\$17,250</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, 2018  
(continued)

	Public School Preschool Fund	Data Communication Fund	Alternative Schools Fund	Straight A Fund
<b><u>Revenues:</u></b>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	3,447,736	213,750	8,647	312,063
Investment Earnings	0	0	0	0
Tuition and Fees	40,025	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>3,487,761</u>	<u>213,750</u>	<u>8,647</u>	<u>312,063</u>
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	3,567,038	0	0	0
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0
Support Services:				
Pupils	18,936	0	14,594	0
Instructional Staff	24,945	0	0	302,344
Administration	0	0	0	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	189,000	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>3,610,919</u>	<u>189,000</u>	<u>14,594</u>	<u>302,344</u>
Excess of Revenues Over (Under) Expenditures	(123,158)	24,750	(5,947)	9,719
<b><u>Other Financing Sources:</u></b>				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(123,158)	24,750	(5,947)	9,719
Fund Balances (Deficit) at Beginning of Year	<u>139,956</u>	<u>18,748</u>	<u>5,947</u>	<u>(9,173)</u>
Fund Balances (Deficit) at End of Year	<u><u>\$16,798</u></u>	<u><u>\$43,498</u></u>	<u><u>\$0</u></u>	<u><u>\$546</u></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
\$0	\$0	\$0	\$0	\$0	\$0
129,783	948,717	12,740,739	2,066,903	0	1,949,556
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
209	839	20,725	3,165	0	16
<u>129,992</u>	<u>949,556</u>	<u>12,761,464</u>	<u>2,070,068</u>	<u>0</u>	<u>1,949,572</u>
11,278	0	0	0	0	0
0	0	11,601,088	0	0	915,738
0	0	0	959,041	0	0
0	623,071	0	3,473	0	0
0	0	0	0	0	0
129,099	226,842	50,891	765,059	0	121,233
0	0	220,172	215,719	0	1,125,434
0	83,141	0	0	0	0
0	0	0	0	0	0
22,920	0	0	0	0	5,741
1,050	0	0	15,320	0	17,162
0	0	0	0	0	0
0	0	923,251	0	0	0
0	0	0	0	0	0
<u>164,347</u>	<u>933,054</u>	<u>12,795,402</u>	<u>1,958,612</u>	<u>0</u>	<u>2,185,308</u>
(34,355)	16,502	(33,938)	111,456	0	(235,736)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(34,355)	16,502	(33,938)	111,456	0	(235,736)
<u>27,799</u>	<u>10,485</u>	<u>131,925</u>	<u>3,381</u>	<u>95</u>	<u>230,725</u>
<u>(\$6,556)</u>	<u>\$26,987</u>	<u>\$97,987</u>	<u>\$114,837</u>	<u>\$95</u>	<u>(\$5,011)</u>
<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, 2018  
(continued)

	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund
<b><u>Revenues:</u></b>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	2,748,596	1,263,568	96,694	31,524,701
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	5,911	2,060	175	52,330
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Revenues</i>	2,754,507	1,265,628	96,869	31,577,031
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	738,882	335,327	84,639	20,007,061
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0
Support Services:				
Pupils	108,538	413,866	0	3,053,551
Instructional Staff	1,855,811	484,198	0	5,549,023
Administration	0	0	0	501,968
Fiscal	0	0	0	90,032
Operation and Maintenance of Plant	0	0	0	4,361
Pupil Transportation	36,429	0	1,696	418,854
Central	0	0	0	114,921
Operation of Non-Instructional Services	0	46,823	0	1,220,682
Extracurricular Activities	0	0	0	8,455
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	2,739,660	1,280,214	86,335	30,968,908
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	14,847	(14,586)	10,534	608,123
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Other Financing Sources:</u></b>				
Transfers In	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	14,847	(14,586)	10,534	608,123
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances (Deficit) at Beginning of Year	72,886	56,192	(60,969)	327,321
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances (Deficit) at End of Year	<u>\$87,733</u>	<u>\$41,606</u>	<u>(\$50,435)</u>	<u>\$935,444</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
\$0	\$0	\$0	\$0	\$3,546,817
0	265,089	2,665,836	2,108,509	109,306,186
0	0	0	0	54,463
0	0	0	0	284,061
0	0	0	0	1,492,730
0	0	0	0	4,087,884
0	0	0	0	835,380
0	548	4,096	775	399,609
0	265,637	2,669,932	2,109,284	120,007,130
0	0	28,004	26,054	271,040
0	258,230	0	2,286	37,633,895
0	0	0	0	963,546
0	0	0	0	1,993,320
0	0	0	0	409,742
0	0	26,366	25,414	5,094,169
0	4,634	2,544,171	159,036	12,610,841
0	0	62,857	0	1,286,203
0	0	0	0	151,071
0	0	0	0	3,469,794
0	0	0	0	495,601
0	0	0	2,343,410	2,649,475
0	0	176,830	105,515	45,370,403
0	0	0	0	2,261,158
0	262,864	2,838,228	2,661,715	114,660,258
0	2,773	(168,296)	(552,431)	5,346,872
0	0	0	0	642,800
0	2,773	(168,296)	(552,431)	5,989,672
559	3,997	186,192	7,007,720	72,453,516
\$559	\$6,770	\$17,896	\$6,455,289	\$78,443,188

**Columbus City School District**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds**  
**June 30, 2018**

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<b><u>Assets:</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$3,112,405	\$701,943	\$9,636,799	\$13,451,147
Investments	0	0	7,416,981	7,416,981
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	0	105,724	105,724
Receivables:				
Accrued Interest	71	0	16,467	16,538
<b>Total Assets</b>	<b>\$3,112,476</b>	<b>\$701,943</b>	<b>\$17,175,971</b>	<b>\$20,990,390</b>
<b><u>Liabilities:</u></b>				
Contracts Payable	\$46,008	\$0	\$0	\$46,008
Retainage Payable	91,559	0	105,724	197,283
<b>Total Liabilities</b>	<b>137,567</b>	<b>0</b>	<b>105,724</b>	<b>243,291</b>
<b><u>Fund Balances:</u></b>				
Restricted	2,974,909	0	17,070,247	20,045,156
Assigned	0	701,943	0	701,943
<b>Total Fund Balances</b>	<b>2,974,909</b>	<b>701,943</b>	<b>17,070,247</b>	<b>20,747,099</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$3,112,476</b>	<b>\$701,943</b>	<b>\$17,175,971</b>	<b>\$20,990,390</b>

**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, 2018*

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<b><u>Revenues:</u></b>				
Intergovernmental	\$0	\$0	\$82,855	\$82,855
Investment Earnings	537	0	226,717	227,254
Miscellaneous	7,487	0	0	7,487
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Revenues</i>	8,024	0	309,572	317,596
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditures:</u></b>				
Current:				
Support Services:				
Operation and Maintenance of Plant	3,381,530	0	0	3,381,530
Capital Outlay	1,027,392	0	275,613	1,303,005
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	4,408,922	0	275,613	4,684,535
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(4,400,898)	0	33,959	(4,366,939)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances at Beginning of Year	7,375,807	701,943	17,036,288	25,114,038
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances at End of Year	\$2,974,909	\$701,943	\$17,070,247	\$20,747,099
	<hr/>	<hr/>	<hr/>	<hr/>

*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, 2018**

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<b><u>Assets:</u></b>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$80,940,753	\$27,595,134	\$108,535,887
Intergovernmental Receivable	0	3,710,843	3,710,843
Prepaid Items	0	2,568,511	2,568,511
<i>Total Assets</i>	<u>80,940,753</u>	<u>33,874,488</u>	<u>114,815,241</u>
<b><u>Liabilities:</u></b>			
Current Liabilities:			
Accounts Payable	11,450	4,745	16,195
Accrued Wages and Benefits Payable	12,187	837	13,024
Claims Payable	13,602,000	2,784,364	16,386,364
Compensated Absences Payable	740	681	1,421
Compensated Time Payable	0	553	553
Intergovernmental Payable	1,455	467	1,922
<i>Total Current Liabilities</i>	<u>13,627,832</u>	<u>2,791,647</u>	<u>16,419,479</u>
Long-term Liabilities:			
Claims Payable	0	3,188,993	3,188,993
Compensated Absences Payable	11,193	1,573	12,766
<i>Total Long-Term Liabilities</i>	<u>11,193</u>	<u>3,190,566</u>	<u>3,201,759</u>
<i>Total Liabilities</i>	<u>13,639,025</u>	<u>5,982,213</u>	<u>19,621,238</u>
<b><u>Net Position:</u></b>			
Unrestricted	<u>\$67,301,728</u>	<u>\$27,892,275</u>	<u>\$95,194,003</u>

**Columbus City School District**  
Combining Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2018

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<b><u>Operating Revenues:</u></b>			
Charges for Services	\$133,805,363	\$5,988,837	\$139,794,200
Other	5,095,912	2,492,186	7,588,098
Total Operating Revenues	<u>138,901,275</u>	<u>8,481,023</u>	<u>147,382,298</u>
<b><u>Operating Expenses:</u></b>			
Salaries	117,279	39,861	157,140
Fringe Benefits	48,266	24,892	73,158
Purchased Services	3,112,953	5,173,553	8,286,506
Materials and Supplies	150,856	0	150,856
Claims	132,162,354	(818,284)	131,344,070
Other	75,979	0	75,979
Total Operating Expenses	<u>135,667,687</u>	<u>4,420,022</u>	<u>140,087,709</u>
Operating Income	3,233,588	4,061,001	7,294,589
<b><u>Non-Operating Revenues:</u></b>			
Other Non-Operating Revenues	<u>0</u>	<u>1,359,942</u>	<u>1,359,942</u>
Change in Net Position	3,233,588	5,420,943	8,654,531
Net Position at Beginning of Year	<u>64,068,140</u>	<u>22,471,332</u>	<u>86,539,472</u>
Net Position at End of Year	<u><u>\$67,301,728</u></u>	<u><u>\$27,892,275</u></u>	<u><u>\$95,194,003</u></u>



**Columbus City School District**  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Fiscal Year Ended June 30, 2018

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<b>Increase (Decrease) in Cash and Cash Equivalents:</b>			
<b>Cash Flows from Operating Activities:</b>			
Cash Received from Interfund Services Provided	\$133,812,393	\$5,988,837	\$139,801,230
Cash Payments for Employee Services and Benefits	(167,138)	(60,642)	(227,780)
Cash Payments to Suppliers for Goods and Services	(3,346,291)	(5,261,655)	(8,607,946)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(129,257,299)	(1,858,110)	(131,115,409)
Other Operating Revenues	5,095,912	2,492,186	7,588,098
	<hr/>	<hr/>	<hr/>
Net Increase in Cash and Cash Equivalents	6,137,577	1,300,616	7,438,193
	<hr/>	<hr/>	<hr/>
Cash and Cash Equivalents at Beginning of Year	74,803,176	26,294,518	101,097,694
	<hr/>	<hr/>	<hr/>
Cash and Cash Equivalents at End of Year	<u>\$80,940,753</u>	<u>\$27,595,134</u>	<u>\$108,535,887</u>
	<hr/>	<hr/>	<hr/>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>			
Operating Income	\$3,233,588	\$4,061,001	\$7,294,589
	<hr/>	<hr/>	<hr/>
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:</b>			
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	7,030	0	7,030
(Increase) in Prepaids Items	0	(89,567)	(89,567)
Increase (Decrease) in Accounts Payable	(6,503)	1,465	(5,038)
Increase in Accrued Wages and Benefits Payable	126	837	963
Increase in Compensated Time Payable	0	553	553
Increase (Decrease) in Intergovernmental Payable	(1,815)	467	(1,348)
Increase (Decrease) in Claims Payable	2,905,055	(2,676,394)	228,661
Increase in Compensated Absences Payable	96	2,254	2,350
	<hr/>	<hr/>	<hr/>
Total Adjustments	2,903,989	(2,760,385)	143,604
	<hr/>	<hr/>	<hr/>
Net Cash Provided by Operating Activities	<u>\$6,137,577</u>	<u>\$1,300,616</u>	<u>\$7,438,193</u>
	<hr/>	<hr/>	<hr/>

*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, 2018

	Balance at 6/30/2017	Additions	Deletions	Balance at 6/30/2018
<b>OHSAA TOURNAMENT FUND</b>				
<u><b>Assets:</b></u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$62,806	\$62,806	\$0
<u><b>Liabilities:</b></u>				
Undistributed Monies	\$0	\$62,806	\$62,806	\$0
<b>DISTRICT AGENCY FUND</b>				
<u><b>Assets:</b></u>				
Equity in Pooled Cash and Cash Equivalents	\$7,739,170	\$65,013,323	\$68,594,919	\$4,157,574
<u><b>Liabilities:</b></u>				
Undistributed Monies	\$7,739,170	\$65,013,323	\$68,594,919	\$4,157,574
<b>STUDENT MANAGED ACTIVITIES FUND</b>				
<u><b>Assets:</b></u>				
Equity in Pooled Cash and Cash Equivalents	\$625,479	\$548,604	\$559,846	\$614,237
<u><b>Liabilities:</b></u>				
Due to Students	\$625,479	\$548,604	\$559,846	\$614,237
<b>TOTAL - ALL AGENCY FUNDS</b>				
<u><b>Assets:</b></u>				
Equity in Pooled Cash and Cash Equivalents	\$8,364,649	\$65,624,733	\$69,217,571	\$4,771,811
<u><b>Liabilities:</b></u>				
Due to Students	\$625,479	\$548,604	\$559,846	\$614,237
Undistributed Monies	7,739,170	65,076,129	68,657,725	4,157,574
<i>Total Liabilities</i>	\$8,364,649	\$65,624,733	\$69,217,571	\$4,771,811

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Property Taxes	\$370,071,025	\$438,244,316	\$68,173,291
Payments in Lieu of Taxes	63,195,544	63,265,811	70,267
Intergovernmental	388,101,894	393,538,478	5,436,584
Investment Earnings	5,750,781	5,828,655	77,874
Tuition and Fees	4,460,729	4,521,133	60,404
Rent	417,925	423,584	5,659
Charges for Services	163,254	165,465	2,211
Miscellaneous	5,465,736	5,539,653	73,917
<i>Total Revenues</i>	<i>837,626,888</i>	<i>911,527,095</i>	<i>73,900,207</i>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Salaries	170,741,925	169,496,673	1,245,252
Fringe Benefits	68,191,182	65,832,557	2,358,625
Purchased Services	204,218,173	203,780,538	437,635
Materials and Supplies	3,533,531	3,375,053	158,478
Capital Outlay	695,449	678,568	16,881
Other	8,185	8,185	0
Total Regular	447,388,445	443,171,574	4,216,871
Special:			
Salaries	66,997,052	65,777,456	1,219,596
Fringe Benefits	28,470,978	27,906,820	564,158
Purchased Services	6,793,453	6,756,170	37,283
Materials and Supplies	537,676	510,495	27,181
Capital Outlay	117,842	114,661	3,181
Other	260	260	0
Total Special	102,917,261	101,065,862	1,851,399
Vocational:			
Salaries	3,650,929	3,447,683	203,246
Fringe Benefits	1,271,600	1,271,588	12
Purchased Services	322,127	262,119	60,008
Materials and Supplies	446,642	434,267	12,375
Capital Outlay	224,255	71,554	152,701
Other	86,190	84,962	1,228
Total Vocational	\$6,001,743	\$5,572,173	\$429,570

(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,769,188	\$1,277,870	\$491,318
Fringe Benefits	283,819	229,488	54,331
Purchased Services	91,780	69,648	22,132
Materials and Supplies	180,767	70,947	109,820
Total Student Intervention Services	2,325,554	1,647,953	677,601
Total Instruction	558,633,003	551,457,562	7,175,441
Support Services:			
Pupils:			
Salaries	45,004,984	44,980,311	24,673
Fringe Benefits	18,970,773	18,970,107	666
Purchased Services	4,601,798	4,445,342	156,456
Materials and Supplies	1,060,044	976,335	83,709
Capital Outlay	326,194	323,332	2,862
Other	7,311	5,870	1,441
Total Pupils	69,971,104	69,701,297	269,807
Instructional Staff:			
Salaries	17,981,767	15,398,841	2,582,926
Fringe Benefits	8,138,523	6,779,321	1,359,202
Purchased Services	2,118,907	1,947,471	171,436
Materials and Supplies	1,108,943	1,054,526	54,417
Capital Outlay	395,732	378,701	17,031
Other	6,114	5,514	600
Total Instructional Staff	29,749,986	25,564,374	4,185,612
Board of Education:			
Salaries	37,050	26,500	10,550
Fringe Benefits	5,857	4,101	1,756
Purchased Services	144,325	123,244	21,081
Materials and Supplies	11,906	11,831	75
Other	63,000	61,085	1,915
Total Board of Education	262,138	226,761	35,377
Administration:			
Salaries	34,464,343	34,438,482	25,861
Fringe Benefits	13,254,022	13,248,112	5,910
Purchased Services	2,311,681	2,016,035	295,646
Materials and Supplies	444,406	377,527	66,879
Capital Outlay	172,816	164,020	8,796
Other	874,808	833,264	41,544
Total Administration	\$51,522,076	\$51,077,440	\$444,636

(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$3,722,016	\$3,672,233	\$49,783
Fringe Benefits	2,208,950	2,076,316	132,634
Purchased Services	757,765	586,993	170,772
Materials and Supplies	105,928	39,311	66,617
Capital Outlay	43,976	36,518	7,458
Other	8,772,309	8,730,550	41,759
Total Fiscal	15,610,944	15,141,921	469,023
Business:			
Salaries	1,570,838	1,411,287	159,551
Fringe Benefits	655,220	608,524	46,696
Purchased Services	2,021,229	1,886,386	134,843
Materials and Supplies	115,305	30,662	84,643
Capital Outlay	117,352	82,515	34,837
Other	12,800	12,729	71
Total Business	4,492,744	4,032,103	460,641
Operation and Maintenance of Plant:			
Salaries	23,786,267	23,292,860	493,407
Fringe Benefits	12,207,945	12,131,188	76,757
Purchased Services	21,225,384	20,294,863	930,521
Materials and Supplies	3,277,464	3,204,427	73,037
Capital Outlay	368,743	307,351	61,392
Other	108,800	102,610	6,190
Total Operation and Maintenance of Plant	60,974,603	59,333,299	1,641,304
Pupil Transportation:			
Salaries	31,355,339	31,340,888	14,451
Fringe Benefits	18,245,348	18,028,482	216,866
Purchased Services	4,782,767	3,909,734	873,033
Materials and Supplies	7,624,608	7,620,202	4,406
Capital Outlay	96,795	94,571	2,224
Other	29,775	29,245	530
Total Pupil Transportation	62,134,632	61,023,122	1,111,510
Central:			
Salaries	9,656,868	8,931,716	725,152
Fringe Benefits	4,139,468	3,959,472	179,996
Purchased Services	9,704,586	8,724,520	980,066
Materials and Supplies	2,644,953	1,771,382	873,571
Capital Outlay	1,551,532	1,236,413	315,119
Other	3,269	1,424	1,845
Total Central	27,700,676	24,624,927	3,075,749
Total Support Services	\$322,418,903	\$310,725,244	\$11,693,659

*(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$598	\$0	\$598
Fringe Benefits	112	0	112
Purchased Services	9,629	8,543	1,086
Capital Outlay	55,000	3,249	51,751
Other	1,011	1,011	0
Total Operation of Non-Instructional Services	66,350	12,803	53,547
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	409,691	339,797	69,894
Fringe Benefits	62,230	57,174	5,056
Materials and Supplies	100,335	100,335	0
Total Academic Oriented Activities	572,256	497,306	74,950
Sports Oriented Activities:			
Salaries	4,134,784	3,954,045	180,739
Fringe Benefits	1,064,682	1,028,218	36,464
Purchased Services	526,374	482,853	43,521
Materials and Supplies	43,265	42,428	837
Capital Outlay	118,753	58,222	60,531
Total Sports Oriented Activities	5,887,858	5,565,766	322,092
School and Public Service Co-Curricular Activities:			
Salaries	181,192	174,418	6,774
Fringe Benefits	30,847	29,729	1,118
Total School and Public Service Co-Curricular Activities	212,039	204,147	7,892
Total Extracurricular Activities	6,672,153	6,267,219	404,934
Capital Outlay:			
Architecture and Engineering Services:			
Purchased Services	141,120	141,120	0
Site Acquisition Services:			
Purchased Services	87,927	86,451	1,476
Materials and Supplies	1,023	1,023	0
Capital Outlay	320	320	0
Other	215	215	0
Total Site Acquisition Services	\$89,485	\$88,009	\$1,476

*(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Improvement Services:			
Purchased Services	\$586,030	\$568,921	\$17,109
Materials and Supplies	81,920	79,987	1,933
Capital Outlay	1,078,915	1,077,916	999
	<hr/>	<hr/>	<hr/>
Total Building Improvement Services	1,746,865	1,726,824	20,041
	<hr/>	<hr/>	<hr/>
Other Facilities Acquisition and Construction:			
Salaries	549,169	545,032	4,137
Fringe Benefits	185,826	184,211	1,615
	<hr/>	<hr/>	<hr/>
Total Other Facilities Acquisition and Construction	734,995	729,243	5,752
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	2,712,465	2,685,196	27,269
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	890,502,874	871,148,024	19,354,850
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(52,875,986)	40,379,071	93,255,057
	<hr/>	<hr/>	<hr/>
<b><u>Other Financing Sources (Uses):</u></b>			
Refund of Prior Year Expenditures	149,747	149,747	0
Transfers Out	(3,700,000)	(3,581,563)	118,437
Advances In	20,000,000	10,241,811	(9,758,189)
Advances Out	0	(6,723,427)	(6,723,427)
Refund of Prior Year Receipts	(4,000)	(267)	3,733
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	16,445,747	86,301	(16,359,446)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(36,430,239)	40,465,372	76,895,611
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	118,290,741	118,290,741	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	14,583,810	14,583,810	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$96,444,312	\$173,339,923	\$76,895,611
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Property Taxes	\$35,070,958	\$39,861,382	\$4,790,424
Intergovernmental	2,757,558	3,555,982	798,424
<i>Total Revenues</i>	<u>37,828,516</u>	<u>43,417,364</u>	<u>5,588,848</u>
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	35,000	24,000	11,000
Other	700,000	661,358	38,642
Total Support Services	<u>735,000</u>	<u>685,358</u>	<u>49,642</u>
Debt Service:			
Principal Retirement	22,932,665	22,932,665	0
Interest and Fiscal Charges	22,647,223	21,177,414	1,469,809
Total Debt Service	<u>45,579,888</u>	<u>44,110,079</u>	<u>1,469,809</u>
<i>Total Expenditures</i>	<u>46,314,888</u>	<u>44,795,437</u>	<u>1,519,451</u>
Excess of Revenues Under Expenditures	(8,486,372)	(1,378,073)	7,108,299
<b><u>Other Financing Sources:</u></b>			
Transfers In	<u>2,938,763</u>	<u>2,938,763</u>	<u>0</u>
Net Change in Fund Balance	(5,547,609)	1,560,690	7,108,299
Fund Balance at Beginning of Year	30,115,517	30,115,517	0
Prior Year Encumbrances Appropriated	<u>986,939</u>	<u>986,939</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$25,554,847</u></u>	<u><u>\$32,663,146</u></u>	<u><u>\$7,108,299</u></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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Property Taxes	\$4,000,000	\$4,505,747	\$505,747
Intergovernmental	31,103	164,635	133,532
Investment Earnings	147,082	778,546	631,464
Miscellaneous	13,585	71,908	58,323
<i>Total Revenues</i>	<u>4,191,770</u>	<u>5,520,836</u>	<u>1,329,066</u>
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Fiscal:			
Other	125,381	72,173	53,208
Operation and Maintenance of Plant:			
Purchased Services	6,244,188	3,594,338	2,649,850
Materials and Supplies	96,189	55,369	40,820
Capital Outlay	77,160,937	44,416,099	32,744,838
Total Operation and Maintenance of Plant	<u>83,501,314</u>	<u>48,065,806</u>	<u>35,435,508</u>
Central:			
Capital Outlay	327,080	188,277	138,803
<i>Total Expenditures</i>	<u>83,953,775</u>	<u>48,326,256</u>	<u>35,627,519</u>
Excess of Revenues Under Expenditures	(79,762,005)	(42,805,420)	36,956,585
<b><u>Other Financing Sources:</u></b>			
Proceeds from Sale of Capital Assets	3,208,230	16,981,984	13,773,754
Net Change in Fund Balance	(76,553,775)	(25,823,436)	50,730,339
Fund Balance at Beginning of Year	71,051,428	71,051,428	0
Prior Year Encumbrances Appropriated	5,508,022	5,508,022	0
Fund Balance at End of Year	<u><u>\$5,675</u></u>	<u><u>\$50,736,014</u></u>	<u><u>\$50,730,339</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$26,461,738	\$34,468,273	\$8,006,535
Charges for Services	1,483,977	1,932,984	449,007
<i>Total Revenues</i>	<u>27,945,715</u>	<u>36,401,257</u>	<u>8,455,542</u>
<b><u>Expenditures:</u></b>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	9,649,938	8,968,729	681,209
Fringe Benefits	5,603,915	5,043,816	560,099
Purchased Services	2,370,081	977,649	1,392,432
Materials and Supplies	15,939,656	14,537,016	1,402,640
Capital Outlay	1,085,746	1,022,254	63,492
Other	37,427	37,377	50
<i>Total Expenditures</i>	<u>34,686,763</u>	<u>30,586,841</u>	<u>4,099,922</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,741,048)</u>	<u>5,814,416</u>	<u>12,555,464</u>
<b><u>Other Financing Sources (Uses):</u></b>			
Refund of Prior Year Expenditures	54,177	54,177	0
Refund of Prior Year Receipts	(265)	(55)	210
<i>Total Other Financing Sources (Uses)</i>	<u>53,912</u>	<u>54,122</u>	<u>210</u>
Net Change in Fund Balance	(6,687,136)	5,868,538	12,555,674
Fund Balance at Beginning of Year	6,317,892	6,317,892	0
Prior Year Encumbrances Appropriated	<u>2,187,134</u>	<u>2,187,134</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,817,890</u></u>	<u><u>\$14,373,564</u></u>	<u><u>\$12,555,674</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>	\$0	\$0	\$0
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	81,493	0	81,493
Net Change in Fund Balance	(81,493)	0	81,493
Fund Balance at Beginning of Year	81,493	81,493	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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$1,740,197	\$1,701,960	(\$38,237)
Tuition and Fees	258,341	245,223	(13,118)
Charges for Services	396	900	504
Miscellaneous	1,066	2,816	1,750
<b>Total Revenues</b>	<b>2,000,000</b>	<b>1,950,899</b>	<b>(49,101)</b>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	916,545	855,438	61,107
Fringe Benefits	316,106	275,316	40,790
Purchased Services	271,256	248,021	23,235
Materials and Supplies	44,844	41,638	3,206
Capital Outlay	10,092	0	10,092
Other	6,879	6,160	719
<b>Total Instruction</b>	<b>1,565,722</b>	<b>1,426,573</b>	<b>139,149</b>
Support Services:			
Pupils:			
Salaries	77,775	77,752	23
Fringe Benefits	31,110	22,051	9,059
<b>Total Pupils</b>	<b>108,885</b>	<b>99,803</b>	<b>9,082</b>
Administration:			
Salaries	402,144	224,853	177,291
Fringe Benefits	66,500	55,009	11,491
Other	500	500	0
<b>Total Administration</b>	<b>469,144</b>	<b>280,362</b>	<b>188,782</b>
Operation and Maintenance of Plant:			
Salaries	9,600	4,044	5,556
Fringe Benefits	1,920	737	1,183
<b>Total Operation and Maintenance of Plant</b>	<b>11,520</b>	<b>4,781</b>	<b>6,739</b>
<b>Total Support Services</b>	<b>\$589,549</b>	<b>\$384,946</b>	<b>\$204,603</b>
			<i>(continued)</i>

**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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Intergovernmental:			
Other	\$440,062	\$440,000	\$62
<i>Total Expenditures</i>	<u>2,595,333</u>	<u>2,251,519</u>	<u>343,814</u>
Net Change in Fund Balance	(595,333)	(300,620)	294,713
Fund Balance at Beginning of Year	605,146	605,146	0
Prior Year Encumbrances Appropriated	<u>45,332</u>	<u>45,332</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$55,145</u></u>	<u><u>\$349,858</u></u>	<u><u>\$294,713</u></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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$354,172	\$398,608	\$44,436
Tuition and Fees	404	455	51
Contributions and Donations	255,263	287,289	32,026
<i>Total Revenues</i>	<u>609,839</u>	<u>686,352</u>	<u>76,513</u>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Salaries	53,056	22,498	30,558
Fringe Benefits	8,893	3,771	5,122
Purchased Services	96,616	40,969	55,647
Materials and Supplies	161,931	147,537	14,394
Capital Outlay	113,473	48,117	65,356
Total Regular	<u>433,969</u>	<u>262,892</u>	<u>171,077</u>
Special:			
Salaries	244,146	103,528	140,618
Fringe Benefits	43,696	18,529	25,167
Purchased Services	11,258	4,774	6,484
Materials and Supplies	58,799	24,933	33,866
Capital Outlay	1,804	765	1,039
Total Special	<u>359,703</u>	<u>152,529</u>	<u>207,174</u>
Vocational:			
Materials and Supplies	6,000	5,124	876
Adult/Continuing:			
Materials and Supplies	12,084	0	12,084
Total Instruction	<u>811,756</u>	<u>420,545</u>	<u>391,211</u>
Support Services:			
Pupils:			
Purchased Services	29,530	12,522	17,008
Materials and Supplies	69,581	29,505	40,076
Capital Outlay	10,560	4,478	6,082
Total Pupils	<u>109,671</u>	<u>46,505</u>	<u>63,166</u>
Instructional Staff:			
Salaries	23,123	9,805	13,318
Fringe Benefits	4,087	1,733	2,354
Purchased Services	69,321	29,395	39,926
Materials and Supplies	9,343	3,962	5,381
Total Instructional Staff	<u>\$105,874</u>	<u>\$44,895</u>	<u>\$60,979</u>
			(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Purchased Services	\$13,327	\$5,651	\$7,676
Central:			
Purchased Services	5,056	2,144	2,912
Total Support Services	233,928	99,195	134,733
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	481,317	204,098	277,219
<i>Total Expenditures</i>	1,527,001	723,838	803,163
Excess of Revenues Under Expenditures	(917,162)	(37,486)	879,676
<b><u>Other Financing Sources (Uses):</u></b>			
Refund of Prior Year Receipts	(4,700)	(4,700)	0
Net Change in Fund Balance	(921,862)	(42,186)	879,676
Fund Balance at Beginning of Year	674,917	674,917	0
Prior Year Encumbrances Appropriated	256,680	256,680	0
Fund Balance at End of Year	\$9,735	\$889,411	\$879,676

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Charges for Services	\$358,714	\$376,526	\$17,812
Contributions and Donations	651,493	683,844	32,351
Miscellaneous	189,793	199,218	9,425
<i>Total Revenues</i>	<u>1,200,000</u>	<u>1,259,588</u>	<u>59,588</u>
<b><u>Expenditures:</u></b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	681,277	605,670	75,607
Fringe Benefits	346,812	271,205	75,607
Purchased Services	403,873	328,266	75,607
Material and Supplies	85,946	10,339	75,607
Other	161,515	40,909	120,606
<i>Total Expenditures</i>	<u>1,679,423</u>	<u>1,256,389</u>	<u>423,034</u>
Net Change in Fund Balance	(479,423)	3,199	482,622
Fund Balance at Beginning of Year	388,053	388,053	0
Prior Year Encumbrances Appropriated	95,966	95,966	0
Fund Balance at End of Year	<u><u>\$4,596</u></u>	<u><u>\$487,218</u></u>	<u><u>\$482,622</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$125,929	\$133,330	\$7,401
Charges for Services	1,572,165	1,664,557	92,392
Miscellaneous	1,906	2,018	112
<i>Total Revenues</i>	<u>1,700,000</u>	<u>1,799,905</u>	<u>99,905</u>
<b><u>Expenditures:</u></b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,318,099	1,273,099	45,000
Fringe Benefits	702,920	657,920	45,000
Purchased Services	54,140	9,140	45,000
Materials and Supplies	61,508	16,508	45,000
<i>Total Expenditures</i>	<u>2,136,667</u>	<u>1,956,667</u>	<u>180,000</u>
Excess of Revenues Under Expenditures	(436,667)	(156,762)	279,905
<b><u>Other Financing Uses:</u></b>			
Refund of Prior Year Receipts	(247)	(247)	0
Net Change in Fund Balance	(436,914)	(157,009)	279,905
Fund Balance at Beginning of Year	422,530	422,530	0
Prior Year Encumbrances Appropriated	20,367	20,367	0
Fund Balance at End of Year	<u>\$5,983</u>	<u>\$285,888</u>	<u>\$279,905</u>

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Property Taxes	\$4,156,536	\$3,742,494	(\$414,042)
Intergovernmental	413,655	252,400	(161,255)
<i>Total Revenues</i>	<u>4,570,191</u>	<u>3,994,894</u>	<u>(575,297)</u>
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Fiscal:			
Other	75,000	61,039	13,961
Operation and Maintenance of Plant:			
Purchased Services	4,934,157	3,494,292	1,439,865
Materials and Supplies	1,370,592	651,344	719,248
Capital Outlay	626,480	568,114	58,366
Total Operation and Maintenance of Plant	<u>6,931,229</u>	<u>4,713,750</u>	<u>2,217,479</u>
<i>Total Expenditures</i>	<u>7,006,229</u>	<u>4,774,789</u>	<u>2,231,440</u>
Net Change in Fund Balance	(2,436,038)	(779,895)	1,656,143
Fund Balance at Beginning of Year	45,682,381	45,682,381	0
Prior Year Encumbrances Appropriated	<u>2,006,229</u>	<u>2,006,229</u>	<u>0</u>
Fund Balance at End of Year	<u>\$45,252,572</u>	<u>\$46,908,715</u>	<u>\$1,656,143</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Extracurricular Activities	\$1,519,100	\$1,502,959	(\$16,141)
Contributions and Donations	354	350	(4)
Miscellaneous	37,746	37,345	(401)
<b>Total Revenues</b>	<b>1,557,200</b>	<b>1,540,654</b>	<b>(16,546)</b>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Other	4,285	3,108	1,177
Support Services:			
Pupils:			
Other	2,668	1,903	765
Instructional Staff:			
Other	1,100	1,100	0
<b>Total Support Services</b>	<b>3,768</b>	<b>3,003</b>	<b>765</b>
Operation of Non-Instructional Services:			
Community Services:			
Capital Outlay	1,000	0	1,000
Other	56,545	4,822	51,723
<b>Total Operation of Non-Instructional Services</b>	<b>57,545</b>	<b>4,822</b>	<b>52,723</b>
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	52,995	1,532	51,463
Fringe Benefits	1,000	278	722
Capital Outlay	15,400	13,454	1,946
Other	714,606	494,230	220,376
<b>Total Academic Oriented Activities</b>	<b>784,001</b>	<b>509,494</b>	<b>274,507</b>
Occupation Oriented Activities:			
Capital Outlay	1,136	136	1,000
Other	141,156	67,513	73,643
<b>Total Occupation Oriented Activities</b>	<b>\$142,292</b>	<b>\$67,649</b>	<b>\$74,643</b>
			(continued)

**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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Sports Oriented Activities:			
Salaries	\$118,543	\$2,760	\$115,783
Fringe Benefits	1,500	262	1,238
Capital Outlay	64,944	14,935	50,009
Other	2,111,290	1,842,868	268,422
Total Sports Oriented Activities	2,296,277	1,860,825	435,452
School and Public Service Co-Curricular Activities:			
Salaries	200	0	200
Capital Outlay	7,603	6,893	710
Other	330,900	233,263	97,637
Total School and Public Service Co-Curricular Activities	338,703	240,156	98,547
Total Extracurricular Activities	3,561,273	2,678,124	883,149
<i>Total Expenditures</i>	3,626,871	2,689,057	937,814
Excess of Revenues Under Expenditures	(2,069,671)	(1,148,403)	921,268
<b><u>Other Financing Sources (Uses):</u></b>			
Transfers In	642,800	642,800	0
Refund of Prior Year Receipts	(1,740)	(1,740)	0
<i>Total Other Financing Sources (Uses)</i>	641,060	641,060	0
Net Change in Fund Balance	(1,428,611)	(507,343)	921,268
Fund Balance at Beginning of Year	1,226,819	1,226,819	0
Prior Year Encumbrances Appropriated	428,606	428,606	0
Fund Balance at End of Year	\$226,814	\$1,148,082	\$921,268

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$7,692,293	\$7,699,009	\$6,716
Investment Earnings	57,479	57,529	50
Miscellaneous	228	228	0
<i>Total Revenues</i>	<i>7,750,000</i>	<i>7,756,766</i>	<i>6,766</i>
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Administration:			
Salaries	48,213	40,658	7,555
Fringe Benefits	19,943	16,818	3,125
Other	368,784	310,999	57,785
Total Support Services	436,940	368,475	68,465
Operation of Non-Instructional Services:			
Community Services:			
Salaries	2,285,710	1,927,559	358,151
Fringe Benefits	794,960	670,397	124,563
Purchased Services	1,964,163	1,656,396	307,767
Materials and Supplies	1,567,490	1,321,878	245,612
Capital Outlay	1,357,435	1,144,737	212,698
Total Operation of Non-Instructional Services	7,969,758	6,720,967	1,248,791
<i>Total Expenditures</i>	<i>8,406,698</i>	<i>7,089,442</i>	<i>1,317,256</i>
Excess of Revenues Over (Under) Expenditures	(656,698)	667,324	1,324,022
<b><u>Other Financing Uses:</u></b>			
Refund of Prior Year Receipts	(1,777,818)	(1,777,818)	0
Net Change in Fund Balance	(2,434,516)	(1,110,494)	1,324,022
Fund Balance at Beginning of Year	1,751,565	1,751,565	0
Prior Year Encumbrances Appropriated	728,894	728,894	0
Fund Balance at End of Year	\$45,943	\$1,369,965	\$1,324,022

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$25,000	\$25,000	\$0
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	31,546	16,046	15,500
Net Change in Fund Balance	(6,546)	8,954	15,500
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	6,546	6,546	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$15,500</u>	<u>\$15,500</u>



**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$3,884,035	\$3,454,593	(\$429,442)
Tuition and Fees	57,802	51,411	(6,391)
<i>Total Revenues</i>	<u>3,941,837</u>	<u>3,506,004</u>	<u>(435,833)</u>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	2,567,695	2,131,900	435,795
Fringe Benefits	1,287,321	1,068,834	218,487
Purchased Services	991	823	168
Materials and Supplies	54,843	45,535	9,308
Total Instruction	<u>3,910,850</u>	<u>3,247,092</u>	<u>663,758</u>
Support Services:			
Pupils:			
Salaries	22,453	18,642	3,811
Fringe Benefits	6,473	5,374	1,099
Materials and Supplies	16,750	13,907	2,843
Total Pupils	<u>45,676</u>	<u>37,923</u>	<u>7,753</u>
Instructional Staff:			
Purchased Services	20,747	17,226	3,521
Materials and Supplies	946	785	161
Capital Outlay	20,995	17,432	3,563
Total Instructional Staff	<u>42,688</u>	<u>35,443</u>	<u>7,245</u>
Total Support Services	<u>88,364</u>	<u>73,366</u>	<u>14,998</u>
<i>Total Expenditures</i>	<u>3,999,214</u>	<u>3,320,458</u>	<u>678,756</u>
Net Change in Fund Balance	(57,377)	185,546	242,923
Fund Balance at Beginning of Year	75,708	75,708	0
Prior Year Encumbrances Appropriated	<u>13,236</u>	<u>13,236</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$31,567</u></u>	<u><u>\$274,490</u></u>	<u><u>\$242,923</u></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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$350,000	\$213,750	(\$136,250)
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Central:			
Purchased Services	311,801	189,000	122,801
Net Change in Fund Balance	38,199	24,750	(13,449)
Fund Balance at Beginning of Year	18,750	18,750	0
Fund Balance at End of Year	\$56,949	\$43,500	(\$13,449)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$60,000	\$47,605	(\$12,395)
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Pupils:			
Salaries	14,999	14,999	0
Fringe Benefits	2,606	2,606	0
Purchased Services	5,000	5,000	0
<i>Total Expenditures</i>	22,605	22,605	0
Excess of Revenues Over Expenditures	37,395	25,000	(12,395)
<b><u>Other Financing Uses:</u></b>			
Advances Out	0	(30,000)	(30,000)
Net Change in Fund Balance	37,395	(5,000)	(42,395)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	5,000	5,000	0
Fund Balance at End of Year	\$42,395	\$0	(\$42,395)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$700,000	\$349,266	(\$350,734)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Instructional Staff:			
Purchased Services	357,124	357,124	0
Excess of Revenues Over (Under) Expenditures	342,876	(7,858)	(350,734)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	0	33,581	33,581
Advances Out	0	(379,069)	(379,069)
<i>Total Other Financing Sources (Uses)</i>	0	(345,488)	(345,488)
Net Change in Fund Balance	342,876	(353,346)	(696,222)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	353,346	353,346	0
Fund Balance at End of Year	\$696,222	\$0	(\$696,222)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$600,000	\$107,441	(\$492,559)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Purchased Services	11,759	3,350	8,409
Materials and Supplies	28,372	8,083	20,289
Total Instruction	40,131	11,433	28,698
Support Services:			
Pupils:			
Salaries	345,477	98,421	247,056
Fringe Benefits	100,815	28,721	72,094
Materials and Supplies	16,487	4,697	11,790
Total Pupils	462,779	131,839	330,940
Operation and Maintenance of Plant:			
Materials and Supplies	80,453	22,920	57,533
Pupil Transportation:			
Purchased Services	3,686	1,050	2,636
Total Support Services	546,918	155,809	391,109
<i>Total Expenditures</i>	587,049	167,242	419,807
Excess of Revenues Over (Under) Expenditures	12,951	(59,801)	(72,752)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	0	40,618	40,618
Refund of Prior Year Receipts	(263)	(263)	0
<i>Total Other Financing Sources (Uses)</i>	(263)	40,355	40,618
Net Change in Fund Balance	12,688	(19,446)	(32,134)
Fund Balance at Beginning of Year	19,276	19,276	0
Prior Year Encumbrances Appropriated	170	170	0
Fund Balance at End of Year	\$32,134	\$0	(\$32,134)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$1,135,326	\$999,046	(\$136,280)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	579,107	521,957	57,150
Fringe Benefits	109,266	98,483	10,783
Total Instruction	688,373	620,440	67,933
Support Services:			
Pupils:			
Salaries	172,554	155,524	17,030
Fringe Benefits	78,705	70,938	7,767
Total Pupils	251,259	226,462	24,797
Administration:			
Salaries	63,834	57,534	6,300
Fringe Benefits	24,315	21,915	2,400
Purchased Services	5,547	5,000	547
Total Administration	93,696	84,449	9,247
Total Support Services	344,955	310,911	34,044
<i>Total Expenditures</i>	1,033,328	931,351	101,977
Excess of Revenues Over Expenditures	101,998	67,695	(34,303)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	0	29,773	29,773
Advances Out	0	(97,468)	(97,468)
<i>Total Other Financing Sources (Uses)</i>	0	(67,695)	(67,695)
Net Change in Fund Balance	101,998	0	(101,998)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$101,998	\$0	(\$101,998)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$15,898,347	\$13,593,936	(\$2,304,411)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	7,277,928	6,518,886	759,042
Fringe Benefits	5,577,363	4,995,681	581,682
Materials and Supplies	27,911	25,000	2,911
Total Instruction	12,883,202	11,539,567	1,343,635
Support Services:			
Pupils:			
Salaries	40,600	36,366	4,234
Fringe Benefits	14,524	13,009	1,515
Materials and Supplies	2,834	2,538	296
Total Pupils	57,958	51,913	6,045
Instructional Staff:			
Salaries	146,878	131,559	15,319
Fringe Benefits	28,229	25,285	2,944
Purchased Services	83,014	74,356	8,658
Total Instructional Staff	258,121	231,200	26,921
Total Support Services	316,079	283,113	32,966
Operation of Non-Instructional Services:			
Community Services:			
Salaries	324,679	290,817	33,862
Fringe Benefits	129,700	116,173	13,527
Purchased Services	570,672	511,155	59,517
Materials and Supplies	5,833	5,225	608
Capital Outlay	4,078	3,653	425
Total Operation of Non-Instructional Services	1,034,962	927,023	107,939
<i>Total Expenditures</i>	14,234,243	12,749,703	1,484,540
Excess of Revenues Over Expenditures	\$1,664,104	\$844,233	(\$819,871)
			(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$587,610	\$587,610
Advances Out	<u>0</u>	<u>(1,480,632)</u>	<u>(1,480,632)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(893,022)</u>	<u>(893,022)</u>
Net Change in Fund Balance	1,664,104	(48,789)	(1,712,893)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>48,789</u>	<u>48,789</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,712,893</u></u>	<u><u>\$0</u></u>	<u><u>(\$1,712,893)</u></u>



**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$3,200,000	\$2,113,116	(\$1,086,884)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Vocational:			
Salaries	204,453	163,961	40,492
Fringe Benefits	198,310	159,035	39,275
Purchased Services	47,090	37,764	9,326
Materials and Supplies	227,426	182,384	45,042
Capital Outlay	763,725	612,469	151,256
Total Vocational	1,441,004	1,155,613	285,391
Adult/Continuing:			
Purchased Services	15,760	12,639	3,121
Total Instruction	1,456,764	1,168,252	288,512
Support Services:			
Pupils:			
Salaries	712,324	571,251	141,073
Fringe Benefits	250,416	200,821	49,595
Purchased Services	24,315	19,500	4,815
Total Pupils	987,055	791,572	195,483
Instructional Staff:			
Salaries	173,733	139,325	34,408
Fringe Benefits	29,461	23,626	5,835
Purchased Services	84,947	68,123	16,824
Other	2,302	1,846	456
Total Instructional Staff	290,443	232,920	57,523
Pupil Transportation:			
Purchased Services	28,680	23,000	5,680
Total Support Services	1,306,178	1,047,492	258,686
<b>Total Expenditures</b>	<b>2,762,942</b>	<b>2,215,744</b>	<b>547,198</b>
Excess of Revenues Over (Under) Expenditures	\$437,058	(\$102,628)	(\$539,686)

(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$340,245	\$340,245
Advances Out	0	(381,880)	(381,880)
Refund of Prior Year Receipts	(200)	(200)	0
<i>Total Other Financing Sources (Uses)</i>	(200)	(41,835)	(41,635)
Net Change in Fund Balance	436,858	(144,463)	(581,321)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	144,463	144,463	0
Fund Balance at End of Year	<u>\$581,321</u>	<u>\$0</u>	<u>(\$581,321)</u>

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$6,703,688	\$2,290,229	(\$4,413,459)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	526,880	251,752	275,128
Fringe Benefits	92,144	44,028	48,116
Purchased Services	183,024	87,452	95,572
Materials and Supplies	410,145	195,974	214,171
Capital Outlay	1,414,410	675,828	738,582
Total Instruction	2,626,603	1,255,034	1,371,569
Support Services:			
Pupils:			
Purchased Services	337,996	161,500	176,496
Instructional Staff:			
Salaries	710,867	339,664	371,203
Fringe Benefits	123,236	58,884	64,352
Purchased Services	2,140,885	1,022,950	1,117,935
Materials and Supplies	114,364	54,645	59,719
Capital Outlay	16,481	7,875	8,606
Total Instructional Staff	3,105,833	1,484,018	1,621,815
Operation and Maintenance of Plant:			
Salaries	11,209	5,356	5,853
Fringe Benefits	2,093	1,000	1,093
Total Operation and Maintenance of Plant	13,302	6,356	6,946
Pupil Transportation:			
Purchased Services	38,848	18,562	20,286
Total Support Services	3,495,979	1,670,436	1,825,543
<b>Total Expenditures</b>	<b>6,122,582</b>	<b>2,925,470</b>	<b>3,197,112</b>
Excess of Revenues Over (Under) Expenditures	\$581,106	(\$635,241)	(\$1,216,347)

*(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$1,142,139	\$1,142,139
Advances Out	<u>0</u>	<u>(912,285)</u>	<u>(912,285)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>229,854</u>	<u>229,854</u>
Net Change in Fund Balance	581,106	(405,387)	(986,493)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>405,387</u>	<u>405,387</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$986,493</u></u>	<u><u>\$0</u></u>	<u><u>(\$986,493)</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$4,300,000	\$2,954,222	(\$1,345,778)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	406,300	322,072	84,228
Fringe Benefits	86,400	68,489	17,911
Purchased Services	260,169	206,235	53,934
Materials and Supplies	242,650	192,348	50,302
Capital Outlay	369,392	292,815	76,577
Total Instruction	1,364,911	1,081,959	282,952
Support Services:			
Pupils:			
Salaries	112,466	89,151	23,315
Fringe Benefits	41,044	32,535	8,509
Purchased Services	2,474	1,961	513
Materials and Supplies	503	399	104
Total Pupils	156,487	124,046	32,441
Instructional Staff:			
Salaries	1,433,313	1,136,178	297,135
Fringe Benefits	506,699	401,658	105,041
Purchased Services	307,276	243,576	63,700
Materials and Supplies	38,225	30,301	7,924
Total Instructional Staff	2,285,513	1,811,713	473,800
Pupil Transportation:			
Purchased Services	79,970	63,392	16,578
Total Support Services	2,521,970	1,999,151	522,819
<b>Total Expenditures</b>	3,886,881	3,081,110	805,771
Excess of Revenues Over (Under) Expenditures	\$413,119	(\$126,888)	(\$540,007)
			(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$474,169	\$474,169
Advances Out	0	(779,037)	(779,037)
<i>Total Other Financing Sources (Uses)</i>	0	(304,868)	(304,868)
Net Change in Fund Balance	413,119	(431,756)	(844,875)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	431,756	431,756	0
Fund Balance at End of Year	\$844,875	\$0	(\$844,875)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$2,650,000	\$1,246,091	(\$1,403,909)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	210,435	112,299	98,136
Fringe Benefits	81,701	43,600	38,101
Purchased Services	68,086	36,334	31,752
Materials and Supplies	292,731	156,216	136,515
Capital Outlay	375	200	175
Total Instruction	653,328	348,649	304,679
Support Services:			
Pupils:			
Salaries	466,259	248,818	217,441
Fringe Benefits	286,062	152,657	133,405
Purchased Services	459	245	214
Materials and Supplies	15,493	8,268	7,225
Total Pupils	768,273	409,988	358,285
Instructional Staff:			
Salaries	598,287	319,276	279,011
Fringe Benefits	299,987	160,088	139,899
Purchased Services	15,591	8,320	7,271
Materials and Supplies	2,219	1,184	1,035
Total Instructional Staff	916,084	488,868	427,216
Total Support Services	1,684,357	898,856	785,501
Operation of Non-Instructional Services:			
Community Services:			
Salaries	15,248	8,137	7,111
Fringe Benefits	2,547	1,359	1,188
Purchased Services	87,775	46,841	40,934
Materials and Supplies	15,283	8,156	7,127
Capital Outlay	3,538	1,888	1,650
Total Operation of Non-Instructional Services	124,391	66,381	58,010
<b>Total Expenditures</b>	2,462,076	1,313,886	1,148,190
Excess of Revenues Over (Under) Expenditures	\$187,924	(\$67,795)	(\$255,719)

*(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$234,242	\$234,242
Advances Out	0	(236,400)	(236,400)
<i>Total Other Financing Sources (Uses)</i>	0	(2,158)	(2,158)
Net Change in Fund Balance	187,924	(69,953)	(257,877)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	69,953	69,953	0
Fund Balance at End of Year	<u>\$257,877</u>	<u>\$0</u>	<u>(\$257,877)</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$260,000	\$96,694	(\$163,306)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	64,062	45,971	18,091
Fringe Benefits	11,650	8,360	3,290
Materials and Supplies	95,137	68,267	26,870
Total Instruction	170,849	122,598	48,251
Support Services:			
Pupil Transportation:			
Purchased Services	6,127	4,397	1,730
<i>Total Expenditures</i>	176,976	126,995	49,981
Excess of Revenues Over (Under) Expenditures	83,024	(30,301)	(113,325)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	0	74,054	74,054
Advances Out	0	(56,667)	(56,667)
<i>Total Other Financing Sources (Uses)</i>	0	17,387	17,387
Net Change in Fund Balance	83,024	(12,914)	(95,938)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	12,914	12,914	0
Fund Balance at End of Year	\$95,938	\$0	(\$95,938)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$51,198,391	\$33,986,890	(\$17,211,501)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	13,416,690	9,378,023	4,038,667
Fringe Benefits	5,832,273	4,076,660	1,755,613
Purchased Services	1,126,335	787,289	339,046
Materials and Supplies	2,389,799	1,670,429	719,370
Capital Outlay	6,902,626	4,824,818	2,077,808
Other	5,435	3,799	1,636
Total Instruction	29,673,158	20,741,018	8,932,140
Support Services:			
Pupils:			
Salaries	2,382,830	1,665,558	717,272
Fringe Benefits	902,939	631,139	271,800
Purchased Services	1,213,576	848,269	365,307
Materials and Supplies	274,639	191,968	82,671
Total Pupils	4,773,984	3,336,934	1,437,050
Instructional Staff:			
Salaries	5,656,370	3,953,706	1,702,664
Fringe Benefits	2,051,672	1,434,084	617,588
Purchased Services	1,088,686	760,973	327,713
Materials and Supplies	109,767	76,725	33,042
Capital Outlay	5,457	3,814	1,643
Other	5,970	4,173	1,797
Total Instructional Staff	8,917,922	6,233,475	2,684,447
Administration:			
Salaries	446,662	312,209	134,453
Fringe Benefits	210,502	147,137	63,365
Purchased Services	47,535	33,226	14,309
Materials and Supplies	9,877	6,904	2,973
Capital Outlay	6,771	4,733	2,038
Total Administration	721,347	504,209	217,138
Fiscal:			
Salaries	93,625	65,442	28,183
Fringe Benefits	35,868	25,071	10,797
Total Fiscal	\$129,493	\$90,513	\$38,980
			(continued)

**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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation and Maintenance of Plant:			
Salaries	\$5,880	\$4,110	\$1,770
Fringe Benefits	1,089	761	328
Total Operation and Maintenance of Plant	6,969	4,871	2,098
Pupil Transportation:			
Purchased Services	767,389	536,392	230,997
Central:			
Salaries	111,129	77,677	33,452
Fringe Benefits	53,622	37,481	16,141
Total Central	164,751	115,158	49,593
Total Support Services	15,481,855	10,821,552	4,660,303
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,064,316	743,939	320,377
Fringe Benefits	405,068	283,136	121,932
Purchased Services	256,989	179,631	77,358
Materials and Supplies	75,537	52,799	22,738
Capital Outlay	5,208	3,640	1,568
Total Operation of Non-Instructional Services	1,807,118	1,263,145	543,973
Extracurricular Activities:			
Academic Oriented Activities:			
Other	12,161	8,500	3,661
Total Expenditures	46,974,292	32,834,215	14,140,077
Excess of Revenues Over Expenditures	4,224,099	1,152,675	(3,071,424)
<b><u>Other Financing Sources (Uses):</u></b>			
Refund of Prior Year Expenditures	1,609	1,609	0
Advances In	0	2,876,228	2,876,228
Advances Out	0	(5,241,468)	(5,241,468)
Total Other Financing Sources (Uses)	1,609	(2,363,631)	(2,365,240)
Net Change in Fund Balance	4,225,708	(1,210,956)	(5,436,664)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,210,956	1,210,956	0
Fund Balance at End of Year	\$5,436,664	\$0	(\$5,436,664)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$350,000	\$278,948	(\$71,052)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Special:			
Salaries	179,431	154,280	25,151
Fringe Benefits	97,309	83,669	13,640
Materials and Supplies	21,819	18,761	3,058
Capital Outlay	9,725	8,362	1,363
Total Instruction	308,284	265,072	43,212
Support Services:			
Instructional Staff:			
Salaries	4,600	3,955	645
Fringe Benefits	790	679	111
Total Support Services	5,390	4,634	756
<i>Total Expenditures</i>	313,674	269,706	43,968
Excess of Revenues Over Expenditures	36,326	9,242	(27,084)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	0	17,983	17,983
Advances Out	0	(27,673)	(27,673)
<i>Total Other Financing Sources (Uses)</i>	0	(9,690)	(9,690)
Net Change in Fund Balance	36,326	(448)	(36,774)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	448	448	0
Fund Balance at End of Year	\$36,774	\$0	(\$36,774)

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$6,700,000	\$2,801,782	(\$3,898,218)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Salaries	31,099	16,247	14,852
Fringe Benefits	22,504	11,757	10,747
Total Instruction	53,603	28,004	25,599
Support Services:			
Pupils:			
Purchased Services	77,623	40,553	37,070
Instructional Staff:			
Salaries	1,944,089	1,015,656	928,433
Fringe Benefits	570,718	298,162	272,556
Purchased Services	2,291,268	1,197,036	1,094,232
Materials and Supplies	565,144	295,250	269,894
Capital Outlay	107,143	55,975	51,168
Total Instructional Staff	5,478,362	2,862,079	2,616,283
Administration:			
Salaries	93,895	49,054	44,841
Fringe Benefits	30,641	16,008	14,633
Total Administration	124,536	65,062	59,474
Total Support Services	5,680,521	2,967,694	2,712,827
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	371,445	194,055	177,390
Materials and Supplies	45,217	23,623	21,594
Total Operation of Non-Instructional Services	416,662	217,678	198,984
<b>Total Expenditures</b>	6,150,786	3,213,376	2,937,410
Excess of Revenues Over (Under) Expenditures	\$549,214	(\$411,594)	(\$960,808)

(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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources (Uses):</u></b>			
Advances In	\$0	\$830,475	\$830,475
Advances Out	0	(619,232)	(619,232)
<i>Total Other Financing Sources (Uses)</i>	0	211,243	211,243
Net Change in Fund Balance	549,214	(200,351)	(749,565)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	200,351	200,351	0
Fund Balance at End of Year	<u>\$749,565</u>	<u>\$0</u>	<u>(\$749,565)</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Intergovernmental	\$3,000,000	\$1,945,566	(\$1,054,434)
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	96,436	58,014	38,422
Capital Outlay	17,489	10,521	6,968
Total Regular	113,925	68,535	45,390
Special:			
Materials and Supplies	1,882	1,132	750
Capital Outlay	1,918	1,154	764
Total Special	3,800	2,286	1,514
Total Instruction	117,725	70,821	46,904
Support Services:			
Pupils:			
Purchased Services	147,038	88,455	58,583
Materials and Supplies	38,565	23,200	15,365
Total Pupils	185,603	111,655	73,948
Instructional Staff:			
Salaries	172,555	103,805	68,750
Fringe Benefits	69,698	41,929	27,769
Total Instructional Staff	242,253	145,734	96,519
Central:			
Purchased Services	1,203,261	723,856	479,405
Capital Outlay	5,893,094	3,545,158	2,347,936
Other	156,360	94,063	62,297
Total Central	7,252,715	4,363,077	2,889,638
Total Support Services	\$7,680,571	\$4,620,466	\$3,060,105
			(continued)

**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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	\$29,589	\$17,800	\$11,789
Capital Outlay	121,966	73,372	48,594
Total Food Service Operations	151,555	91,172	60,383
Community Services:			
Purchased Services	17,589	10,581	7,008
Materials and Supplies	14,015	8,431	5,584
Total Community Services	31,604	19,012	12,592
Total Operation of Non-Instructional Services	183,159	110,184	72,975
<i>Total Expenditures</i>	7,981,455	4,801,471	3,179,984
Net Change in Fund Balance	(4,981,455)	(2,855,905)	2,125,550
Fund Balance at Beginning of Year	6,985,866	6,985,866	0
Prior Year Encumbrances Appropriated	2,340	2,340	0
Fund Balance at End of Year	\$2,006,751	\$4,132,301	\$2,125,550



**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Investment Earnings	\$513	\$467	(\$46)
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	736,930	507,888	229,042
Materials and Supplies	146,102	100,693	45,409
Capital Outlay	2,494,934	1,719,493	775,441
Total Support Services	3,377,966	2,328,074	1,049,892
Capital Outlay:			
Site Acquisition Services:			
Capital Outlay	72,549	50,000	22,549
Site Improvement Services:			
Purchased Services	2,178	1,501	677
Capital Outlay	39,526	27,241	12,285
Total Site Improvement Services	41,704	28,742	12,962
Architecture and Engineering Services:			
Purchased Services	88,227	60,826	27,401
Building Acquisition and Construction Services:			
Salaries	261	180	81
Fringe Benefits	4	3	1
Capital Outlay	258,489	178,149	80,340
Total Building Acquisition and Construction Services	258,754	178,332	80,422
Building Improvement Services:			
Purchased Services	333,661	229,957	103,704
Capital Outlay	4,529,343	3,121,595	1,407,748
Total Building Improvement Services	4,863,004	3,351,552	1,511,452
Other Facilities Acquisition and Construction Services:			
Purchased Services	5,016	3,457	1,559
Total Capital Outlay	5,329,254	3,672,909	1,656,345
<b>Total Expenditures</b>	8,707,220	6,000,983	2,706,237
Excess of Revenues Under Expenditures	(\$8,706,707)	(\$6,000,516)	\$2,706,191 (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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Other Financing Sources:</u></b>			
Refund of Prior Year Expenditures	\$7,487	\$7,487	\$0
Net Change in Fund Balance	(8,699,220)	(5,993,029)	2,706,191
Fund Balance at Beginning of Year	3,259,256	3,259,256	0
Prior Year Encumbrances Appropriated	5,447,994	5,447,994	0
Fund Balance at End of Year	<u>\$8,030</u>	<u>\$2,714,221</u>	<u>\$2,706,191</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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>	\$0	\$0	\$0
<b><u>Expenditures:</u></b>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Capital Outlay	701,943	0	701,943
Net Change in Fund Balance	(701,943)	0	701,943
Fund Balance at Beginning of Year	701,943	701,943	0
Prior Year Encumbrances Appropriated	0	0	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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Investment Earnings	\$167,145	\$203,787	\$36,642
<b><u>Expenditures:</u></b>			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	129,492	9,612	119,880
Architecture and Engineering Services:			
Purchased Services	2,048	152	1,896
Building Acquisition and Construction Services:			
Purchased Services	50,816	3,772	47,044
Materials and Supplies	43,918	3,260	40,658
Capital Outlay	1,304,940	96,864	1,208,076
Total Building Acquisition and Construction Services	1,399,674	103,896	1,295,778
Building Improvement Services:			
Purchased Services	14,685,577	1,090,091	13,595,486
Materials and Supplies	8,582	637	7,945
Capital Outlay	802,601	59,576	743,025
Total Building Improvement Services	15,496,760	1,150,304	14,346,456
<i>Total Expenditures</i>	17,027,974	1,263,964	15,764,010
Excess of Revenues Under Expenditures	(16,860,829)	(1,060,177)	15,800,652
<b><u>Other Financing Sources:</u></b>			
Refund of Prior Year Expenditures	82,855	82,855	0
Net Change in Fund Balance	(16,777,974)	(977,322)	15,800,652
Fund Balance at Beginning of Year	15,574,161	15,574,161	0
Prior Year Encumbrances Appropriated	1,453,810	1,453,810	0
Fund Balance at End of Year	\$249,997	\$16,050,649	\$15,800,652

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Investment Earnings	\$1,369	\$1,369	\$0
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Pupils:			
Other	1,500	0	1,500
Net Change in Fund Balance	(131)	1,369	1,500
Fund Balance at Beginning of Year	132,517	132,517	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	<u>\$132,386</u>	<u>\$133,886</u>	<u>\$1,500</u>

**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, 2018*

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

**Columbus City School District**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget and Actual (Budget Basis)*  
**Rotary Special Revenue Fund**  
*For the Fiscal Year Ended June 30, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Miscellaneous	\$237,687	\$40,304	(\$197,383)
<b><u>Expenditures:</u></b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	115,706	40,217	75,489
Fringe Benefits	33,386	11,604	21,782
Purchased Services	5,170	1,797	3,373
Materials and Supplies	57,094	19,844	37,250
Capital Outlay	26,331	9,152	17,179
<i>Total Expenditures</i>	237,687	82,614	155,073
Excess of Revenues Under Expenditures	0	(42,310)	(42,310)
<b><u>Other Financing Sources:</u></b>			
Advances In	0	42,310	42,310
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	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 Support Special Revenue Fund*  
*For the Fiscal Year Ended June 30, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Extracurricular Activities	\$1,394,491	\$822,652	(\$571,839)
Miscellaneous	5,509	3,250	(2,259)
<i>Total Revenues</i>	<u>1,400,000</u>	<u>825,902</u>	<u>(574,098)</u>
<b><u>Expenditures:</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Other	1,200	686	514
Administration:			
Other	1,343	450	893
Central:			
Other	9,393	0	9,393
Total Support Services	<u>11,936</u>	<u>1,136</u>	<u>10,800</u>
Extracurricular Activities:			
Academic Oriented Activities:			
Other	15,761	1,488	14,273
School and Public Service Co-Curricular Activities:			
Salaries	244,058	3,954	240,104
Fringe Benefits	1,000	774	226
Capital Outlay	32,179	27,155	5,024
Other	1,278,112	917,196	360,916
Total Extracurricular Activities	<u>1,571,110</u>	<u>950,567</u>	<u>620,543</u>
<i>Total Expenditures</i>	<u>1,583,046</u>	<u>951,703</u>	<u>631,343</u>
Excess of Revenues Under Expenditures	(183,046)	(125,801)	57,245
<b><u>Other Financing Uses:</u></b>			
Refund of Prior Year Receipts	(618)	(593)	25
Net Change in Fund Balance	(183,664)	(126,394)	57,270
Fund Balance at Beginning of Year	663,708	663,708	0
Prior Year Encumbrances Appropriated	183,674	183,674	0
Fund Balance at End of Year	<u><u>\$663,718</u></u>	<u><u>\$720,988</u></u>	<u><u>\$57,270</u></u>



**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Rent	\$190,244	\$214,112	\$23,868
Customer Sales and Services	616,334	693,661	77,327
Miscellaneous	114,022	128,327	14,305
<i>Total Revenues</i>	<u>920,600</u>	<u>1,036,100</u>	<u>115,500</u>
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Purchased Services	<u>64</u>	<u>32</u>	<u>32</u>
Support Services:			
Pupils:			
Materials and Supplies	<u>8,140</u>	<u>2,710</u>	<u>5,430</u>
Instructional Staff:			
Salaries	997,475	407,992	589,483
Fringe Benefits	<u>319,859</u>	<u>159,638</u>	<u>160,221</u>
Total Instructional Staff	<u>1,317,334</u>	<u>567,630</u>	<u>749,704</u>
Operation and Maintenance of Plant:			
Salaries	285,450	136,288	149,162
Fringe Benefits	52,188	24,917	27,271
Purchased Services	69,748	33,301	36,447
Materials and Supplies	4,677	2,233	2,444
Capital Outlay	<u>165</u>	<u>79</u>	<u>86</u>
Total Operation and Maintenance of Plant	<u>412,228</u>	<u>196,818</u>	<u>215,410</u>
Central:			
Other	<u>291,286</u>	<u>143,587</u>	<u>147,699</u>
Total Support Services	<u>\$2,028,988</u>	<u>\$910,745</u>	<u>\$1,118,243</u>
			<i>(continued)</i>

**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, 2018*  
*(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Improvement Services:			
Purchased Services	\$5,280	\$2,521	\$2,759
Materials and Supplies	3,127	1,493	1,634
Capital Outlay	8,457	4,038	4,419
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	16,864	8,052	8,812
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	2,045,916	918,829	1,127,087
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(1,125,316)	117,271	1,242,587
 <b><u>Other Financing Sources:</u></b>			
Refund of Prior Year Receipts	65,596	65,596	0
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(1,059,720)	182,867	1,242,587
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	1,231,823	1,231,823	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	24,901	24,901	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$197,004	\$1,439,591	\$1,242,587
	<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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Miscellaneous	\$25,000	\$31,117	\$6,117
<b><u>Expenditures:</u></b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	139,858	13,767	126,091
Support Services:			
Central			
Materials and Supplies	19,788	0	19,788
<i>Total Expenditures</i>	159,646	13,767	145,879
Excess of Revenues Over (Under) Expenditures	(134,646)	17,350	151,996
<b><u>Other Financing Uses:</u></b>			
Refund of Prior Year Receipts	(354)	(354)	0
Net Change in Fund Balance	(135,000)	16,996	151,996
Fund Balance at Beginning of Year	137,909	137,909	0
Fund Balance at End of Year	\$2,909	\$154,905	\$151,996

**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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Charges for Services	\$115,203,270	\$133,812,393	\$18,609,123
Other Revenues	4,387,230	5,095,912	708,682
<i>Total Revenues</i>	<u>119,590,500</u>	<u>138,908,305</u>	<u>19,317,805</u>
<b><u>Expenses:</u></b>			
Salaries	520,552	117,035	403,517
Fringe Benefits	68,293	50,103	18,190
Purchased Services	3,808,387	3,570,034	238,353
Materials and Supplies	174,507	151,421	23,086
Claims	130,512,867	130,440,024	72,843
Other	120,825	79,217	41,608
Total Expenses	<u>135,205,431</u>	<u>134,407,834</u>	<u>797,597</u>
Net Change in Fund Equity	(15,614,931)	4,500,471	20,115,402
Fund Equity at Beginning of Year	74,488,244	74,488,244	0
Prior Year Encumbrances Appropriated	<u>314,934</u>	<u>314,934</u>	<u>0</u>
Fund Equity Balance at End of Year	<u><u>\$59,188,247</u></u>	<u><u>\$79,303,649</u></u>	<u><u>\$20,115,402</u></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, 2018*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<b><u>Revenues:</u></b>			
Charges for Services	\$8,473,747	\$5,988,837	(\$2,484,910)
Other Revenues	3,526,253	2,492,186	(1,034,067)
<i>Total Revenues</i>	<u>12,000,000</u>	<u>8,481,023</u>	<u>(3,518,977)</u>
<b><u>Expenses:</u></b>			
Salaries	50,000	39,861	10,139
Fringe Benefits	2,954,976	20,889	2,934,087
Purchased Services	5,341,377	5,286,377	55,000
Claims	1,858,110	1,858,110	0
<i>Total Expenses</i>	<u>10,204,463</u>	<u>7,205,237</u>	<u>2,999,226</u>
Net Change in Fund Equity	1,795,537	1,275,786	(519,751)
Fund Equity at Beginning of Year	26,275,055	26,275,055	0
Prior Year Encumbrances Appropriated	19,463	19,463	0
Fund Equity Balance at End of Year	<u><u>\$28,090,055</u></u>	<u><u>\$27,570,304</u></u>	<u><u>(\$519,751)</u></u>

This Page Intentionally Left Blank

# **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.

<u>CONTENTS</u>	<u>PAGES</u>
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	2009	2010	2011	2012
Net Investment in Capital Assets	\$139,327,989	\$188,708,432	\$178,057,903	\$189,974,600
Restricted for:				
Debt Service	109,422,768	34,102,539	26,110,981	28,420,629
Capital Projects	60,146,458	108,722,026	101,455,745	82,262,092
Public School Purposes:				
Expendable	253,651	257,167	132,051	49,702
Nonexpendable	673,401	673,401	801,642	81,360
Other Purposes	42,531,648	52,184,490	60,021,770	58,412,480
Unrestricted (Deficit)	<u>123,588,490</u>	<u>175,823,294</u>	<u>225,271,104</u>	<u>236,137,043</u>
<i>Total Net Position</i>	<u><u>\$475,944,405</u></u>	<u><u>\$560,471,349</u></u>	<u><u>\$591,851,196</u></u>	<u><u>\$595,337,906</u></u>

(1) The School District reported the impact of GASB Statement No. 68 beginning in fiscal year 2014.

(2) The School District reported the impact of GASB Statement No. 75 beginning in fiscal year 2017.

2013	(Restated) 2014 (1)	(Restated) 2015	(Restated) 2016	(Restated) 2017 (2)	2018
\$208,074,740	\$210,597,206	\$230,883,985	\$193,761,384	\$200,788,393	\$171,990,558
31,884,506	35,372,051	37,671,027	42,249,033	45,036,307	48,677,879
81,604,089	74,761,960	60,835,284	30,023,416	28,201,569	67,499,301
49,898	50,043	50,099	50,913	51,366	52,723
81,360	81,360	81,360	81,360	81,360	81,360
60,300,796	75,043,281	76,151,073	81,051,917	87,410,948	97,078,268
214,158,366	(766,177,188)	(744,645,558)	(712,780,601)	(968,952,145)	(524,162,517)
<u>\$596,153,755</u>	<u>(\$370,271,287)</u>	<u>(\$338,972,730)</u>	<u>(\$365,562,578)</u>	<u>(\$607,382,202)</u>	<u>(\$138,782,428)</u>

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

Fiscal Year	2009	2010	2011	2012
<b>Expenses:</b>				
Current:				
Instruction:				
Regular	\$339,881,279	\$362,099,913	\$367,357,778	\$363,350,312
Special	101,040,134	111,639,396	118,664,722	113,555,621
Vocational	10,550,511	9,898,782	11,379,831	8,793,721
Adult/Continuing	2,530,779	2,148,235	2,414,516	2,322,568
Adult/Continuing - Intergovernmental	0	0	0	893,357
Student Intervention Services	2,612,552	2,315,695	2,168,895	1,928,771
Support Services:				
Pupils	56,390,136	58,748,856	61,923,056	58,608,038
Instructional Staff	75,697,511	76,861,390	75,738,568	69,855,454
Board of Education	186,196	121,508	79,137	172,214
Administration	52,949,866	50,564,485	48,856,324	63,285,952
Fiscal	13,673,008	14,137,196	10,116,691	11,349,201
Business	25,696	6,238,862	2,149,456	4,026,978
Operation and Maintenance of Plant	66,921,441	68,485,846	63,300,077	61,498,712
Pupil Transportation	54,001,204	59,766,197	56,422,250	58,842,329
Central	29,087,926	19,434,722	16,316,005	10,094,432
Operation of Non-Instructional Services	37,882,087	38,950,257	38,081,702	38,337,183
Extracurricular Activities	7,808,576	8,596,820	8,330,333	9,152,699
Interest and Fiscal Charges	18,487,917	24,272,508	24,153,683	23,949,799
<i>Total Expenses</i>	<u>869,726,819</u>	<u>914,280,668</u>	<u>907,453,024</u>	<u>900,017,341</u>
<b>Program Revenues:</b>				
Charges for Services and Sales:				
Instruction:				
Regular	4,215,832	5,097,451	3,941,783	4,501,031
Special	852,980	452,577	359,228	311,031
Vocational	274,128	230,211	334,727	334,727
Adult/Continuing	851,910	846,594	15,996	139,168
Adult/Continuing - Intergovernmental	0	0	0	78,109
Student Intervention Services	2,010	87,319	205,718	55,515
Support Services:				
Pupils	227,426	218,368	688	6,156
Instructional Staff	124,885	122,604	527,048	501,199
Administration	487,558	449,532	317,241	339,487
Fiscal	2,550	570	18,534	0
Operation and Maintenance of Plant	63,341	39,023	556,570	761,253
Pupil Transportation	5,982	33,819	0	0
Central	19,663	0	0	0
Operation of Non-Instructional Services	5,398,527	5,439,381	3,459,301	4,286,812
Extracurricular Activities	1,928,834	1,920,251	1,962,441	1,974,562
Operating Grants, and Contributions	136,370,265	166,043,387	175,384,891	152,887,766
Capital Grants and Contributions	600,825	0	0	0
<i>Total Program Revenues</i>	<u>151,426,716</u>	<u>180,981,087</u>	<u>187,084,166</u>	<u>166,176,816</u>
<i>Net Expense</i>	<u>(\$718,300,103)</u>	<u>(\$733,299,581)</u>	<u>(\$720,368,858)</u>	<u>(\$733,840,525)</u>

2013	2014	(Restated) 2015 (1)	2016	2017	2018 (2)
\$376,223,802	\$372,332,921	\$403,577,540	\$414,998,158	\$450,208,745	\$247,866,541
115,196,758	115,632,306	120,311,186	117,198,580	135,781,025	49,148,248
7,752,987	7,604,650	8,021,550	7,485,060	7,714,480	3,672,092
2,242,075	1,792,665	2,145,376	2,072,196	1,969,441	2,088,428
848,023	620,073	567,585	401,604	437,024	409,742
1,987,648	1,828,066	1,655,934	1,576,608	1,826,959	1,573,441
56,393,638	54,930,985	58,969,676	64,891,985	74,862,285	21,403,136
70,795,390	47,114,752	35,355,868	37,678,446	43,625,168	17,408,458
124,493	132,602	139,060	132,306	108,383	241,623
46,200,884	39,007,059	44,328,054	48,539,098	51,119,363	50,231,174
9,867,636	12,741,694	14,618,185	19,411,124	16,951,904	15,229,198
68,906	1,839,049	3,783,654	3,500,800	4,112,523	3,676,396
57,270,380	50,521,381	52,933,367	66,650,165	66,415,990	80,506,699
56,999,552	54,807,194	55,981,438	56,895,378	63,009,847	58,800,018
8,483,821	20,471,989	17,722,423	26,041,147	25,946,795	25,040,725
38,330,970	35,967,647	41,313,303	38,473,466	46,441,468	41,515,901
9,200,679	9,060,713	9,572,569	9,139,521	9,314,489	9,271,760
27,425,471	22,094,467	21,369,891	17,497,523	16,168,455	20,029,106
885,413,113	848,500,213	892,366,659	932,583,165	1,016,014,344	648,112,686
5,500,343	4,315,444	3,166,501	2,822,205	2,456,446	3,795,411
316,831	993,406	746,068	686,203	579,959	876,822
354,545	64,793	40,509	33,159	28,321	44,470
127,787	119,624	158,299	129,394	192,714	157,220
66,185	61,308	58,608	31,442	58,454	44,881
58,516	39,991	0	0	0	0
24,981	9,247	22,661	427,914	16,588	11,969
558,757	666,345	508,520	277,796	454,008	571,174
347,425	715,800	31,547	654,282	715,195	433,490
838	712	530	5,077	1,608	0
862,243	248,353	714,189	94,043	34,021	211,571
697	0	1,394	832	0	0
0	0	102,033	38,265	85,707	133,427
4,409,837	3,953,030	4,435,921	3,658,406	4,024,697	4,087,054
2,012,012	2,052,160	2,048,074	2,540,891	2,246,012	2,315,394
140,887,412	143,409,993	144,804,614	146,826,378	156,463,634	163,710,061
0	0	0	0	51,499	164,635
155,528,409	156,650,206	156,839,468	158,226,287	167,408,863	176,557,579
(\$729,884,704)	(\$691,850,007)	(\$735,527,191)	(\$774,356,878)	(\$848,605,481)	(\$471,555,107)

(continued)

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

Fiscal Year	2009	2010	2011	2012
<b>General Revenues and Other Changes in Net Position:</b>				
Property Taxes Levied for:				
General Purposes	\$405,188,651	\$377,613,351	\$344,291,087	\$366,605,230
Debt Service	38,223,465	35,135,365	31,421,888	35,180,550
Capital Outlay	3,916,265	3,573,709	3,290,050	3,561,528
Grants and Entitlements not Restricted				
to Specific Programs	297,699,979	351,784,273	325,815,707	287,697,522
Contributions and Donations	88,979	70	500	754
Investments Earnings	6,737,757	3,145,023	1,549,924	1,373,542
Payments in Lieu of Taxes	35,232,947	40,278,643	38,140,408	38,803,888
Miscellaneous	7,305,914	6,297,186	7,239,141	4,104,221
Gain on Sale of Capital Assets	0	0	0	0
<i>Total General Revenues and Other Changes in Net Position</i>	<u>794,393,957</u>	<u>817,827,620</u>	<u>751,748,705</u>	<u>737,327,235</u>
<i>Change in Net Position</i>	<u>\$76,093,854</u>	<u>\$84,528,039</u>	<u>\$31,379,847</u>	<u>\$3,486,710</u>

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in fiscal year 2015.

(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in fiscal year 2018.

2013	2014	(Restated) 2015 (1)	2016	2017	2018 (2)
\$327,304,109	\$372,478,757	\$344,806,537	\$363,608,725	\$402,935,238	\$451,630,870
32,898,259	36,349,966	33,266,762	34,739,111	35,451,391	40,688,680
3,112,132	3,638,936	3,360,564	3,563,328	6,114,044	10,318,945
295,527,629	304,523,447	319,851,018	331,260,255	344,537,509	347,234,480
0	0	0	0	0	0
696,855	793,399	2,509,179	3,314,255	2,605,434	4,435,980
40,783,885	51,859,231	51,417,330	51,387,000	59,621,657	63,078,336
4,139,386	5,845,751	6,496,179	15,825,677	9,601,291	6,390,779
26,238,298	0	5,118,179	307,531	2,292,147	16,376,811
730,700,553	775,489,487	766,825,748	804,005,882	863,158,711	940,154,881
\$815,849	\$83,639,480	\$31,298,557	\$29,649,004	\$14,553,230	\$468,599,774

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

Fiscal Year	2009	2010	2011	2012
<b>Function / Program:</b>				
Instruction:				
Regular	\$9,580,340	\$8,218,275	\$15,017,771	\$9,908,268
Special	43,224,238	58,332,346	62,987,266	56,383,448
Vocational	2,603,283	2,631,212	2,678,911	2,912,047
Adult/Continuing	2,305,427	2,293,458	2,297,522	2,128,506
Adult/Continuing - Intergovernmental	0	0	0	866,751
Student Intervention Services	23,617	240,738	318,772	55,775
Support Services:				
Pupils	11,804,774	14,348,395	13,971,479	10,724,230
Instructional Staff	32,251,603	43,830,755	38,619,719	31,257,144
Administration	3,236,959	2,960,715	3,048,233	3,078,276
Fiscal	804,958	2,162,778	1,366,471	1,339,639
Business	0	8,037	2,180	8,390
Operation and Maintenance of Plant	597,846	126,442	710,832	781,625
Pupil Transportation	3,487,150	3,669,776	4,091,205	3,472,398
Central	4,907,565	3,807,686	3,827,635	4,141,246
Operation of Non-Instructional Services	34,511,590	36,253,212	36,010,006	36,954,444
Extracurricular Activities	2,087,366	2,097,262	2,136,164	2,164,629
<i>Total Program Revenues</i>	<u>\$151,426,716</u>	<u>\$180,981,087</u>	<u>\$187,084,166</u>	<u>\$166,176,816</u>



<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$7,562,634	\$6,429,548	\$4,345,169	\$3,841,841	\$2,796,467	\$3,990,251
55,799,350	75,835,625	71,075,794	69,172,719	74,181,263	85,535,481
2,677,871	2,288,259	2,326,270	2,895,317	3,452,819	3,818,881
2,287,779	2,125,605	2,173,102	1,801,196	2,030,001	1,940,071
874,270	767,203	594,652	326,185	442,076	357,964
58,516	625,840	803,669	0	0	0
5,635,278	5,656,758	5,103,361	5,404,092	5,164,431	5,532,388
32,584,914	14,370,123	14,227,884	15,726,960	18,386,049	13,276,451
2,696,869	2,146,796	1,961,233	2,408,201	2,067,974	1,655,962
909,089	920,687	935,418	3,269,828	2,691,189	98,400
0	0	15,497	0	0	0
1,000,548	261,553	976,267	104,424	262,136	408,022
2,939,614	3,457,489	3,718,537	3,893,696	5,152,600	3,067,810
3,582,668	2,884,210	2,491,744	2,202,394	4,771,937	2,804,713
34,751,319	36,607,690	43,744,084	44,579,676	43,752,299	51,746,659
2,167,690	2,272,820	2,346,787	2,599,758	2,257,622	2,324,526
<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>	<u>\$176,557,579</u>

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

	2009	2010 (1)	2011 (1)	2012
<b>General Fund:</b>				
Nonspendable	\$0	\$322,866	\$279,960	\$240,424
Committed	0	277,641	800,651	870,347
Assigned	0	6,753,644	7,265,292	5,471,665
Unassigned	0	189,467,438	238,430,121	236,658,390
Reserved	112,362,782	0	0	0
Unreserved (Deficit)	44,228,181	0	0	0
<i>Total General Fund (Deficit)</i>	<u>156,590,963</u>	<u>196,821,589</u>	<u>246,776,024</u>	<u>243,240,826</u>
<b>All Other Governmental Funds:</b>				
Nonspendable	0	801,642	801,642	201,002
Restricted	0	260,939,854	261,497,181	205,860,750
Committed	0	61,458	175,571	241,648
Assigned	0	133,433	2,615,439	163,711
Unassigned (Deficit)	0	(17,741,959)	(7,096,314)	(15,235,751)
Reserved	46,004,448	0	0	0
Unreserved, Undesignated Reported in:				
Special Revenue Funds	20,271,986	0	0	0
Debt Service Funds	99,537,005	0	0	0
Capital Projects Funds	123,747,815	0	0	0
Permanent Fund	253,651	0	0	0
<i>Total All Other Governmental Funds</i>	<u>289,814,905</u>	<u>244,194,428</u>	<u>257,993,519</u>	<u>191,231,360</u>
<i>Total Governmental Funds</i>	<u><u>\$446,405,868</u></u>	<u><u>\$441,016,017</u></u>	<u><u>\$504,769,543</u></u>	<u><u>\$434,472,186</u></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.

2013	2014	(Restated) 2015 (2)	2016	2017	2018
\$264,009	\$264,278	\$264,249	\$259,580	\$252,135	\$277,946
4,330,404	7,824,865	7,824,333	0	0	0
68,224,473	35,028,928	72,258,526	83,841,173	52,352,286	75,848,813
153,292,517	247,455,058	141,741,668	156,564,249	216,068,461	249,959,769
0	0	0	0	0	0
0	0	0	0	0	0
<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>	<u>326,086,528</u>
234,648	213,888	223,194	223,194	348,873	920,967
210,435,616	189,382,367	177,476,553	144,809,662	223,697,272	232,606,065
289,849	529,653	610,053	565,269	465,592	538,551
738,225	738,225	738,225	738,225	701,943	701,943
(1,885,047)	(395,512)	(470,328)	(63,853)	(70,142)	(62,002)
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>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>234,705,524</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>	<u>\$560,792,052</u>

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

	2009	2010	2011	2012
<b><u>Revenues:</u></b>				
Property Taxes	\$425,878,162	\$404,791,949	\$395,233,955	\$396,782,904
Payments in Lieu of Taxes	35,232,947	40,278,643	38,140,408	38,803,888
Intergovernmental	452,368,764	468,370,337	509,549,317	455,933,581
Investment Earnings	6,495,669	3,134,707	1,559,590	1,383,570
Tuition and Fees	6,592,871	7,156,723	4,079,906	5,645,605
Extracurricular Activities	1,630,822	1,640,783	1,632,971	1,677,303
Rent	546,044	580,288	636,223	834,776
Charges for Services	5,685,889	5,559,906	5,278,258	5,203,283
Contributions and Donations	1,741,523	1,645,679	1,833,713	1,582,289
Miscellaneous	7,305,914	6,297,186	7,239,141	4,101,721
<b>Total Revenues</b>	<b>943,478,605</b>	<b>939,456,201</b>	<b>965,183,482</b>	<b>911,948,920</b>
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular	320,714,359	345,209,175	350,365,312	353,736,209
Special	97,850,009	111,632,929	117,685,826	116,063,585
Vocational	10,171,778	8,907,997	10,054,383	7,496,622
Adult/Continuing	2,416,671	2,137,047	2,389,770	2,398,240
Adult/Continuing - Intergovernmental	0	0	0	893,357
Student Intervention Services	2,607,321	2,320,610	2,144,577	1,924,364
Support Services:				
Pupils	56,296,292	58,676,115	61,362,756	59,257,006
Instructional Staff	76,315,443	76,959,159	75,940,761	70,262,893
Board of Education	186,196	121,508	79,137	165,212
Administration	50,566,784	50,503,282	47,746,912	63,261,434
Fiscal	15,817,065	14,158,506	10,123,234	11,262,541
Business	2,341,348	5,023,631	4,159,232	3,795,795
Operation and Maintenance of Plant	67,104,066	66,607,811	62,315,756	61,068,986
Pupil Transportation	56,383,981	72,168,880	53,949,605	57,650,503
Central	28,988,121	18,914,227	15,928,828	9,875,717
Operation of Non-Instructional Services	37,071,661	38,644,944	37,846,792	38,572,302
Extracurricular Activities	7,707,785	8,579,419	8,251,788	8,744,737
Capital Outlay	103,035,860	28,295,510	35,172,356	72,774,593
Debt Service:				
Principal Retirement	30,433,300	70,453,159	14,265,000	32,483,650
Interest and Fiscal Charges	17,334,977	22,404,185	18,462,203	22,648,744
Payment to Refunded Bond Escrow Agent	0	0	0	0
Issuance Costs	988,844	546,465	237,510	360,325
Capital Appreciation Bond Interest	6,606,255	3,705,816	3,782,728	2,946,350
<b>Total Expenditures</b>	<b>990,938,116</b>	<b>1,005,970,375</b>	<b>932,264,466</b>	<b>997,643,165</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(\$47,459,511)</b>	<b>(\$66,514,174)</b>	<b>\$32,919,016</b>	<b>(\$85,694,245)</b>

2013	2014	(Restated) 2015 (1)	2016	2017	2018
\$377,697,342	\$413,325,073	\$391,795,097	\$406,224,399	\$457,311,452	\$494,193,975
40,783,885	51,859,231	51,417,330	51,387,000	59,621,657	63,078,336
442,256,209	444,277,375	471,910,432	483,423,342	498,124,639	506,195,647
695,985	782,352	2,450,354	3,322,247	2,442,424	4,376,884
5,779,420	5,898,836	4,495,955	3,627,889	3,293,578	4,805,989
1,747,838	1,688,260	1,703,896	2,583,636	2,253,934	2,315,394
939,004	948,892	918,584	904,522	821,258	625,660
5,450,337	4,704,225	4,970,927	4,283,862	4,524,960	4,935,840
1,198,280	1,083,224	1,052,624	777,810	842,970	835,380
4,028,905	5,729,341	6,574,070	15,973,177	9,455,291	6,390,779
880,577,205	930,296,809	937,289,269	972,507,884	1,038,692,163	1,087,753,884
355,603,601	359,060,447	401,720,460	410,648,429	430,543,901	440,197,698
114,475,767	115,843,820	126,766,439	121,709,193	131,176,113	138,339,660
6,476,301	6,070,198	5,938,072	5,838,470	5,943,709	6,366,003
2,156,394	1,857,576	2,065,139	2,165,191	1,999,503	1,993,320
848,023	620,073	567,585	401,604	437,024	409,742
2,001,484	1,833,423	1,600,168	1,601,796	1,831,179	1,602,006
56,044,699	55,185,042	61,194,886	67,272,103	72,652,550	72,340,783
71,020,606	48,261,106	37,478,802	38,244,770	42,423,171	37,819,800
124,493	139,119	139,060	132,594	108,822	242,047
46,417,426	38,623,087	45,266,543	48,068,360	51,229,206	51,504,809
9,788,995	12,877,708	14,691,813	19,424,606	17,019,241	15,410,508
3,260,162	3,103,788	3,752,901	3,384,914	4,177,604	3,704,600
57,727,835	50,261,104	59,564,377	56,187,505	66,290,381	81,608,089
64,628,468	67,457,202	52,983,913	54,339,989	58,556,001	59,378,586
8,762,318	20,272,456	17,841,251	26,000,643	26,113,110	25,114,649
38,267,265	36,132,496	41,561,053	39,303,463	44,294,703	45,464,920
9,189,559	8,911,366	9,396,494	9,010,483	9,130,792	9,011,426
50,039,129	20,566,456	24,860,198	44,750,069	13,865,307	3,799,176
15,095,000	16,330,000	20,390,000	19,830,000	21,355,000	22,275,000
22,349,447	22,097,654	20,650,002	18,120,295	17,802,567	21,177,414
0	0	1,747,480	791,055	794,000	0
0	0	0	0	0	0
0	0	0	0	0	0
934,276,972	885,504,121	950,176,636	987,225,532	1,017,743,884	1,037,760,236
(\$53,699,767)	\$44,792,688	(\$12,887,367)	(\$14,717,648)	\$20,948,279	\$49,993,648

(continued)

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

	2009	2010	2011	2012
<b><u>Other Financing Sources (Uses):</u></b>				
General Obligation Bonds Issued	\$89,889,998	\$56,969,987	\$9,865,000	\$14,810,000
General Obligation Refunding Bonds Issued	0	4,600,000	0	11,255,000
Premium on General Obligation Bonds	3,312,262	3,684,492	312,010	392,142
Premium on General Obligation Refunding Bonds	0	252,041	0	969,305
Payment to Refunded Bond Escrow Agent	0	(4,795,446)	0	(12,066,122)
Bond Anticipation Notes Issued	60,000,000	0	20,500,000	0
Proceeds from Sale of Capital Assets	74,884	414,489	157,500	36,563
Insurance Proceeds	0	0	0	0
Transfers In	4,639,185	195,903,543	32,927,852	4,871,887
Transfers Out	(4,639,185)	(195,903,543)	(32,927,852)	(4,871,887)
<b><u>Total Other Financing Sources (Uses)</u></b>	<b><u>153,277,144</u></b>	<b><u>61,125,563</u></b>	<b><u>30,834,510</u></b>	<b><u>15,396,888</u></b>
<b><u>Net Change in Fund Balances</u></b>	<b><u>\$105,817,633</u></b>	<b><u>(\$5,388,611)</u></b>	<b><u>\$63,753,526</u></b>	<b><u>(\$70,297,357)</u></b>
 <b><u>Debt Service as a Percentage of Noncapital Expenditures</u></b>	 5.4%	 9.6%	 3.6%	 6.0%

(1) 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.

2013	2014	(Restated) 2015 (1)	2016	2017	2018
\$26,150,000	\$0	\$0	\$0	\$75,000,000	\$0
0	0	233,040,000	46,460,000	55,130,000	0
1,360,123	0	0	0	7,257,041	0
0	0	26,078,713	8,627,054	10,246,177	0
0	0	(257,253,049)	(54,661,544)	(64,881,938)	0
0	0	0	0	0	0
26,917,754	324,368	6,926,426	563,164	3,179,362	16,981,984
724,398	0	0	0	0	0
25,804,338	1,675,250	5,422,292	3,224,604	3,588,250	3,581,563
(25,804,338)	(1,675,250)	(5,422,292)	(3,224,604)	(3,588,250)	(3,581,563)
55,152,275	324,368	8,792,090	988,674	85,930,642	16,981,984
\$1,452,508	\$45,117,056	(\$4,095,277)	(\$13,728,974)	\$106,878,921	\$66,975,632
4.2%	4.5%	4.5%	4.0%	3.9%	4.2%

**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
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
2018	5,706,609,210	4,082,220,020	9,788,829,230	27,968,083,514	386,215,540	1,544,862,160

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)	
\$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
0	0	10,175,044,770	29,512,945,674	34.48	46.38

**Columbus City School District**  
*Principal Real and Personal Property Taxpayers*  
2018 and 2009

Tax Payer	2018		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Ohio Power Company	\$266,595,730	1	2.62%
Columbia Gas	78,797,420	2	0.77
Nationwide Mutual Insurance	67,842,570	3	0.67
State of Ohio	48,328,790	4	0.48
AEP Ohio Transmission Company, Inc.	39,792,310	5	0.39
Columbus Regional Airport	39,737,400	6	0.39
Huntington Center	38,150,000	7	0.37
Nationwide Children's Hospital	31,581,630	8	0.31
Easton Gateway LLC	25,375,000	9	0.25
LSREF3 BRAVO Ohio LLC	25,115,190	10	0.25
Duke Realty	0		0.00
Grant/Riverside Methodist Hospital	0		0.00
Battelle Memorial	0		0.00
Grange Insurance	0		0.00
Ohio Health Corporation	0		0.00
Total	661,316,040		6.50%
All Others	9,513,728,730		93.50%
Total Assessed Valuation	\$10,175,044,770		100.00%

Source: Franklin County Auditor

2009		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$177,028,630	1	1.78%
31,817,740	4	0.32
69,984,190	2	0.70
0		0.00
23,820,160	5	0.24
0		0.00
58,100,000	3	0.58
0		0.00
0		0.00
0		0.00
20,676,440	6	0.21
19,583,550	7	0.20
19,401,120	8	0.19
17,888,860	9	0.18
17,849,790	10	0.18
456,150,480		4.58%
9,508,391,500		95.42%
<u>\$9,964,541,980</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*

	2009	2010	2011
<b>UNVOTED MILLAGE:</b>			
General Business and Public Utility Personal	\$4.51	\$4.51	\$4.51
<b>VOTED MILLAGE - BY LEVY:</b>			
1976 Current Expense			
Residential/Agricultural Real	\$1.78	\$1.79	\$1.80
Commercial/Industrial and Public Utility Real	3.06	3.08	3.11
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	3.61	3.63	3.66
Commercial/Industrial and Public Utility Real	6.21	6.25	6.31
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.08	2.09	2.11
Commercial/Industrial and Public Utility Real	3.74	3.77	3.80
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	2.93	2.95	2.97
Commercial/Industrial and Public Utility Real	4.96	4.99	5.04
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	4.40	4.42	4.46
Commercial/Industrial and Public Utility Real	7.18	7.22	7.29
General Business and Public Utility Personal	8.95	8.95	8.95
1992 Bond Levy (\$92,000,000)			
Residential/Agricultural Real	0.71	0.71	0.71
Commercial/Industrial and Public Utility Real	0.71	0.71	0.71
General Business and Public Utility Personal	0.71	0.71	0.71
1996 Current Expense			
Residential/Agricultural Real	3.09	3.10	3.12
Commercial/Industrial and Public Utility Real	4.45	4.47	4.51
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	0.45	0.45	0.46
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	2.47	2.47	2.47
Commercial/Industrial and Public Utility Real	2.47	2.47	2.47
General Business and Public Utility Personal	2.47	2.47	2.47
2004 Current Expense			
Residential/Agricultural Real	5.71	5.73	5.78
Commercial/Industrial and Public Utility Real	6.51	6.54	6.60
General Business and Public Utility Personal	6.95	6.95	6.95
2008 Current Expense			
Residential/Agricultural Real	7.85	7.85	7.85
Commercial/Industrial and Public Utility Real	7.63	7.68	7.75
General Business and Public Utility Personal	7.85	7.85	7.85

2012	2013	2014	2015	2016	2017	2018
<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>
\$1.99	\$1.99	\$2.01	\$2.07	\$2.07	\$2.07	\$1.82
3.20	3.22	3.26	3.32	3.34	3.37	3.10
7.20	7.20	7.20	7.20	7.20	7.20	7.20
4.03	4.04	4.07	4.20	4.20	4.21	3.69
6.49	6.53	6.60	6.72	6.77	6.82	6.29
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.33	2.33	2.35	2.42	2.43	2.43	2.13
3.91	3.94	3.98	4.05	4.08	4.11	3.79
7.60	7.60	7.60	7.60	7.60	7.60	7.60
3.27	3.28	3.30	3.41	3.41	3.42	3.00
5.19	5.22	5.28	5.37	5.41	5.45	5.02
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.91	4.93	4.96	5.12	5.12	5.13	4.50
7.51	7.55	7.64	7.77	7.83	7.89	7.27
8.95	8.95	8.95	8.95	8.95	8.95	8.95
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
3.44	3.45	3.47	3.59	3.59	3.59	3.15
4.65	4.68	4.73	4.81	4.85	4.89	4.50
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.40	0.40	0.40	0.42	0.42	0.42	0.37
0.47	0.47	0.48	0.49	0.49	0.49	0.46
0.50	0.50	0.50	0.50	0.50	0.50	0.50
3.25	3.48	3.37	3.45	3.30	2.60	2.88
3.25	3.48	3.37	3.45	3.30	2.60	2.88
3.25	3.48	3.37	3.45	3.30	2.60	2.88
6.37	6.39	6.43	6.64	6.65	6.65	5.84
6.80	6.84	6.92	6.95	6.95	6.95	6.40
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	6.89
7.85	7.85	7.85	7.85	7.85	7.85	7.23
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)*

	2009	2010	2011
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$0.72	\$0.72	\$0.72
Commercial/Industrial and Public Utility Real	0.72	0.72	0.72
General Business and Public Utility Personal	0.72	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			
<b>TOTAL VOTED MILLAGE BY TYPE OF PROPERTY</b>			
Residential/Agricultural Real	35.71	35.82	36.01
Commercial/Industrial and Public Utility Real	48.09	48.35	48.77
General Business and Public Utility Personal	70.99	70.99	70.99
<b>TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY</b>			
Residential/Agricultural Real	35.71	35.82	36.01
Commercial/Industrial and Public Utility Real	48.09	48.35	48.77
General Business and Public Utility Personal	75.50	75.50	75.50
<b>WEIGHTED AVERAGE</b>	40.58	40.65	40.81
<b>OVERLAPPING RATES BY TAXING DISTRICT (1)</b>			
<b>TOWNSHIPS:</b>			
Residential/Agricultural Real	0.03 - 9.10	0.03 - 9.10	0.05 - 9.40
Commercial/Industrial and Public Utility Real	0.03 - 9.07	0.03 - 9.10	0.07 - 9.75
General Business and Public Utility Personal	0.03 - 9.10	0.03 - 9.10	0.07 - 9.75
<b>CORPORATIONS:</b>			
Residential/Agricultural Real	0.08 - 4.60	0.08 - 4.57	0.24 - 4.58
Commercial/Industrial and Public Utility Real	0.11 - 5.98	0.11 - 5.99	0.24 - 5.99
General Business and Public Utility Personal	0.24 - 8.30	0.21 - 8.30	0.24 - 8.30
<b>COUNTY AND OTHER UNITS:</b>			
Residential/Agricultural Real	0.15 - 3.50	0.15 - 3.50	0.08 - 3.50
Commercial/Industrial and Public Utility Real	0.21 - 3.39	0.21 - 3.40	0.11 - 3.43
General Business and Public Utility Personal	0.44 - 3.50	0.44 - 3.50	0.15 - 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.

2012	2013	2014	2015	2016	2017	2018
\$1.00	\$1.07	\$1.03	\$1.05	\$1.00	\$0.76	\$0.84
1.00	1.07	1.03	1.05	1.00	0.76	0.84
1.00	1.07	1.03	1.05	1.00	0.76	0.84
0.00	0.00	0.00	0.00	0.00	5.58	4.90
0.00	0.00	0.00	0.00	0.00	5.58	5.14
0.00	0.00	0.00	0.00	0.00	5.58	5.58
0.00	0.00	0.00	0.00	0.00	0.84	0.93
0.00	0.00	0.00	0.00	0.00	0.84	0.93
0.00	0.00	0.00	0.00	0.00	0.84	0.93
0.00	0.00	0.00	0.00	0.00	0.50	0.44
0.00	0.00	0.00	0.00	0.00	0.50	0.46
0.00	0.00	0.00	0.00	0.00	0.50	0.50
38.84	39.21	39.24	40.22	40.04	46.05	41.38
50.32	50.85	51.14	51.83	51.87	58.10	54.31
71.34	71.64	71.49	71.59	71.39	77.37	77.82
38.84	39.21	39.24	40.22	40.04	46.05	41.38
50.32	50.85	51.14	51.83	51.87	58.10	54.31
75.85	76.15	76.00	76.10	75.90	81.88	82.33
43.63	44.03	44.11	45.10	44.97	51.02	46.38
0.06 - 9.40	0.06 - 9.40	0.07 - 9.40	0.50 - 3.27	0.50 - 3.28	0.50 - 4.00	0.44 - 3.55
0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 3.91	0.50 - 3.91	0.49 - 3.94	0.45 - 3.56
0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50
0.24 - 4.28	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
0.24 - 5.21	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
0.24 - 8.30	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
0.08 - 4.00	0.08 - 4.00	0.40 - 3.50	0.70 - 3.49	0.70 - 3.49	0.70 - 3.49	0.40 - 3.11
0.12 - 4.00	0.12 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.42 - 3.26
0.15 - 4.00	0.20 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.45 - 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)
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
2017	515,463,905	488,067,443	94.69	19,411,549

Source: Franklin County Auditor

- (1) The 2018 information cannot be presented because all collections have not been made by June 30, 2018.
- (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>
\$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%
507,478,992	98.45	45,090,276	8.75%

**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)
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
2018	510,164,797	0	0	0	510,164,797	29,512,945,674

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 2017 Comprehensive Annual Financial Report

(4) Computation of per capita personal income multiplied by population.  
 Calendar year 2018 information was not available, calendar year 2017 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 2018 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
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
880,828	44,494,145,592	1.73%	1.15%	579.19

This Page Intentionally Left Blank

**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)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
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
2018	510,164,797	29,512,945,674	880,828	1.73%	579.19

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2017 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.

**Columbus City School District**  
*Computation of Direct and Overlapping Debt*  
June 30, 2018

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$510,164,797	100.00 %	\$510,164,797
Overlapping:			
Franklin County:			
General Obligation Bonds	262,543,000	35.27	92,598,916
Loan Obligations	3,327,000	35.27	1,173,433
Bond Anticipation Notes	21,680,000	35.27	7,646,536
Capital Lease Obligation	20,648,000	35.27	7,282,550
City of Columbus:			
General Obligation Bonds	1,466,194,000	62.86	921,649,548
Revenue Bonds	7,621,000	62.86	4,790,561
OPWC Notes	4,433,000	62.86	2,786,584
Notes Payable	9,446,000	62.86	5,937,756
City of Gahanna:			
General Obligation Bonds	19,718,197	10.04	1,979,707
OPWC Loans	1,188,196	10.04	119,295
City of New Albany:			
General Obligation Bonds	25,845,000	5.92	1,530,024
OWDA Loans	517,365	5.92	30,628
OPWC Loans	3,476,317	5.92	205,798
Capital Lease Obligation	64,610	5.92	3,825
Loans Payable	6,059,925	5.92	358,748
City of Upper Arlington:			
General Obligation Bonds	70,633,130	17.41	12,297,228
Loans Payable	3,353,990	17.41	583,930
Jefferson Township:			
General Obligation Bonds	526,848	5.16	27,185
Mifflin Township:			
General Obligation Bonds	825,000	0.82	6,765
Loans Payable	962,398	0.82	7,892
Capital Lease Obligation	48,481	0.82	398
Plain Township:			
General Obligation Bonds	\$1,221,000	6.72	\$82,051

*(continued)*

***Columbus City School District***  
*Computation of Direct and Overlapping Debt*  
*June 30, 2018*  
*(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	\$91,174,329	32.47	\$29,604,305
New Albany Plain Local Park District: General Obligation Bonds	<u>4,254,476</u>	0.09	<u>3,829</u>
Total Overlapping Debt	<u>2,025,761,262</u>		<u>1,090,707,492</u>
Total Direct and Overlapping Debt	<u><u>\$2,535,926,059</u></u>		<u><u>\$1,600,872,289</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*

	2009	2010	2011
Total Assessed Valuation	\$9,964,541,980	\$9,981,969,320	\$9,868,275,070
Less Railroad and Telephone Property Valuation	(49,773,070)	(30,285,060)	0
Less General Business Tangible Personal Property Valuation	(30,285,060)	(15,014,620)	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)(3)	9,884,483,850	9,936,669,640	9,868,275,070
Overall debt limitation - 9.0% of assessed valuation (2)	889,603,547	894,300,268	888,144,756
Gross indebtedness authorized by the School District	566,660,001	507,405,804	499,543,532
Less exempt debt:			
Energy Conservation Bonds	(5,240,000)	(4,470,000)	(3,575,000)
Debt within 9.0% limitation	561,420,001	502,935,804	495,968,532
Less amount available in the Debt Service Fund	(109,605,213)	(36,242,744)	(28,378,499)
Net debt within 9.0% limitation	451,814,788	466,693,060	467,590,033
Legal debt margin within 9.0% limitation	\$437,788,759	\$427,607,208	\$420,554,723
Legal Debt Margin as a Percentage of the Debt Limit	49.2%	47.8%	47.4%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$88,960,355	\$89,430,027	\$88,814,476
Net debt within 0.9% limitation	(5,240,000)	(4,470,000)	(3,575,000)
Energy Conservation Debt Margin	\$83,720,355	\$84,960,027	\$85,239,476
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	94.1%	95.0%	96.0%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$9,884,484	\$9,936,670	\$9,868,275
Gross indebtedness authorized by the School District	5,240,000	4,470,000	3,575,000
Less exempt debt:			
Energy Conservation Bonds	(5,240,000)	(4,470,000)	(3,575,000)
Legal debt margin within .10% limitation	\$9,884,484	\$9,936,670	\$9,868,275
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.



2012	2013	2014	2015	2016	2017	2018
\$9,133,216,230	\$8,961,241,860	\$8,972,713,010	\$8,833,133,650	\$8,897,467,530	\$9,086,479,020	\$10,175,044,770
0	0	0	0	0	0	0
0	0	0	0	0	0	0
9,133,216,230	8,961,241,860	8,972,713,010	8,833,133,650	8,897,467,530	9,086,479,020	10,175,044,770
821,989,461	806,511,767	807,544,171	794,982,029	800,772,078	817,783,112	915,754,029
486,009,882	491,564,882	475,234,882	451,454,882	429,079,882	473,554,882	451,279,882
(2,665,000)	(1,740,000)	(775,000)	0	0	0	0
483,344,882	489,824,882	474,459,882	451,454,882	429,079,882	473,554,882	451,279,882
(24,294,816)	(34,904,936)	(38,064,766)	(39,824,694)	(42,591,353)	(52,940,239)	(55,338,926)
459,050,066	454,919,946	436,395,116	411,630,188	386,488,529	420,614,643	395,940,956
\$362,939,395	\$351,591,821	\$371,149,055	\$383,351,841	\$414,283,549	\$397,168,469	\$519,813,073
44.2%	43.6%	46.0%	48.2%	51.7%	48.6%	56.8%
\$82,198,946	\$80,651,177	\$80,754,417	\$79,498,203	\$80,077,208	\$81,778,311	\$91,575,403
(2,665,000)	(1,740,000)	(775,000)	0	0	0	0
\$79,533,946	\$78,911,177	\$79,979,417	\$79,498,203	\$80,077,208	\$81,778,311	\$91,575,403
96.8%	97.8%	99.0%	100.0%	100.0%	100.0%	100.0%
\$9,133,216	\$8,961,242	\$8,972,713	\$8,833,134	\$8,897,468	\$9,086,479	\$10,175,045
2,665,000	1,740,000	775,000	0	0	0	0
(2,665,000)	(1,740,000)	(775,000)	0	0	0	0
\$9,133,216	\$8,961,242	\$8,972,713	\$8,833,134	\$8,897,468	\$9,086,479	\$10,175,045
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

This Page Intentionally Left Blank

***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)
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
2018	880,828	50,514	49,962	4.50

Source:

- (1) City of Columbus 2017 Comprehensive Annual Financial Report
- (2) Franklin County's 2017 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 2018 and 2009*

Employer	2018		Percentage of Total Employees
	Total Employees (1)	Rank	
The Ohio State University	30,804	1	2.93%
State of Ohio	24,067	2	2.29
Kroger Co.	22,821	3	2.17
Ohio Health	21,117	4	2.01
J.P. Morgan Chase & Co.	18,600	5	1.77
Nationwide Mutual Insurance Co.	14,100	6	1.34
Nationwide Children's Hospital	10,032	7	0.95
Mount Carmel Health System	8,852	8	0.84
City of Columbus	8,815	9	0.84
L. Brands, Inc.	7,800	10	0.74
Federal Government	0		0.00
Honda of America Manufacturing, Inc.	0		0.00
Columbus City Schools	0		0.00
Franklin County	0		0.00
Total Employees from Top Ten Employers	167,008		15.88
All Other Employers	885,592		84.12
Total Employees	1,052,600		100.00%

(1) Source: City of Columbus 2017 Comprehensive Annual Financial Report.

2009		
Total Employees (1)	Rank	Percentage of Total Employees
21,107	2	2.23%
24,492	1	2.57
0		0.00
10,592	6	1.12
14,689	3	1.55
11,441	4	1.21
0		0.00
0		0.00
8,227	9	0.87
0		0.00
10,762	5	1.14
8,800	7	0.93
8,276	8	0.87
6,310	10	0.67
124,696		13.16
823,304		86.84
948,000		100.00%

**Columbus City School District**  
*Building Statistics*  
*Last Two Fiscal Years*

Building	Primary Use of Building	Year Built/ Renovated	2017 Average Daily Membership	2018 Average Daily Membership
Alpine	Elementary School	1967	368	386
Avalon	Elementary School	1977	446	438
Avondale	Elementary School	2009	309	306
Beatty Park at Eastgate	Elementary School	1954	100	95
Binns	Elementary School	2007	395	393
Broadleigh	Elementary School	1952	327	332
Burroughs	Elementary School	2009	450	435
Cassady	Elementary School	1964	377	373
Cedarwood	Elementary School	2013	423	416
Clinton	Elementary School	2013	481	477
Colerain	Elementary School	1975	218	210
Como	Elementary School	1954	350	370
Cranbrook	Elementary School	1957	281	265
Devonshire	Elementary School	1963	506	532
Duxberry Park	Elementary School	1959	261	252
Eakin	Elementary School	1922	326	285
East Columbus	Elementary School	2007	381	370
East Linden	Elementary School	2007	336	346
Eastgate	Elementary School	2007	319	321
Easthaven	Elementary School	1968	487	467
Fairmoor	Elementary School	2007	384	383
Fairwood	Elementary School	1924	363	344
Forest Park	Elementary School	1962	440	438
Gables	Elementary School	1976	410	406
Georgian Heights	Elementary School	2013	549	529
Highland	Elementary School	1894	344	341
Huy	Elementary School	2009	494	458
Indian Springs	Elementary School	1950	398	377
Innis	Elementary School	1975	404	377
Leawood	Elementary School	2009	316	304
Liberty	Elementary School	2013	535	564
Lincoln Park	Elementary School	2007	368	363
Lindbergh	Elementary School	1958	298	317
Livingston	Elementary School	2009	446	448
Maize	Elementary School	1960	297	299
Moler	Elementary School	1963	448	428
North Linden	Elementary School	1950	463	425
Northtowne	Elementary School	1968	353	334
Oakland Park	Elementary School	2009	322	323
Oakmont	Elementary School	2009	413	381
Ohio Avenue	Elementary School	2007	328	319
Olde Orchard	Elementary School	2013	543	535
Parkmoor Urban Academy	Elementary School	1966	310	323
Parsons	Elementary School	2007	462	468
Salem	Elementary School	1962	365	342
Scottwood	Elementary School	1957	493	515
Shady Lane	Elementary School	2009	465	466
Siebert	Elementary School	1976	362	363
Southwood	Elementary School	2009	341	343
Stewart	Elementary School	2012	340	340

*(continued)*

**Columbus City School District**

*Building Statistics*

*Last Two Fiscal Years*

*(continued)*

Building	Primary Use of Building	Year Built/ Renovated	2017 Average Daily Membership	2018 Average Daily Membership
Sullivant	Elementary School	2009	326	320
Trevitt	Elementary School	2009	317	236
Valley Forge	Elementary School	1963	364	354
Valleyview	Elementary School	1957	300	281
Watkins	Elementary School	2009	385	380
Weinland Park	Elementary School	2009	363	378
West Broad	Elementary School	2009	528	525
West Mound	Elementary School	2009	451	429
Westgate	Elementary School	1961	341	331
Winterset	Elementary School	1968	294	283
Woodcrest	Elementary School	1961	365	361
AIMS	Middle School	2009	522	506
Buckeye	Middle School	1962	429	399
Champion	Middle School	2007	379	383
Columbus City Preparatory School for Boys	Middle School	1962	175	175
Columbus City Preparatory School for Girls	Middle School	1975	285	308
Dominion	Middle School	1955	613	561
Hilltonia	Middle School	1956	496	479
Johnson Park	Middle School	1959	356	367
Medina	Middle School	1959	432	342
Mifflin MS	Middle School/ESL	1935	417	463
Ridgeview	Middle School	1966	526	534
Sherwood	Middle School	1966	452	489
Wedgewood	Middle School	2009	501	478
Westmoor	Middle School	1958	526	492
Woodward Park	Middle School	1966	898	824
Yorktown	Middle School	1967	420	364
Beechcroft	High School	1974	693	659
Briggs	High School	1974	957	908
Centennial	High School	1975	832	769
Columbus Alternative	High School	1926	796	808
Columbus Downtown	High School	2009	16	544
East	High School	2009	515	569
Eastmoor Academy	High School	1954	765	752
Fort Hayes	High School	2009	747	715
Independence	High School	1975	679	748
Marion-Franklin	High School	1951	542	473
Mifflin	High School	1977	899	776
Northland	High School	1965	1,009	954
South	High School	2009	893	941
Walnut Ridge	High School	1961	780	751
West	High School	1927	842	869
Whetstone	High School	1961	955	919
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	717	858
Hubbard Mastery	Kindergarten through 7th Grade	1976	339	367
Berwick	Kindergarten through 8th Grade	1956	719	735
Ecole Kenwood	Kindergarten through 8th Grade	2016	298	355
Indianola ES	Kindergarten through 8th Grade	2009	710	653
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	342	398
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	627	624

*(continued)*

**Columbus City School District**  
*Building Statistics*  
*Last Two Fiscal Years*  
*(continued)*

Building	Primary Use of Building	Year Built/ Renovated	2017 Average Daily Membership	2018 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	127	120
Columbus International	7th through 12th Grade	1954	585	567
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	639	643
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	478	463
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	338	347
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	464	419
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	427	413
Fort Hayes Career Center	Special Programs School	2007	39	90
Special Education Center	Special Programs School	2007	291	470
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	347	321
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



This Page Intentionally Left Blank

**Columbus City School District**  
*Operating Indicators by Function*  
*Last Ten Fiscal Years*

	2009	2010	2011
<b><u>Governmental Activities:</u></b>			
Instruction:			
Enrollment (Students) (1)	52,894	52,851	49,616
Graduation Rate (2)	73.9%	72.7%	77.6%
Percentage of Students with Disabilities (2)	16.2%	16.6%	17.1%
Percentage of Limited English Proficient Students (2)	11.4%	10.1%	9.7%
School Administration:			
Student Attendance Rate (2)	94.3%	94.2%	94.5%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	29,273	30,126	28,084
Payroll Checks Issued (3)	3,726	3,569	3,419
Payroll ACHs and EFTs Issued (3)	213,841	222,608	219,228
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	114	115	116
Pupil Transportation (5):			
Public School Students Transported (2)	25,182	22,292	25,585
Non-Public School Students Transported (2)	1,991	1,541	2,228
Community School Students Transported (2)	3,444	4,336	6,883
Daily Bus Fleet Mileage (2)	62,424	73,619	69,495
Latchkey:			
Average Number of Students Enrolled (6)	940	855	822
Food Service Operations (7):			
Free Breakfasts Served	3,203,780	3,103,622	3,197,965
Reduced Price Breakfasts Served	243,354	233,121	203,729
Paid Breakfasts Served	733,833	662,293	645,061
Free Lunches Served	4,897,287	5,081,366	5,030,088
Reduced Price Lunches Served	381,091	395,177	338,630
Paid Lunches Served	952,497	938,035	894,986

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 2018

2012	2013	2014	2015	2016	2017	2018
48,675	49,494	49,602	49,746	49,698	50,063	49,962
75.2%	79.2%	77.0%	77.0%	73.7%	74.1%	78.1%
17.3%	16.7%	16.6%	16.6%	16.4%	16.4%	15.8%
10.2%	12.2%	13.5%	13.5%	13.0%	16.5%	16.4%
94.1%	92.5%	91.7%	91.7%	92.4%	89.3%	92.1%
28,821	27,336	25,786	25,314	26,936	28,022	27,068
3,503	6,595	6,638	4,804	5,395	5,888	5,500
227,183	208,500	210,689	217,802	205,852	213,413	209,400
116	116	116	116	116	116	116
27,262	20,980	20,004	21,939	20,771	22,617	25,403
1,347	1,809	1,264	1,819	2,161	2,239	1,944
6,896	7,263	6,896	6,591	7,156	8,577	4,163
72,105	75,125	75,273	64,034	79,334	81,754	75,937
853	892	901	910	890	877	881
3,439,239	3,325,288	3,091,132	4,330,252	4,163,133	4,399,084	4,362,246
214,160	182,435	137,498	N/A	N/A	N/A	N/A
654,593	701,942	719,895	N/A	N/A	N/A	N/A
5,176,712	4,946,468	4,659,957	6,168,891	5,880,178	6,154,942	6,101,465
329,797	280,410	209,062	N/A	N/A	N/A	N/A
834,154	898,054	951,369	N/A	N/A	N/A	N/A

***Columbus City School District***

***Employees by Function***

***Last Ten Fiscal Years***

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b><u>Governmental Activities:</u></b>				
Instruction:				
Regular	2,439	2,896	2,223	2,239
Special	1,218	1,295	1,309	1,332
Vocational	100	87	81	77
Adult/Continuing	13	39	40	42
Student Intervention Services	1	0	0	0
Support Services:				
Pupils	551	623	593	604
Instructional Staff	1,157	1,252	1,299	1,296
Board of Education	7	7	7	7
Administration	517	581	526	535
Fiscal	63	61	59	58
Business	29	34	28	25
Operation and Maintenance of Plant	629	659	621	585
Pupil Transportation	661	509	500	471
Central	122	145	112	113
Operation of Non-Instructional Services	485	289	301	308
Extracurricular Activities	23	28	210	229
Capital Outlay	12	12	16	14
Other	<u>0</u>	<u>94</u>	<u>96</u>	<u>95</u>
<b><i>Total Number of Employees</i></b>	<b><u>8,027</u></b>	<b><u>8,611</u></b>	<b><u>8,021</u></b>	<b><u>8,030</u></b>

Source: School District Personnel Records

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
2,277	2,134	2,184	2,155	2,369	2,375
1,157	1,104	1,317	1,374	1,664	1,558
49	53	53	52	55	52
63	16	16	15	15	14
5	0	0	2	0	0
614	615	615	603	734	736
1,154	808	808	596	440	440
7	7	7	7	7	7
506	441	441	426	459	460
53	52	52	49	54	58
27	17	17	22	27	23
565	478	478	482	478	482
504	715	715	572	826	812
104	93	93	109	113	124
408	355	355	322	338	320
74	57	57	16	17	17
10	9	4	5	7	7
0	0	0	0	0	0
<u>7,577</u>	<u>6,954</u>	<u>7,212</u>	<u>6,807</u>	<u>7,603</u>	<u>7,485</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
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	885,504,121	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
2018	1,037,760,236	49,962	20,771	2.17%	4,100	12.19

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, 2018

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	34.00	14.0 %	68.00	28.0 %	102.00	42.0 %
Black	46.00	19.0	87.00	35.8	133.00	54.8
Spanish	2.00	0.8	2.00	0.8	4.00	1.6
Pacific Island	1.00	0.4	0.00	0.0	1.00	0.4
Asian	3.00	1.2	0.00	0.0	3.00	1.2
	<u>86.00</u>	<u>35.4</u>	<u>157.00</u>	<u>64.6</u>	<u>243.00</u>	<u>100.0</u>
Teachers:						
White	734.00	17.9	2,415.00	58.9	3,149.00	76.8
Black	175.00	4.3	663.00	16.2	838.00	20.5
Spanish	16.00	0.4	49.00	1.2	65.00	1.6
Pacific Island	1.00	0.0	0.00	0.0	1.00	0.0
Asian	12.00	0.3	33.00	0.8	45.00	1.1
Native American	2.00	0.0	0.00	0.0	2.00	0.0
	<u>940.00</u>	<u>22.9</u>	<u>3,160.00</u>	<u>77.1</u>	<u>4,100.00</u>	<u>100.0</u>
Classified:						
White	331.00	10.5	717.00	22.9	1,048.00	33.4
Black	726.00	23.1	1,257.00	40.0	1,983.00	63.1
Spanish	13.00	0.4	46.00	1.5	59.00	1.9
Pacific Island	1.00	0.0	0.00	0.0	1.00	0.0
Asian	23.00	0.7	16.00	0.5	39.00	1.2
Native American	5.00	0.2	7.00	0.2	12.00	0.4
	<u>1,099.00</u>	<u>34.9</u>	<u>2,043.00</u>	<u>65.1</u>	<u>3,142.00</u>	<u>100.0</u>
Total:						
White	1,099.00	14.7	3,200.00	42.7	4,299.00	57.4
Black	947.00	12.7	2,007.00	26.8	2,954.00	39.5
Spanish	31.00	0.4	97.00	1.3	128.00	1.7
Pacific Island	3.00	0.0	0.00	0.0	3.00	0.0
Asian	38.00	0.5	49.00	0.7	87.00	1.2
Native American	7.00	0.1	7.00	0.1	14.00	0.2
	<u>2,125.00</u>	<u>28.4</u>	<u>5,360.00</u>	<u>71.6</u>	<u>7,485.00</u>	<u>100.0</u>

Source: School District Personnel Records

**Columbus City School District**  
*Miscellaneous Statistical Data*  
June 30, 2018

Year of Incorporation: 1845  
Form of Government: School District/President  
Area of District: 116 square miles

Population: 880,828

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	67	K-6	22,800
STEM Academies	5	K-8	2,765
Middle Schools	17	6-8	7,164
High Schools and Career Centers	19	9-12	12,155
Special Assignment Schools	2	STEM	2,285
Total	<u>110</u>	Other	<u>2,793</u>
		Total	<u>49,962</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	48	1.17%
Bachelor of Arts	681	16.61%
Bachelor's + 30 Semester Hours	567	13.83%
Master's	2,147	52.36%
Master's + 30 Semester Hours	589	14.37%
Doctorate	68	1.66%
Total	<u>4,100</u>	<u>100.00%</u>

	<u>Experience</u>	
<u>Years of Experience</u>	Number of Teachers	Percentage of Total
0 - 5	1,268	30.92%
6 - 10	615	15.00%
11 - 15	500	12.20%
16 - 20	961	23.44%
21 - 25	379	9.24%
26 and over	377	9.20%
Total	<u>4,100</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

FY2018

**COLUMBUS CITY SCHOOLS**, established in 1845, is Ohio's largest school district, serving the needs of Columbus' diverse students and families.

### STAY CONNECTED

#### **COLUMBUS CITY SCHOOLS**

270 East State Street  
Columbus, Ohio 43215  
(614) 365-5000  
[www.ccsok.us](http://www.ccsok.us)

#### **FACTLine**

(614) 221-FACT (221-3228)  
[factline@columbus.k12.oh.us](mailto:factline@columbus.k12.oh.us)

#### **Customer Relations**

(614) 365-8888



**SPIRIT OF SUCCESS**