



ANNUAL COMPREHENSIVE
FINANCIAL
REPORT
FY2024

Fiscal Year Ended
June 30, 2024

Issued by:
Ryan Cook,
Treasurer &
Chief Financial Officer

Annual Comprehensive Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2024

Prepared by

Treasurer's Office

Ryan Cook

Treasurer/Chief Financial Officer

Columbus City School District
Board of Education

Columbus City Schools Board of Education Fiscal Year 2024



Christina Vera
President



Dr. Tina D. Pierce
Vice President



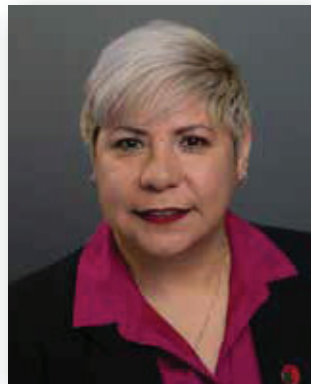
Jennifer Adair
Board Member



Michael Cole
Board Member



Sarah Ingles
Board Member



Ramona R. Reyes
Board Member



Brandon Simmons
Board Member



Dr. Angela Chapman
Superintendent/CEO



Jennifer Vanover
Interim Treasurer/CFO



Kevin O'Connor
Internal Auditor

Columbus City School District
Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2024

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Columbus City Schools

270 East State Street
Columbus, Ohio 43215
Ph. 614-365-5000 Fax 614-365-5628
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 23, 2024

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Columbus City School District (the “School District”) for the fiscal year ended June 30, 2024. This ACFR, 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, 2024. This report will also be available on the School District’s website at www.ccssoh.us.

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

The Auditor of State of Ohio has issued an unmodified (“clean”) opinion on the Columbus City School District’s financial statements for the fiscal year ended June 30, 2024. The Independent Auditor’s Report is located at the front of the Financial Section of this report.

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

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

FORM OF GOVERNMENT AND REPORTING ENTITY

The Board of Education of the Columbus City School District (the “Board”) is a body politic and corporate charged with the responsibility of managing and controlling affairs of the School District and is, together with the School District, governed by the general laws of the State of Ohio. The Board is comprised of seven members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2024, were:

	Date Current Term Commenced	Present Term Expires
Christina Vera, President	01/01/22	12/31/25
Dr. Tina D. Pierce, Vice President	01/01/24	12/31/27
Jennifer Adair	01/01/24	12/31/27
Michael Cole	01/01/22	12/31/25
Sarah Ingles	01/01/24	12/31/27
Ramona Reyes	01/01/22	12/31/25
Brandon Simmons	01/01/24	12/31/27

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. Dr. Angela Chapman was appointed as the School District’s 22nd superintendent since 1847, effective July 1, 2023, with a contract end date of July 31, 2026.

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 serves as secretary to the Board. Stanley J. Bahorek was appointed Treasurer, effective August 1, 2014, and his contract ran through July 31, 2023. On August 1, 2023, Jennifer Vanover was named as interim treasurer and her contract ended on July 31, 2024. Ryan Cook was named Treasurer effective August 1, 2024, with a contract end date of July 31, 2027.

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, the State of Ohio, and the City of Columbus (the "City")). The ten largest employers in the greater Columbus area are shown under the heading "Demographic and Economic Information – Principal Employers" herein. 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 by Sector Website

The Franklin County average annual unemployment rate (4.9 percent) at June 30, 2024, is above the State of Ohio (4.4 percent) rate and higher than the United States (4.1 percent) rate. The City has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes the City 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 entered the 21st century ascending the ranks of America's largest municipalities, with a growing population, economic growth, and a history of strict fiscal management. These factors allowed the City to weather the national financial downturn, albeit with little spending growth, while continuing to provide a high level of quality public services. Administrations, councils, and the actively engaged civic organizations from across the City have been partners in building Columbus for the 21st century, and these responsible policies will continue to ensure the City's economic success for future generations.

Over the past ten years the School District has seen enrollment go from 49,746 in 2015, to 46,023 in 2024. Over the last four years, student enrollment averaged 45,653 per year. The School District hopes its student enrollment will return to previous levels moving forward.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 140 square miles. According to information obtained from the City of Columbus' 2023 annual financial report, the City of Columbus has a population of 912,274 as of December 31, 2023.

During fiscal year 2024, the School District's average daily membership was 46,023. Of the total membership, 22,971 students reported to 67 regular elementary schools, 7,284 students reported to 18 middle schools, 10,509 students reported to 19 high schools and career centers, 2,003 students reported to 5 STEM schools, and 3,256 students reported to 4 special assignment schools. The School District's special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children. The School District's academic facilities cover nearly 8.3 million square feet. The newest facility is 7 years old, with the oldest facility 129 years old, and the academic facility portfolio averaging 45 years in age. In 2002, Columbus City Schools initiated its Facility Master Plan (FMP) in conjunction with the Ohio School Facilities Commission and the Accelerated Urban

School Construction Program. In the following 15 years, the School District constructed or comprehensively renovated a total of 46 school facilities at a total cost of \$694 million with 30 percent of that cost shared by the State. In 2016, the School District sought approval of a \$125 million bond issue to tackle lifecycle renewals and targeted improvements in the School District's older facilities not yet replaced through the FMP process. Through that investment, the School District has been able to reduce its backlog of deferred maintenance, enhance school security, improve HVAC systems, and greatly reduce the number of classrooms without air-conditioning. In 2023, the School District completed a community led update to its FMP. Pending funding, the planned projects will transform urban education for the City of Columbus through more robust academic programming, reconfigured attendance boundaries, and strategic partnerships.

EMPLOYEE RELATIONS

The School District currently has 8,069 full-time equivalent employees. During fiscal year 2024, the School District paid (determined on a cash basis) from its General Fund approximately \$489.1 million in salaries and wages and \$197.2 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, 4,454 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2023-2024 starting salary for a teacher with a bachelor's degree is \$49,321; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$116,466.

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, food services staff and safety & security) of the School District for collective bargaining purposes.

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

MAJOR INITIATIVES

In 2023-2024, Columbus City Schools is launching its new five-year Strategic Plan along with its Portrait of a Graduate vision for all students and Board of Education-adopted goals that outline specific student outcomes. These initiatives, which have been years in the making, will be integral in shaping the future of CCS.

Students Leading the Way

At the heart of the School District's vision and priorities is the concept of "students leading the way." Every decision we make and every initiative we put forth keeps students at the center of our work. They are engaged in the process and help shape the opportunities we offer them. Students have a voice in our School District and are active participants in determining the outcomes we strive to achieve. Our students are leading Columbus City Schools into the future.

Portrait of a Graduate

The Portrait of a Graduate is the School District's "north star" that ensures we prepare students for success, now and in the future. The Portrait is a collective vision that articulates our community's aspirations for **every student** in Columbus City Schools.

Beginning in December 2019, Columbus City Schools partnered with Battelle for Kids to engage stakeholders to develop a Portrait of a Graduate that is unique to our community and our schools. The Portrait Design Team was composed of more than 150 internal and external stakeholders, who represented the various groups of our community including families, students, teachers, administrators, staff, partners, policymakers, and business leaders. This Design Team enabled our School District to engage diverse perspectives to build a shared vision for our students.

What resulted was a final Portrait of a Graduate that includes six attributes that we envision for every CCS student to embody:

- Adaptability
- Communication
- Creativity
- Critical Thinking
- Global Empathy
- Technology

Strategic Priorities

Following the creation of the Portrait of a Graduate, Columbus City Schools continued its community engagement process to identify four strategic priorities that will guide the organization over the next five years. These priorities are aligned with the goals adopted by the Board of Education and support the School District's mission, vision, and Portrait of a Graduate.

As part of the Strategic Plan work, Columbus City Schools will also identify strategic objectives within its business and operations teams to provide a foundation of support that enables the organization to produce its targeted student outcomes.

Columbus City Schools' new Strategic Priorities are:

- **Priority 1 - Whole-Child Focused:** Columbus City Schools will design and implement curriculum with a holistic approach, so that students find their education more relevant, rewarding, and rigorous.
- **Priority 2 - Equitable Opportunities for All:** Columbus City Schools will ensure equitable outcomes for all students and employees, in order to create communities that promote excellence, personal and professional growth, and a culture of belonging.
- **Priority 3 - Strong Learning Communities in Every Region:** Columbus City Schools will strengthen a high quality, interdependent set of learning communities so that within and among these centers of growth are reliable sources of support, identity, and hope.

- **Priority 4 - Authentic Engagement:** Columbus City Schools will actively engage all stakeholders to ensure that every experience with the School District engenders mutual trust, develops quality relationships, and strengthens collective support for the benefit of our students.

Board Goals and Guardrails

The Board of Education worked closely with the Council of the Great City Schools (CGCS) to help develop specific goals, guardrails, and metrics. Beginning in 2020, Board Members met and talked with stakeholders, community partners, families, students, teachers, administrators, and staff. They held several special public meetings with a CGCS consultant to discuss and review what they learned and what they wanted to see in the goals and guardrails.

The three Board Goals are:

- **Strengthen Reading Proficiency** - The percentage of third-grade students proficient in Reading on the Ohio State Test (OST) will increase from 43 percent in School Year 2018-2019 to 55 percent by June of 2026.
- **Close Opportunity Gaps** - The percentage of four-year graduation cohort students who complete state and district graduation requirements will increase from 81.4 percent in August 2020 to 86 percent in August 2026.
- **Develop Portrait-Ready Graduates** - The percentage of the Class of 2028 who earn the Portrait of a Graduate Seal will increase from 0 percent in June 2022 to 25 percent by June 2028.

The four Board Guardrails are:

- **Fund Intervention Supports** - The superintendent will not allow the Multi-Tiered Systems of Supports (MTSS) to be under-resourced.
- **Prioritize a Whole Child Focus** - The superintendent will not allow the district to ignore a whole child approach.
- **Align Resources Equitably** - The superintendent will not allow any region to be without strong learning communities.
- **Ensure a Culturally-Responsive Staff** - The superintendent will not allow cultural non-responsivity to impact student experience or staff effectiveness.

SCHOOL DISTRICT DEMOGRAPHICS

Source: Ohio Department of Education and Workforce - Columbus City Schools Report Card for fiscal year 2024

Enrollment	46,023
Students with Disabilities	18.9%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.0%
English Learner	14.9%
African American, Non-Hispanic	51.2%
Caucasian, Non-Hispanic	19.3%
Hispanic	18.3%

American Indian or Alaskan Native	0.3%
Multiracial	7.9%
Asian or Pacific Islander	3.0%

FISCAL ACCOUNTABILITY

Five 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 65 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.

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 requires budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed five-year plan that 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 2025 through 2029 and adopted by the Board of Education in November 2024, shows expenditures exceeding revenues in fiscal years 2025 through 2029 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 2024, 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 can levy additional taxes on real property upon a favorable vote of the residents of the district; anecdotally, voters tend to more 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 typically 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 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):

According to the Bureau of Economic Analysis' third estimate, the nation's Real Gross Domestic Product (GDP) increased in the second quarter of calendar year 2024 at an annualized rate of three percent, unchanged from last month's second estimate. This is the eighth consecutive quarter of growth. The second quarter increase in real GDP resulted from growth in personal consumption expenditures (1.6 percentage points), private inventories (0.8 percentage points), government expenditures (0.5 percentage point) and fixed investment (0.6 percentage point). Partially offsetting the increases in real GDP, net exports decreased 0.7 percentage point (OBM, 2024).

OBM indicates that the "Ohio unemployment rate in August 2024 was 4.5 percent, a 0.1 percentage point increase from July 2024's rate and 0.3 percentage point above the national rate in August" (OBM, 2024). While this is higher than the rate during the last forecast period (3.8 percent in March 2024) and is higher than the national rate, the overall rate is still below the five percent Federal Reserve target. As the unemployment rate continues to increase, though, it should continued to be monitored as a potential warning of difficulties to come.

According to the Ohio Legislative Service Commission (LSC):

GRF tax revenue in September was \$547.1 million above the Office of Budget and Management (OBM) estimate, due primarily to the nonauto sales and use tax. The newly expanded sales tax holiday spanning ten days and ending on August 8 did not have as large an impact on tax revenues as anticipated. Other tax revenue sources were largely on par for the month. (LSC, 2024).

LSC further notes:

September GRF total tax revenue was above OBM's estimate by \$547.1 million (36.0 percent). The month's positive variance was almost entirely a result of the nonauto sales and use tax, which exceeded the estimate by \$565.7 million. Other variances, small by comparison, included a \$16.2 million negative variance for the commercial activity tax (CAT) and a \$13.2 million negative variance for the financial institution tax. Federal grants were below estimate by \$156.9 million. Total GRF sources for September exceeded estimate by \$388.8 million. (LSC, 2024).

As indicated in the Notes to previous Five-Year Forecasts, inflation continues to cast a pall over otherwise positive news, though it appears to have settled somewhat. The Federal Reserve cut the rate in September by half a percentage point after holding its target rate steady, though economic activity continues to expand at a respectable pace (LSC, 2024). The Federal Reserve is not expected to make any additional cuts for the remainder of the calendar year.

According to the Bureau of Labor Statistics, the "Consumer Price Index for All Urban Consumers (CPI-U) increased 0.2 percent on a seasonally adjusted basis, the same increase as in August and July... Over the last 12 months, the all items index increased 2.5 percent before seasonal adjustment" (Bureau of Labor Statistics, 2024). The BLS goes on to note:

The all items index rose 2.4 percent for the 12 months ending September, the smallest 12-month increase since February 2021. The all items less food and energy index rose 3.3 percent over the last 12 months. The energy index decreased 6.8 percent for the 12 months ending September. The food index increased 2.3 percent over the last year (Bureau of Labor Statistics, 2024).

Ohio's low unemployment provides for continued optimism, though the increases since the last forecast should give pause. While inflation appears to be slowly lessening, with the Federal Reserve even making a half percent rate cut, increases could continue to put pressure on the economy and impact District expenditures, particularly in energy, fuel, and food costs. In short, the economy appears to continue to grow as we move into the fourth quarter of the calendar year. The largest area of potential concern is the tightening of State tax revenues – particularly personal income tax. Fortunately, the sales tax holiday did not reduce revenues as much as predicted, and income tax receipts are starting to fall closer to estimates. It is critical to monitor the trends in tax collection as this may be an omen of things to come.

November 2024 Forecast

Our financial forecast is laden with risks and uncertainty not only due to economic uncertainties. We have estimated revenues and expenditures based on the best data available to us at the time of the forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

Revenue

Local revenues (e.g. property taxes, tuition, fees, investment earnings, rentals, and donations) are projected to increase at the rate of 1.9 percent annually to \$741.5 million in fiscal year 2029 from \$674.6 million in fiscal year 2024. Property taxes, 94 percent of local revenues, increase at a projected rate of 3.0 percent annually from fiscal year 2024 to fiscal year 2029. Other local revenues are projected at approximately \$43.8 million in fiscal year 2025 annually but drop to \$26.2 million in fiscal year 2026 primarily due to ESSER indirect cost reimbursement, expected

to be approximately \$6 million in fiscal year 2025 but is not expected to be received in fiscal year 2026-2029 and Interest on Investments expected to be \$17.8 in fiscal year 2025 but decrease to \$8.4 million in fiscal year 2026-2029.

State revenues (e.g. State Foundation Program and State Share of Local Property Taxes) are projected to decrease at a rate of 3.7 percent annually during the forecast period; from \$222.7 million in fiscal year 2024 to \$185.5 million in fiscal year 2029. This projected downward trend is due to declining enrollment and its impact on State share, the inclusion of a \$15 million penalty related to transportation non-compliance and not continuing the phase-in or updating the cost sets beyond fiscal year 2025. The portion of the State's budget bill in 2021, HB110, put into place a penalty consistent and/or persistent non-compliance in the transportation of charter and non-public (CNP) students based on complaints files by CNP schools or parents. HB33, in 2023, effectively placed this penalty into statute. Consequently, the \$15 million penalty included in the forecast is a placeholder for future unknown penalties that may be assessed on the district.

The State share of local property taxes is anticipated to grow at an annual rate of 4.4 percent over fiscal year 2024 levels and represents 23 percent of the funding received from the State. Although distributed through the State, this allocation is a part of overall property taxes and is calculated as such. Changes in the estimates for the property taxes (and how much is to be received through the state) impact this revenue line.

Non-operating revenues ("Other Financing Sources" in the Five-Year Forecast and comprised of transfers-in, advances-in and other financing sources) are projected to decrease at an annual rate of 33.8 percent from fiscal year 2024 to fiscal year 2029. This is primarily related to advances-in related to cash flow needs of the ESSER fund cause a temporary spike in non-operating revenues. This spike is offset on the expenditure side by a like increase in advances-out and, therefore, is cash balance neutral over the forecast period.

Expenditures

Total expenditures are projected to increase 5.1 percent annually from \$850.4 million in fiscal year 2024 to \$1.09 billion in fiscal year 2029, driven largely by a projected 6.3 percent annual increase in personnel costs. Personnel related expenditures include negotiated pay increases for all staff and staff identified to move from ESSER funding to the general fund, resulting from the November 2023 levy passage. Non-personnel items are projected to increase 2.8 percent annually to \$135.01 million in fiscal year 2029 from \$117.6 million in fiscal year 2024. This is driven largely by an increase in fiscal year 2024 actual non-personnel amounts and an assumed 2.5 percent growth in non-personnel expenditures year over year to help offset expected inflation. Debt related expenditures are projected to remain substantially unchanged and decline as certain debt is fully retired. Other operating expenditures are relatively flat at \$10.4 million annually. Non-Operating expenditures in fiscal year 2025 are projected to drop to \$14.4 million due to the end of the extraordinary advances for ESSER fund ending.

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 November 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 and Workforce'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, Keith Faber, 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This was the twenty-fourth 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 ACFR. 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 ACFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

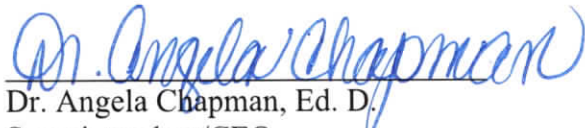
CERTIFICATE OF EXCELLENCE

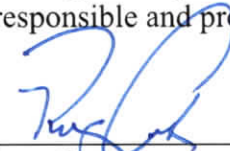
The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This was the twenty-fourth year that the School District 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 ACFR 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. Angela Chapman, Ed. D.
Superintendent/CEO


Ryan Cook
Treasurer/CFO

Columbus City School District

Appointed Officials

June 30, 2024

Angela M. Chapman, Ed. D.

Superintendent of Schools

Jennifer C. Vanover

Interim Treasurer/CFO*

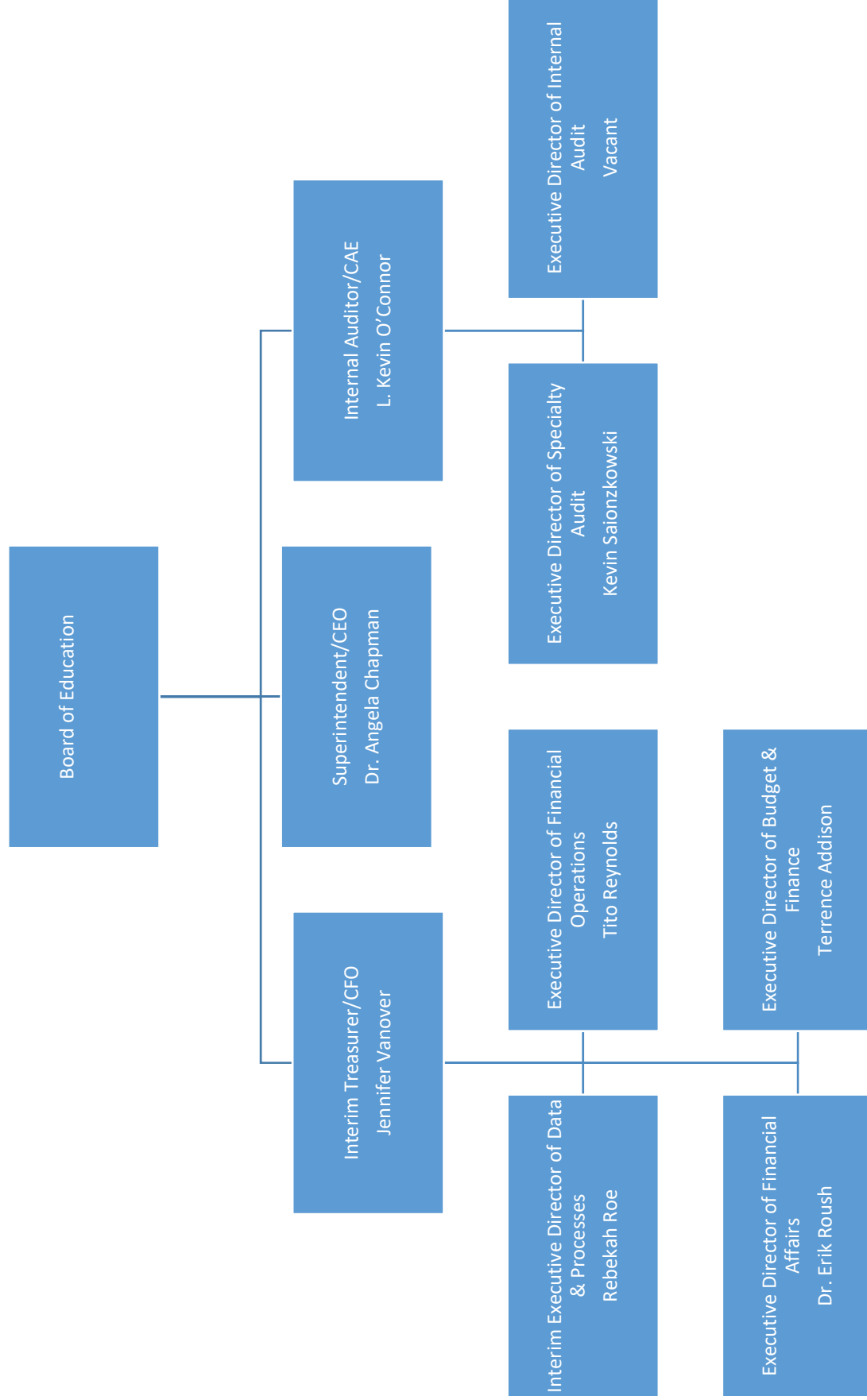
L. Kevin O'Connor

Internal Auditor/CAE

* Jennifer Vanover's role as Interim Treasurer ended on July 31, 2024. The Board approved Ryan Cook as Treasurer/CFO effective August 01, 2024.

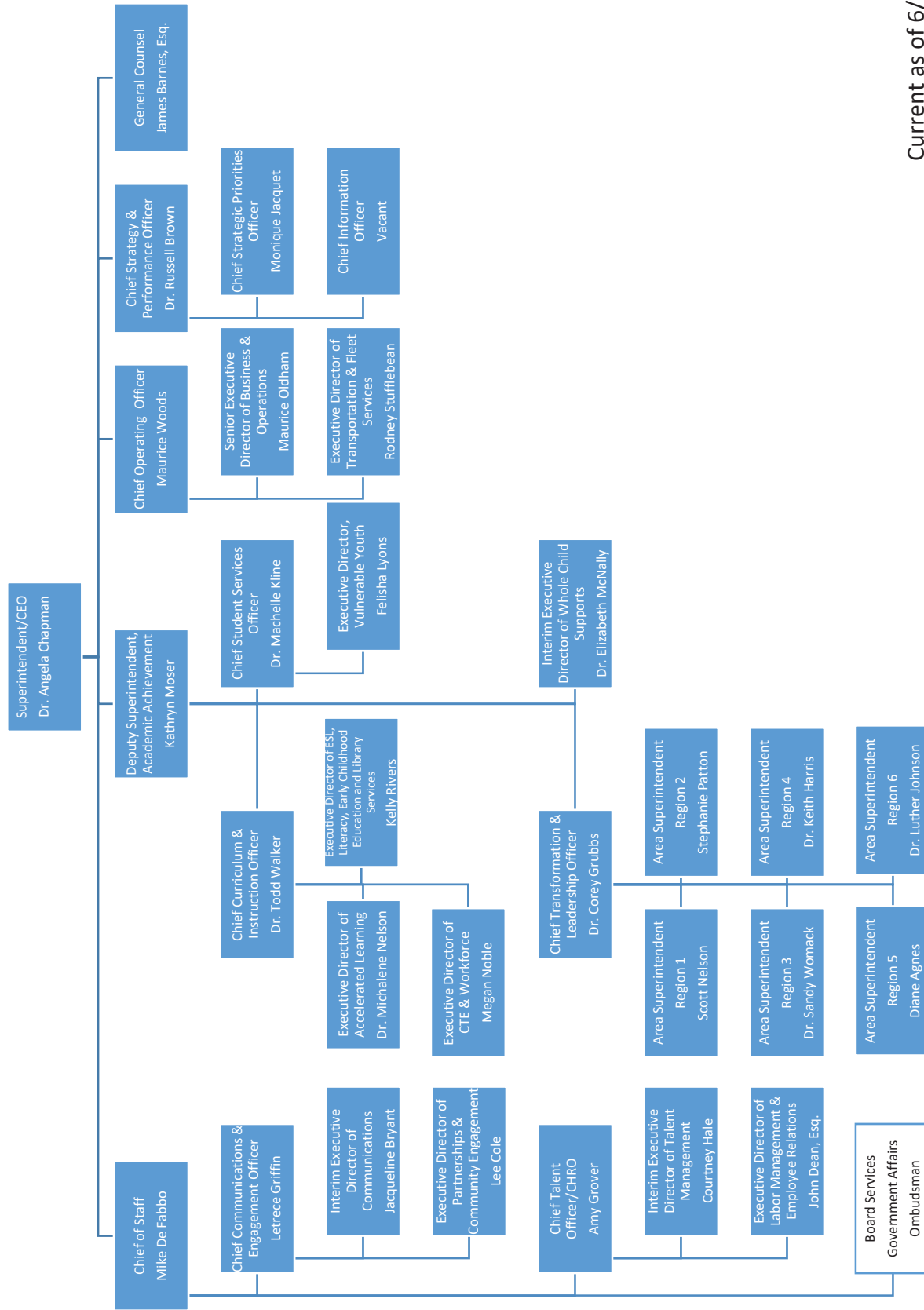


Senior & Executive Leadership Organizational Chart





Senior & Executive Leadership Organizational Chart



Current as of 6/30/24



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrell

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Columbus City Schools

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

FINANCIAL SECTION

OHIO AUDITOR OF STATE KEITH FABER



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

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 Audit of the Financial Statements

Opinions

We have audited the 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, 2024, 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.

In our opinion, the accompanying 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, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and School Emergency Relief Funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the School District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2024, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's 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.



Keith Faber
Auditor of State
Columbus, Ohio

December 23, 2024

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Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
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, 2024. 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 \$133,506,921 from the prior fiscal year.
- Revenues increased from the prior fiscal year primarily due to the sexennial reappraisal and the addition a 3-mill tax levy for operating expenses and a 4.7-mill tax levy for permanent improvements that was passed by the voters on November 7, 2023.
- Expenses increased during fiscal year 2024 when compared to the prior fiscal year mainly due the School District working on more non-capitalized maintenance and repair projects.

Using this Annual Comprehensive Financial Report

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 2024?" The Statement of Net Position and the Statement of Activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the full 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.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

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 only reports governmental activities. Governmental activities are the activities where all of the School District's programs and services are reported here including instruction, support services, operation of non-instructional services, and extracurricular activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 11. 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 School Emergency Relief Special Revenue Fund, the Debt Service Fund, and the Permanent Improvement Capital Projects 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.

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.

The School District as a Whole

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

Table 1 provides a summary of the School District's net position for fiscal year 2024 and fiscal year 2023:

	Table 1		
	Net Position		
	2024	2023	Change
<u>Assets:</u>			
Current and Other Assets	\$1,577,378,940	\$1,373,830,700	\$203,548,240
Net OPEB Asset	59,801,488	79,420,220	(19,618,732)
Capital Assets, Net	542,493,158	556,996,530	(14,503,372)
Total Assets	2,179,673,586	2,010,247,450	169,426,136
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	5,361,700	6,472,486	(1,110,786)
Pension	204,294,669	248,742,048	(44,447,379)
OPEB	36,656,480	21,443,694	15,212,786
Total Deferred Outflows of Resources	246,312,849	276,658,228	(30,345,379)
<u>Liabilities:</u>			
Current Other Liabilities	155,634,842	120,986,933	34,647,909
Long-Term Liabilities:			
Due Within One Year	38,362,834	40,917,168	(2,554,334)
Due In More Than One Year:			
Net Pension Liability	893,582,998	902,085,979	(8,502,981)
Net OPEB Liability	65,094,373	54,038,763	11,055,610
Other Amounts	410,802,952	450,352,998	(39,550,046)
Total Liabilities	1,563,477,999	1,568,381,841	(4,903,842)
<u>Deferred Inflows of Resources:</u>			
Deferred Charge on Refunding	2,811,932	3,171,934	(360,002)
Property Taxes	286,752,942	232,541,433	54,211,509
Payments in Lieu of Taxes	100,249,786	87,907,845	12,341,941
Leases	599,418	645,589	(46,171)
Pension	48,768,185	78,452,428	(29,684,243)
OPEB	107,249,316	133,234,672	(25,985,356)
Total Deferred Inflows of Resources	546,431,579	535,953,901	10,477,678
<u>Net Position:</u>			
Net Investment in Capital Assets	207,239,693	181,958,147	25,281,546
Restricted	268,687,161	200,468,844	68,218,317
Unrestricted (Deficit)	(159,849,997)	(199,857,055)	40,007,058
Total Net Position	\$316,076,857	\$182,569,936	\$133,506,921

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

The Net Pension Liability (NPL) is the largest single liability reported by the School District at June 30, 2024. 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.

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 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.

Total Assets experienced an increase from the prior fiscal year. This is due to the increase in current and other assets. Current and other assets increased \$203,548,240. Property Taxes Receivable and Cash increased due to the sexennial reappraisal and the addition a 3-mill tax levy for operating expenses and a 4.7-mill tax levy for permanent improvements that was passed by the voters on November 7, 2023. Cash increased due to the increase in property tax revenue collected in the second half of the fiscal year.

Deferred Outflows of Resources had a decrease of \$30,345,379 from the prior year mainly due to a change in assumptions and net difference between projected and actual earnings on STRS pension plan investments.

Total Liabilities of the School District decreased \$4,903,842 for fiscal year 2024. The decrease is largely due the School District using existing unencumbered funds remaining after the completion and close out of the School District's Commission's Accelerated Urban School Building Assistance Program to complete a cash defeasance of various debt obligations. Despite total Liabilities decreasing during the fiscal year, Current Other Liabilities increased due to an increase in Contracts Payable and Accrued Wages and Benefits Payable. Contracts Payable increased due to an increase in non-capitalized maintenance and repair projects compared to the prior fiscal year. Accrued Wages and Benefits Payable increased due to the School District giving four percent raises in the fiscal year.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

Total Net Position increased \$133,506,921 from the prior fiscal year. Restricted Net Position increased \$68,218,317 due to the increase in Cash from the new 4.7-mill tax levy for permanent improvements. Unrestricted Net Position increased by \$40,007,058 mainly due to an increase in cash due to an increase in property tax revenue and controlled spending.

In an effort to promote comparability with other governments, the School District updated its calculation of net position restricted for pension and OPEB plans for fiscal year 2024. This change impacted the amounts presented as net position restricted for OPEB plans and unrestricted net position. GASB 100 does not require amounts prior to those presented in the basic financial statements to be updated for a change in accounting principle.

Table 2 shows the changes in net position for fiscal years 2024 and 2023:

Table 2 Change in Net Position			
	2024	2023	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$14,973,240	\$12,913,811	\$2,059,429
Operating Grants and Contributions	301,403,994	333,461,145	(32,057,151)
Capital Grants and Contributions	449,574	59,454	390,120
Total Program Revenues	316,826,808	346,434,410	(29,607,602)
General Revenues:			
Property Taxes	645,719,045	540,774,713	104,944,332
Grants and Entitlements not Restricted to Specific Programs	199,594,778	190,895,648	8,699,130
Contributions and Donations	0	100	(100)
Investment Earnings/Interest	41,959,742	13,897,879	28,061,863
Payments in Lieu of Taxes	103,961,580	90,373,663	13,587,917
Miscellaneous	15,265,230	36,950,308	(21,685,078)
Total General Revenues	1,006,500,375	872,892,311	133,608,064
Total Revenues	\$1,323,327,183	\$1,219,326,721	\$104,000,462

(continued)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

Table 2
Change in Net Position
(continued)

	2024	2023	Increase/ (Decrease)
<u>Program Expenses:</u>			
Instruction:			
Regular	\$320,969,069	\$346,893,977	(\$25,924,908)
Special	170,107,700	161,106,385	9,001,315
Vocational	11,806,184	11,507,341	298,843
Adult/Continuing	2,636,458	2,318,507	317,951
Adult/Continuing - Intergovernmental	234,893	252,674	(17,781)
Student Intervention Services	1,075,125	437,971	637,154
Support Services:			
Pupils	120,960,825	110,660,486	10,300,339
Instructional Staff	87,214,850	91,672,912	(4,458,062)
Board of Education	48,236	70,151	(21,915)
Administration	68,768,697	73,730,970	(4,962,273)
Fiscal	29,159,888	20,082,121	9,077,767
Business	5,219,948	5,250,165	(30,217)
Operation and Maintenance of Plant	172,909,198	125,758,096	47,151,102
Pupil Transportation	73,966,873	71,189,902	2,776,971
Central	51,821,921	48,197,374	3,624,547
Operation of Non-Instructional Services	46,561,856	46,127,590	434,266
Extracurricular Activities	10,832,097	9,350,299	1,481,798
Interest	15,526,444	16,612,347	(1,085,903)
<u>Total Expenses</u>	<u>1,189,820,262</u>	<u>1,141,219,268</u>	<u>48,600,994</u>
Change in Net Position	133,506,921	78,107,453	55,399,468
<i>Net Position at Beginning of Year</i>	<u>182,569,936</u>	<u>104,462,483</u>	<u>78,107,453</u>
<i>Net Position at End of Year</i>	<u><u>\$316,076,857</u></u>	<u><u>\$182,569,936</u></u>	<u><u>\$133,506,921</u></u>

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

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as operating grants and contributions, and capital grants and contributions, were \$316,826,808 for fiscal year 2024. The largest decrease was \$32,057,151 in operating grants and contributions revenue, due to a decrease in COVID-19 related grant monies compared to the prior fiscal year 2024.

General revenues were \$1,006,500,375 for fiscal year 2024. Property Tax revenue increased \$104,944,332 due to the to the sexennial reappraisal and the addition a 3-mill tax levy for operating expenses and a 4.7-mill tax levy for permanent improvements that was passed by the voters on November 7, 2023.

Total expenses showed an increase of \$48,600,994 from the prior fiscal year. The increase is a result of the School District spending more on non-capitalized maintenance and repair projects compared to the prior fiscal year. Expenses also increased due to the School District giving a four percent raise in the fiscal year.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

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

The School District's Funds

Information about the School District's major funds starts on page 17. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$1,315,127,258 and expenditures of \$1,224,449,901.

The General Fund balance increased \$92,896,503. This was primarily due to an increase in property tax revenue from the sexennial reappraisal and the addition a 3-mill tax levy passed by the voters on November 7, 2023.

The School Emergency Relief Fund increased \$429,221, which is primarily due revenues outpacing expenditures.

The Debt Service Fund balance increased \$156,546, which is insignificant.

The Permanent Improvement Fund increased \$18,617,411, which is mainly due to the increase in property tax revenue. Property tax revenue increased mainly due to a 4.7-mill tax levy passed by the voters on November 7, 2023.

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 2024, 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 a \$11,329,332 change between the actual revenue from the final budget. The increase is mainly due to a change in property tax revenue. Property tax revenue increased mainly due to sexennial reappraisal and the addition of a 3-mill tax levy passed by the voters on November 7, 2023. This change was reflected in the actual revenues but was not reflected as part of the final budgeted revenues.

The total increase in expenditures from the original to the final budget was \$22,700,000. The difference in actual expenditures compared to the final budget was \$39,619,624, resulting from conservative spending.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2024
Unaudited

The School District's ending unobligated cash balance was \$120,240,265 above the final budgeted amount. This increase was the result of advances repaid to the General Fund.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2024, the School District had \$542,493,158 invested in capital assets (net of accumulated depreciation). Additions to capital assets consisted of the construction in progress, land improvements, purchase of various furniture and equipment, and vehicles. Disposals for the fiscal year were furniture and equipment, and vehicles. Capital Assets decreased mainly due to fiscal year depreciation exceeding asset additions. 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, 2024, the School District had \$375,548,174 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 related to bonds included accretion of capital appreciation bonds of \$3,980,210, principal payments of \$30,900,000, and amortization of bond premiums of \$4,084,524. During the current year \$10,620,000, \$607,627, \$120,274, and \$784,131 in serial bonds, premium, capital appreciation bonds and accretion, respectively were defeased. The School District also has leases outstanding in the amount of \$1,240,153.

At June 30, 2024, the School District's overall legal debt margin was \$1,309,702,884 with an unvoted debt margin of \$17,437,584 and an Energy Conservation debt margin of \$156,938,258. For further information regarding the School District's debt obligations, refer to Note 15 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 Ryan Cook, Treasurer, at Columbus City School District, 270 East State Street, Columbus, Ohio 43215, or e-mail at rcook1@columbus.k12.oh.us.

BASIC FINANCIAL STATEMENTS

Columbus City School District
Statement of Net Position
June 30, 2024

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$830,587,563
Investments	636,450
Cash and Cash Equivalents With Fiscal Agent	8,741,924
Materials and Supplies Inventory	411,687
Inventory Held for Resale	1,099,106
Accrued Interest Receivable	4,510,170
Prepaid Items	2,020,404
Accounts Receivable	598,176
Property Taxes Receivable	591,695,215
Payments in Lieu of Taxes Receivable	100,249,786
Intergovernmental Receivable	36,229,041
Lease Receivable	599,418
Net OPEB Asset	59,801,488
Capital Assets:	
Land and Construction in Progress	30,943,871
Depreciable Capital Assets, Net	511,549,287
Total Assets	2,179,673,586
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	5,361,700
Pension	204,294,669
OPEB	36,656,480
Total Deferred Outflows of Resources	246,312,849
<u>Liabilities:</u>	
Accounts Payable	25,885,092
Contracts Payable	28,010,247
Accrued Wages and Benefits Payable	67,700,413
Intergovernmental Payable	13,524,582
Accrued Interest Payable	1,300,309
Matured Compensated Absences Payable	420,695
Compensated Time Payable	377,679
Retainage Payable	3,337,245
Matured Lease Payable	2,035
Matured Interest Payable	545
Claims Payable	15,076,000
Long-Term Liabilities:	
Due Within One Year	38,362,834
Due in More Than One Year:	
Net Pension Liability	893,582,998
Net OPEB Liability	65,094,373
Other Amounts	410,802,952
Total Liabilities	1,563,477,999
<u>Deferred Inflows of Resources:</u>	
Deferred Charge on Refunding	2,811,932
Property Taxes	286,752,942
Payments in Lieu of Taxes	100,249,786
Leases	599,418
Pension	48,768,185
OPEB	107,249,316
Total Deferred Inflows of Resources	\$546,431,579

(continued)

Columbus City School District
Statement of Net Position
June 30, 2024
(continued)

	Governmental Activities
<u>Net Position:</u>	
Net Investment in Capital Assets	\$207,239,693
Restricted for:	
Debt Service	51,868,691
Capital Improvements	67,090,321
Public School Purposes:	
Other Purposes	70,242
Expendable	64,573
Nonexpendable	81,360
Classroom Facilities	53,572,392
Student Managed Activities	278,217
District Managed Student Activities	1,962,413
Adult Education Operations	285,994
Food Service Operations	15,638,431
Scholarships	11,396
State and Local Grants	9,066,931
Federal Grants	8,633,318
Latchkey Program	147,527
Unclaimed Monies	113,867
OPEB Plans	59,801,488
Unrestricted (Deficit)	<u>(159,849,997)</u>
Total Net Position	<u><u>\$316,076,857</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>					
Instruction:					
Regular	\$320,969,069	\$5,386,709	\$31,726,883	\$0	(\$283,855,477)
Special	170,107,700	2,860,341	54,345,356	0	(112,902,003)
Vocational	11,806,184	183,312	1,879,680	0	(9,743,192)
Adult/Continuing	2,636,458	292,581	2,178,954	0	(164,923)
Adult/Continuing - Intergovernmental	234,893	51,274	170,836	0	(12,783)
Student Intervention Services	1,075,125	0	0	0	(1,075,125)
Support Services:					
Pupils	120,960,825	38,052	21,008,321	0	(99,914,452)
Instructional Staff	87,214,850	662,416	49,884,289	0	(36,668,145)
Board of Education	48,236	0	0	0	(48,236)
Administration	68,768,697	516,053	4,935,258	0	(63,317,386)
Fiscal	29,159,888	7,199	10,229,851	0	(18,922,838)
Business	5,219,948	0	21,590	0	(5,198,358)
Operation and Maintenance of Plant	172,909,198	0	35,160,881	449,574	(137,298,743)
Pupil Transportation	73,966,873	0	37,717,443	0	(36,249,430)
Central	51,821,921	0	9,376,140	0	(42,445,781)
Operation of Non-Instructional Services	46,561,856	3,061,859	42,768,512	0	(731,485)
Extracurricular Activities	10,832,097	1,913,444	0	0	(8,918,653)
Interest	15,526,444	0	0	0	(15,526,444)
Total Governmental Activities	\$1,189,820,262	\$14,973,240	\$301,403,994	\$449,574	(872,993,454)

General Revenues:

Property Taxes Levied for:	
General Purposes	537,698,348
Debt Service	39,771,864
Capital Outlay	68,248,833
Grants and Entitlements not Restricted to	
Specific Programs	199,594,778
Investment Earnings/Interest	41,959,742
Payments in Lieu of Taxes	103,961,580
Miscellaneous	15,265,230
Total General Revenues	1,006,500,375
Change in Net Position	133,506,921
Net Position at Beginning of Year	182,569,936
Net Position at End of Year	\$316,076,857

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2024

	General Fund	School Emergency Relief Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>						
Equity in Pooled Cash and Cash Equivalents	\$400,714,611	\$7,750,306	\$34,847,239	\$149,198,328	\$100,755,621	\$693,266,105
Investments	0	0	0	636,450	0	636,450
Restricted Assets:						
Cash and Cash Equivalents	113,867	0	0	0	0	113,867
Cash and Cash Equivalents with Fiscal Agent	0	0	8,741,924	0	0	8,741,924
Receivables:						
Property Taxes	476,578,721	0	42,839,118	67,942,008	4,335,368	591,695,215
Payments in Lieu of Taxes	100,249,786	0	0	0	0	100,249,786
Accounts	392,326	0	0	0	202,503	594,829
Intergovernmental	3,989,341	16,976,619	0	0	14,931,805	35,897,765
Accrued Interest	4,477,413	0	32,757	0	0	4,510,170
Interfund	29,691,237	0	0	0	0	29,691,237
Lease Receivable	599,418	0	0	0	0	599,418
Materials and Supplies Inventory	199,577	0	0	0	212,110	411,687
Inventory Held for Resale	0	0	0	0	1,099,106	1,099,106
Total Assets	\$1,017,006,297	\$24,726,925	\$86,461,038	\$217,776,786	\$121,536,513	\$1,467,507,559
<u>Liabilities:</u>						
Accounts Payable	\$14,201,929	\$1,084,552	\$0	\$19,646	\$7,079,819	\$22,385,946
Contracts Payable	9,021,925	1,666,625	0	15,969,946	1,351,751	28,010,247
Accrued Wages and Benefits Payable	59,540,778	2,639,496	0	0	5,498,664	67,678,938
Intergovernmental Payable	11,103,972	685,154	0	0	1,732,276	13,521,402
Interfund Payable	0	17,857,926	0	0	11,833,311	29,691,237
Matured Compensated Absences Payable	394,856	1,366	0	0	24,473	420,695
Retainage Payable	517,738	776,505	0	1,947,515	95,487	3,337,245
Matured Lease Payable	2,035	0	0	0	0	2,035
Matured Interest Payable	545	0	0	0	0	545
Total Liabilities	94,783,778	24,711,624	0	17,937,107	27,615,781	165,048,290
<u>Deferred Inflows of Resources:</u>						
Property Taxes	222,470,325	0	23,902,203	37,966,183	2,414,231	286,752,942
Payments in Lieu of Taxes	100,249,786	0	0	0	0	100,249,786
Leases	599,418	0	0	0	0	599,418
Unavailable Revenues	36,972,516	4,042	2,588,911	4,048,222	5,582,727	49,196,418
Total Deferred Inflows of Resources	360,292,045	4,042	26,491,114	42,014,405	7,996,958	436,798,564
<u>Fund Balances:</u>						
Nonspendable	313,444	0	0	0	293,470	606,914
Restricted	0	11,259	59,969,924	62,823,866	90,417,346	213,222,395
Committed	0	0	0	95,001,408	0	95,001,408
Assigned	62,661,203	0	0	0	511,326	63,172,529
Unassigned (Deficit)	498,955,827	0	0	0	(5,298,368)	493,657,459
Total Fund Balances	561,930,474	11,259	59,969,924	157,825,274	85,923,774	865,660,705
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$1,017,006,297	\$24,726,925	\$86,461,038	\$217,776,786	\$121,536,513	\$1,467,507,559

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, 2024*

Total Governmental Fund Balances	\$865,660,705
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*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.	542,493,158
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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.

	41,182,320	
Delinquent Property Taxes	5,330,202	
Intergovernmental	2,683,896	
Accrued Interest		
Total		49,196,418

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.

	119,823,882	
Net Position	24,366	
Compensated Absences Payable	37	
Compensated Time Payable	15,076,000	
Self Insurance Claims Payable	1,119,363	
Workers' Compensation Claims Payable	(4,831)	
Capital Assets		
Total		136,038,817

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(1,300,309)
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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.

	5,361,700	
Deferred Outflow--Deferred Charge on Refunding	(2,811,932)	
Deferred Inflow--Deferred Charge on Refunding		
Total		2,549,768

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

	59,801,488	
Net OPEB Asset	204,294,669	
Deferred Outflows - Pension	36,656,480	
Deferred Outflows - OPEB	(893,582,998)	
Net Pension Liability	(65,094,373)	
Net OPEB Liability	(48,768,185)	
Deferred Inflows - Pension	(107,249,316)	
Deferred Inflows - OPEB		
Total		(\$813,942,235)

(continued)

Columbus City School District
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2024
(continued)

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	(\$349,517,643)	
Premium on Bonds	(26,030,531)	
Leases	(1,240,153)	
Claims Payable	(16,195,363)	
Compensated Absences Payable	(71,258,096)	
Compensated Time Payable	(377,679)	
Total	<u>(464,619,465)</u>	
<i>Net Position of Governmental Activities</i>		<u><u>\$316,076,857</u></u>

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, 2024

	General Fund	School Emergency Relief Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>						
Property Taxes	\$537,628,378	\$0	\$40,033,829	\$60,486,564	\$4,080,291	\$642,229,062
Payments in Lieu of Taxes	103,961,580	0	0	0	0	103,961,580
Intergovernmental	231,506,133	136,276,861	3,316,388	449,574	122,167,178	493,716,134
Investment Earnings/Interest	39,400,162	0	372,213	53,989	570,119	40,396,483
Tuition and Fees	7,491,362	0	0	0	1,075,814	8,567,176
Extracurricular Activities	466,493	0	0	0	1,446,951	1,913,444
Rentals and Leases	417,228	0	0	0	0	417,228
Charges for Services	230,402	0	0	0	3,844,990	4,075,392
Contributions and Donations	0	0	0	0	4,585,529	4,585,529
Miscellaneous	14,963,149	0	0	25,421	276,660	15,265,230
Total Revenues	936,064,887	136,276,861	43,722,430	61,015,548	138,047,532	1,315,127,258
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	276,899,449	28,154,030	0	0	3,756,312	308,809,791
Special	124,095,558	3,099,963	0	0	46,078,871	173,274,392
Vocational	9,063,019	94,019	0	0	1,035,312	10,192,350
Adult/Continuing	0	1,500	0	0	2,498,837	2,500,337
Adult/Continuing - Intergovernmental	0	0	0	0	234,893	234,893
Student Intervention Services	1,082,488	203	0	0	0	1,082,691
Support Services:						
Pupils	99,098,022	13,199,050	0	0	8,469,947	120,767,019
Instructional Staff	37,213,829	27,916,096	0	0	22,981,529	88,111,454
Board of Education	51,081	0	0	0	0	51,081
Administration	63,834,705	3,812,364	0	0	1,285,888	68,932,957
Fiscal	17,813,952	8,665,599	560,791	590,688	1,616,752	29,247,782
Business	5,081,548	29,388	0	0	85,248	5,196,184
Operation and Maintenance of Plant	90,969,482	34,442,659	0	40,981,165	8,237,072	174,630,378
Pupil Transportation	62,748,909	8,545,312	0	7,240	275,097	71,576,558
Central	42,094,075	7,857,263	0	58,534	1,731,030	51,740,902
Operation of Non-Instructional Services	15,157	0	0	0	47,531,391	47,546,548
Extracurricular Activities	8,015,060	19,889	0	0	2,203,930	10,238,879
Capital Outlay	836,395	10,305	0	760,510	297,182	1,904,392
Debt Service:						
Principal Retirement	243,283	0	30,900,000	0	19,357	31,162,640
Interest	45,608	0	14,949,633	0	18,931	15,014,172
Issuance Costs	0	0	61,230	0	0	61,230
Payment to Bond Escrow Agent	0	0	12,173,271	0	0	12,173,271
Total Expenditures	839,201,620	135,847,640	58,644,925	42,398,137	148,357,579	1,224,449,901
Excess of Revenues Over (Under) Expenditures	96,863,267	429,221	(14,922,495)	18,617,411	(10,310,047)	90,677,357
<u>Other Financing Sources (Uses):</u>						
Proceeds from Sale of Capital Assets	29,895	0	0	0	0	29,895
Transfers In	2,853	0	15,079,041	0	1,087,412	16,169,306
Transfers Out	(3,999,512)	0	0	0	(12,169,794)	(16,169,306)
Total Other Financing Sources (Uses)	(3,966,764)	0	15,079,041	0	(11,082,382)	29,895
Net Change in Fund Balances	92,896,503	429,221	156,546	18,617,411	(21,392,429)	90,707,252
Fund Balances (Deficit) at Beginning of Year	469,033,971	(417,962)	59,813,378	139,207,863	107,316,203	774,953,453
Fund Balances at End of Year	\$561,930,474	\$11,259	\$59,969,924	\$157,825,274	\$85,923,774	\$865,660,705

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, 2024*

Net Change in Fund Balances - Total Governmental Funds **\$90,707,252**

***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	3,373,115	
Construction in Progress Additions	1,037,732	
Depreciation/Amortization Expense	(18,769,861)	
Excess of depreciation/amortization expense over capital outlay		(14,359,014)

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	(29,895)	
Loss on Sale of Capital Assets	(114,463)	
Total		(144,358)

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	3,489,983	
Intergovernmental	3,146,683	
Interest	1,563,259	
Total		8,199,925

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

Pension	83,004,065	
OPEB	1,348,744	
Total		84,352,809

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

Pension	(89,264,220)	
OPEB	9,175,056	
Total		(\$80,089,164)

(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, 2024
(continued)*

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	\$30,900,000	
Lease payments	262,640	
Payment to Bond Escrow Agent	<u>12,173,271</u>	
Total		43,335,911

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

Loss on Insurbance Defeasance	(186,923)	
Decrease in Accrued Interest	175,437	
Accretion on Bonds	(3,980,210)	
Amortization of Premium on Bonds	4,084,524	
Amortization of Deferred Charge on Refunding	<u>(605,100)</u>	
Total		(512,272)

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	(1,733,195)	
Increase in Compensated Time Payable	<u>(2,925)</u>	
Total		(1,736,120)

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	3,751,151	
Compensated Absences	559	
Compensated Time	(116)	
Depreciation of Capital Assets	<u>358</u>	
Total		<u>3,751,952</u>

<i>Change in Net Position of Governmental Activities</i>	<u><u>\$133,506,921</u></u>
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See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2024

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$388,997,976	\$388,997,976	\$515,484,442	\$126,486,466
Payments in Lieu of Taxes	105,549,655	105,549,655	103,961,580	(1,588,075)
Intergovernmental	323,228,254	323,228,254	229,583,366	(93,644,888)
Interest	37,605,108	37,605,108	26,637,796	(10,967,312)
Tuition and Fees	10,289,935	10,289,935	7,288,935	(3,001,000)
Rent	567,298	567,298	401,849	(165,449)
Charges for Services	325,263	325,263	230,402	(94,861)
Miscellaneous	19,499,205	19,499,205	13,803,656	(5,695,549)
<i>Total Revenues</i>	<u>886,062,694</u>	<u>886,062,694</u>	<u>897,392,026</u>	<u>11,329,332</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	313,065,004	298,863,655	274,447,253	24,416,402
Special	125,132,909	124,422,563	122,264,447	2,158,116
Vocational	8,277,158	10,542,334	9,206,603	1,335,731
Student Intervention Services	849,457	1,508,227	1,128,579	379,648
Support Services:				
Pupils	81,902,630	99,400,768	98,746,162	654,606
Instructional Staff	33,503,558	37,923,243	37,498,090	425,153
Board of Education	65,087	96,287	53,064	43,223
Administration	68,182,438	67,043,525	65,317,506	1,726,019
Fiscal	19,168,111	19,132,373	18,260,190	872,183
Business	7,476,747	7,472,037	6,411,901	1,060,136
Operation and Maintenance of Plant	82,407,751	101,709,111	100,489,043	1,220,068
Pupil Transportation	80,648,623	75,058,634	70,796,848	4,261,786
Central	49,880,439	50,043,998	49,201,706	842,292
Operation of Non-Instructional Services	135	7,335	7,040	295
Extracurricular Activities	7,971,280	7,991,237	7,790,901	200,336
Capital Outlay	841,662	857,662	834,032	23,630
<i>Total Expenditures</i>	<u>879,372,989</u>	<u>902,072,989</u>	<u>862,453,365</u>	<u>39,619,624</u>
Excess of Revenues Over (Under) Expenditures	<u>6,689,705</u>	<u>(16,010,295)</u>	<u>34,938,661</u>	<u>50,948,956</u>
<u>Other Financing Sources (Uses):</u>				
Proceeds from Sale of Capital Assets	29,895	29,895	29,895	0
Refund of Prior Year Expenditures	1,307,411	1,307,411	1,307,411	0
Transfers Out	(24,350,000)	(4,350,000)	(3,998,935)	351,065
Advances In	0	0	98,757,556	98,757,556
Advances Out	0	0	(29,817,312)	(29,817,312)
<i>Total Other Financing Sources (Uses)</i>	<u>(23,012,694)</u>	<u>(3,012,694)</u>	<u>66,278,615</u>	<u>69,291,309</u>
Net Change in Fund Balance	(16,322,989)	(19,022,989)	101,217,276	120,240,265
Fund Balance at Beginning of Year	208,742,044	208,742,044	208,742,044	0
Prior Year Encumbrances Appropriated	36,178,292	36,178,292	36,178,292	0
Fund Balance at End of Year	<u>\$228,597,347</u>	<u>\$225,897,347</u>	<u>\$346,137,612</u>	<u>\$120,240,265</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)
School Emergency Relief Fund
For the Fiscal Year Ended June 30, 2024*

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$99,554,788	\$99,554,788	\$143,120,835	\$43,566,047
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	19,465,483	36,446,198	29,984,980	6,461,218
Special	4,670,674	3,502,144	3,197,890	304,254
Vocational	0	94,019	94,019	0
Adult/Continuing	0	1,500	1,500	0
Student Intervention Services	0	203	203	0
Support Services:				
Pupils	9,608,051	15,698,950	14,061,826	1,637,124
Instructional Staff	29,003,087	33,450,916	28,610,029	4,840,887
Administration	2,330,026	4,054,856	3,818,001	236,855
Fiscal	16,463,839	16,769,607	8,665,599	8,104,008
Business	0	29,388	29,388	0
Operation and Maintenance of Plant	78,272,951	50,741,504	48,895,214	1,846,290
Pupil Transportation	10,935,882	8,891,867	8,891,867	0
Central	8,976,218	10,014,865	9,154,587	860,278
Extracurricular Activities	0	19,889	19,889	0
Capital Outlay	0	10,305	10,305	0
<i>Total Expenditures</i>	<u>179,726,211</u>	<u>179,726,211</u>	<u>155,435,297</u>	<u>24,290,914</u>
Excess of Revenues Under Expenditures	<u>(80,171,423)</u>	<u>(80,171,423)</u>	<u>(12,314,462)</u>	<u>67,856,961</u>
<u>Other Financing Sources (Uses):</u>				
Advances In	0	0	17,857,926	17,857,926
Advances Out	<u>0</u>	<u>0</u>	<u>(85,714,887)</u>	<u>(85,714,887)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>(67,856,961)</u>	<u>(67,856,961)</u>
Net Change in Fund Balance	(80,171,423)	(80,171,423)	(80,171,423)	0
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances Appropriated	<u>80,171,423</u>	<u>80,171,423</u>	<u>80,171,423</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2024

	<u>Internal Service</u>
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$137,207,591
Intergovernmental Receivable	331,276
Accounts Receivable	3,347
Prepaid Items	<u>2,020,404</u>
<i>Total Current Assets</i>	139,562,618
<u>Non-Current Assets:</u>	
Depreciable Capital Assets, Net	<u>4,831</u>
<i>Total Assets</i>	<u>139,567,449</u>
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	3,499,146
Accrued Wages and Benefits Payable	21,475
Claims Payable	15,332,437
Compensated Absences Payable	3,643
Compensated Time Payable	37
Intergovernmental Payable	<u>3,180</u>
<i>Total Current Liabilities</i>	<u>18,859,918</u>
Long-term Liabilities:	
Claims Payable	862,926
Compensated Absences Payable	<u>20,723</u>
<i>Total Long-term Liabilities</i>	<u>883,649</u>
<i>Total Liabilities</i>	<u>19,743,567</u>
<u>Net Position:</u>	
Investment in Capital Assets	4,831
Unrestricted	<u>119,819,051</u>
<i>Total Net Position</i>	<u><u>\$119,823,882</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, 2024*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$172,282,363
Other	<u>446,709</u>
<i>Total Operating Revenues</i>	<u>172,729,072</u>
<u>Operating Expenses:</u>	
Salaries	160,297
Fringe Benefits	92,497
Purchased Services	6,421,492
Materials and Supplies	129,919
Depreciation	358
Claims	162,137,039
Other	<u>36,319</u>
Total Operating Expenses	<u>168,977,921</u>
Change in Net Position	3,751,151
Net Position at Beginning of Year	<u>116,072,731</u>
Net Position at End of Year	<u><u>\$119,823,882</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, 2024

	Internal Service
<hr/>	
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$172,422,320
Cash Payments for Employee Service and Benefits	(247,087)
Cash Payments to Suppliers for Goods and Services	(9,269,916)
Cash Payments for Employees Medical, Dental, and Life Insurance Claims	(161,986,628)
Cash Received from Other Operating Revenues	520,371
	<hr/>
<i>Net Cash Provided by Operating Activities</i>	1,439,060
 <i>Cash and Cash Equivalents at Beginning of Year</i>	 <hr/>
	135,768,531
 <i>Cash and Cash Equivalents at End of Year</i>	 <hr/>
	\$137,207,591
<hr/>	
Reconciliation of Operating Income to Net	
Cash Provided by Operating Activities:	
Operating Income	\$3,751,151
 Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Depreciation	358
(Increase) Decrease in Assets:	
Intergovernmental Receivable	73,662
Accounts Receivable	139,957
Prepaid Items	45,602
Increase (Decrease) in Liabilities:	
Accounts Payable	(2,727,788)
Accrued Wages and Benefits Payable	5,019
Compensated Time Payable	(116)
Intergovernmental Payable	245
Claims Payable	150,411
Compensated Absences Payable	559
	<hr/>
Total Adjustments	(2,312,091)
	<hr/>
<i>Net Cash Provided by Operating Activities</i>	<hr/>
	\$1,439,060
<hr/>	

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, 2024

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 140 square miles. It is staffed by 3,181 non-certificated employees, 4,454 certificated personnel and 434 administrative employees who provide services to 46,023 students and other community members. The School District currently operates 113 instructional buildings, three bus compounds, two maintenance service buildings, and nine administration buildings.

Reporting Entity:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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.

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 two categories; governmental and proprietary.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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.

School Emergency Relief Fund – This fund is to account for and report emergency coronavirus relief restricted federal grant monies for related COVID-19 pandemic expenses.

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 and committed transactions relating to the acquiring, constructing, or improving facilities and the acquiring of buses 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.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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.

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 are

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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, accounts, grants, investment earnings, leases, 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 assets 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.

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 assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include deferred charge on refunding, property taxes, payments in lieu of taxes, leases, pension, OPEB, 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, 2024, but which were levied to finance fiscal year 2025 operations. The deferred inflow for leases is related to the leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. 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, and accrued interest. 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 18. 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)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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 (asset), 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 also has monies related to the Permanent Improvement fund invested separately from the School District's internal investment pool. These amounts are presented as "Investments" on the financial statements. The School District holds money in a sinking fund to be used for the payment of the 2011 School Improvement Bonds. The balance in this account is presented on the financial statements as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the financial statements. The School District holds money for unclaimed monies which are reported as "Restricted Assets: Cash and Cash Equivalents".

During fiscal year 2024, the School District's investments were limited to STAROhio, Discount Commercial Paper, Money Market Mutual Funds, Negotiable Certificates of Deposit, Federal Agency Securities, US Treasury Notes, and Municipal Bonds. Investments, except for STAROhio 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.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For fiscal year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

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 2024 amounted to \$39,400,162 which includes \$20,108,500 assigned from other School District funds.

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

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets in the Debt Service Fund represent monies held with a fiscal agent in a sinking fund for debt service payments related to the 2011 School Improvement Bonds. Restricted assets in the General Fund represent cash and cash equivalents held as unclaimed monies.

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, 2024, 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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

Inventory

Materials and supplies inventory is reported at cost, while inventory held for resale is presented at the lower of cost or market value, and donated commodities are presented at their entitlement value. Inventories are presented on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated and purchased food 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 used by the internal service funds are reported in both the governmental activities column of the government-wide statement of net position and in the respective funds.

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

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

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

The School District is reporting intangible right to use assets related to lease assets. The lease assets include buildings and equipment and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. These intangible right to use assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

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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.

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. Since the School District's policy limits the accrual of compensated time to one year from the employee's anniversary date, the outstanding liability is recorded as "compensated time payable" on the statement of net position rather than as a long-term liability.

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

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. Bonds and leases are recognized as a liability on the governmental fund financial statements when due.

Fund Balance

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

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

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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. The fund balance also represents the Board transfer for the bus purchase program and for the fiscal year 2023 capital improvement plan.

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 fund balance also represents purchases on order, public school purposes, and capital improvements.

The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2025 appropriated budget.

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

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws

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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 is available. Restricted Net Position for Pension and OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits.

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

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

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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.

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.

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Leases

The School District serves as both lessee and lessor in various noncancellable leases which are accounted for as follows:

Lessee - At the commencement of a lease, the School District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the useful life of the underlying asset. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor - At the commencement of a lease, the School District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2024, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 100, Accounting Changes and Error Corrections, and related guidance from GASB Implementation Guide No. 2023-1, Implementation Guidance Update — 2023. The School District also implemented Question 5.1 from GASB Implementation Guide No. 2021-1, Implementation Guidance Update — 2021.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision-useful, understandable, and comprehensive information for users about accounting changes and error corrections.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The School District reviewed its capital asset groupings and determined there were no asset groups where individually the assets were under the capitalization threshold yet were significant collectively.

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The implementation of GASB Statement No. 100 and GASB implementation Guides 2021-1 and 2023-1 did not have any effect on beginning net position.

In an effort to promote comparability with other governments, the School District updated its calculation of net position restricted for OPEB plans for fiscal year 2024. This change had no impact on beginning net position, but rather impacted the amounts presented as net position restricted for OPEB plans and unrestricted net position.

NOTE 4 – ACCOUNTABILITY

At June 30, 2024, the following funds had deficit fund balances:

Fund Name	Amount
WCBE	\$47,672
Public School Preschool	1,581,873
Vocational Enhancement	4,830
Adult Basic Education	103,264
Title IV Part B	36,675
Special Education Part B-IDEA	272,661
Vocational Education	340,052
Title I - School Improvement, Stimulus A	770,931
Title III - Limited English Proficiency	316,670
Transition Program for Refugee Children	73,882
Title I	845,144
Title IV-A	874,650
Early Childhood Special Education, IDEA	30,064
Total	<u><u>\$5,298,368</u></u>

The deficits in all fund balances were due to accruals in GAAP as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. 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 and the School Emergency Relief 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:

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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 Public School Support, Other Grants-General, Lost/Replacement Books, and Flower-General Special Revenue Funds are classified to the General Fund for GAAP reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund and School Emergency Relief Special Revenue Fund.

Net Change in Fund Balance		
	General	School Emergency Relief
GAAP Basis	\$92,896,503	\$429,221
Adjustments:		
Revenue Accruals	(25,253,328)	6,843,974
Expenditure Accruals	25,144,001	(12,285,407)
Advances	68,940,244	(67,856,961)
Encumbrances	(49,107,040)	(7,302,250)
Net Change in Fair Value of Investments - Fiscal Year 2023	(20,599,229)	0
Net Change in Fair Value of Investments - Fiscal Year 2024	9,787,072	0
Unrecorded Cash - Fiscal Year 2023	1,794,350	0
Unrecorded Cash - Fiscal Year 2024	(2,515,023)	0
Excess of revenues over expenditures for Public School Support Fund	7,322	0
Excess of revenues over expenditures for Other Grants-General Fund	121,187	0
Excess of revenues under expenditures for Lost/Replacement Books Fund	(3,413)	0
Excess of revenues under expenditures for Flower Fund	4,630	0
Budget Basis	\$101,217,276	(\$80,171,423)

NOTE 6 – DEPOSITS AND INVESTMENTS

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

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Active monies are public monies 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.

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 including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;

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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); and
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy 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. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

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. Except as noted above, 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, 2024, the School District had the following investments. All investments, except those relating to the Ohio School Facilities Commission Project and the School District's local share of the project, are in an internal investment pool.

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<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Maturity</u>	<u>S&P's/ Moody's Rating</u>	<u>Percent of Total Investments</u>
Net Asset Value per Share:				
STAROhio	<u>\$224,309,179</u>	Less than one year	AAAm	N/A
Amortized Cost:				
Discount Commercial Paper	<u>9,720,639</u>	Less than one year	P1/A1 to A1+	N/A
Fair Value - Level One Inputs:				
Money Market Mutual Funds	<u>8,191,686</u>	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	1,689,383	Less than five years	N/A	N/A
Federal Agriculture Mortgage Corporation Bank Bonds	8,103,676	Less than two years	Aaa	N/A
Federal Farm Credit Bank Bonds	120,110,940	Less than five years	Aaa	14.41%
Federal Home Loan Bank Bonds	89,016,704	Less than five years	Aaa	10.68%
Federal Home Loan Mortgage Corporation Bonds	42,479,209	Less than two years	Aaa	5.10%
Federal National Mortgage Association Bonds	49,402,994	Less than two years	Aaa	5.93%
United States Treasury Notes	279,369,668	Less than five years	N/A	33.52%
Municipal Bonds	<u>1,112,409</u>	Less than two years	AAA/Aaa	N/A
Total Fair Value - Level Two Inputs	<u>591,284,983</u>			
Total	<u>\$833,506,487</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, 2024. The money market mutual fund is measured at fair value using quoted market prices (Level 1 inputs). The School District's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including 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

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law requires that STAROhio maintain the highest rating provided by at least one nationally recognized statistical rating agency and that the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating agency. 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.

Custodial Credit Risk: Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party.

At June 30, 2024, \$301,116 of the School District's bank balance of \$1,891,823 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Three of the School District's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and three were approved for a reduced collateral floor of 60 percent, resulting in the uninsured and uncollateralized balance.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the School District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

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. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

The School District has investments in the amount of \$8,741,924 being held by Huntington Bank, which consists of Federated Government Mutual Fund, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, and US Treasury Notes. 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.

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NOTE 7 – PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2024 represents collections of calendar year 2023 taxes. Real property taxes received in calendar year 2024 were levied after April 1, 2023 on the assessed value listed as of January 1, 2023, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2024 represents collections of calendar year 2023 taxes. Public utility real and tangible personal property taxes received in calendar year 2024 became a lien December 31, 2022, were levied after April 1, 2023 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, 2024, are available to finance fiscal year 2024 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, 2024, 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, 2024, was \$263,759,953 and is recognized as revenue: \$219,791,169 in the General Fund, \$16,379,493 in the Debt Service Fund, \$25,927,603 in the Permanent Improvement Fund and \$1,661,688 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2023, was \$217,529,423 and is recognized as revenue: \$197,647,233 in the General Fund, \$16,271,201 in the Debt Service Fund, \$1,957,765 in the Permanent Improvement Fund and \$1,653,224 in the Classroom Facilities Maintenance Special Revenue Fund.

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

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The assessed values upon which fiscal year 2024 taxes were collected are:

	2023 Second- Half Collections		2024 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$12,329,076,610	95.79%	\$16,849,655,980	96.63%
Public Utility Personal	541,535,040	4.21%	587,928,280	3.37%
Total Assessed Value	<u>\$12,870,611,650</u>	<u>100.00%</u>	<u>\$17,437,584,260</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$81.03		\$87.91	

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 2024 Taxes Abated
Community Reinvestment Areas:	
Franklin County / Hamilton Township	\$1,828,092
City of Columbus	3,864,396
Enterprise Zone Tax Exemptions:	
Franklin County / Hamilton Township	1,525,487
City of Columbus	6,003,020

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 2024, the School District received \$3,125,794 under these compensation agreements.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

NOTE 9 – RECEIVABLES

Receivables at June 30, 2024, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, interfund, and leases. 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. All receivables, except for delinquent property taxes, are expected to be collected within one year. 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	\$7,069,253
Title I - School Improvement, Stimulus A Grant	771,022
Title II - A, Improving Teacher Quality	1,328,355
Title III, LEP Grant	333,503
Carl D. Perkins Grant	343,504
Special Education, Part B - IDEA Grant	1,561,021
Title IV - A, Student Support and Academic Enrichment	887,993
Past Foundation	17,024
Public School Preschool Grant	1,590,995
Agriculture Education	4,830
School Psych Internship Grant	6,919
Parent Mentor Grant	5,852
Columbus State Community College Broadband Grant	68,083
Aspire Grant	252,974
Elementary and Secondary School Emergency Relief Grant	16,961,318
Century Grant	118,249
Refugee Student Impact Grant	24,483
Early Childhood Special Education, IDEA Grant	109,971
Comprehensive Literacy State Development Grant	115,853
Auxiliary Services	26,248
SERS Reimbursement	386,742
Charges/reimbursements from other governmental entities	3,680,729
Summer Food Program	229,962
Foundation Adjustment from Ohio Department of Education and Workforce	2,882
Total Governmental Intergovernmental Receivables	<u><u>35,897,765</u></u>
<u>Internal Service Activities:</u>	
SERS Reimbursement	246
Bureau of Worker's Compensation Refund	331,030
Total Internal Service Intergovernmental Receivables	<u>331,276</u>
Total Intergovernmental Receivables	<u><u>\$36,229,041</u></u>

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

Leases

The School District is reporting leases receivable of \$599,418 in the general fund at June 30, 2024. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For fiscal year 2024, the School District recognized lease revenue of \$46,171 and interest revenue of \$17,641 in the general fund. These lease revenue amounts exclude short-term leases. A description of the School District's leasing arrangements is as follows:

Cell Tower Leases – The School District has entered into two lease agreements for cell towers with one company at varying years and terms as follows:

Company	Lease Commencement	Years	Lease Ending	Payment Method
	Date		Date	
T-Mobile	2003	30	2033	Monthly
T-Mobile	2004	30	2034	Monthly

A summary of future lease amounts receivable is as follows:

Year	General	
	Principal	Interest
2025	\$48,838	\$16,297
2026	51,259	14,885
2027	53,780	13,405
2028	56,404	11,852
2029	63,516	10,172
2030-2034	325,621	21,837
	<u>\$599,418</u>	<u>\$88,448</u>

NOTE 10 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2024, was as follows:

	Balance at 6/30/23	Additions	Deductions	Balance at 6/30/24
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$29,906,139	\$0	\$0	\$29,906,139
Construction in Progress	0	1,037,732	0	1,037,732
Total Capital Assets Not Being Depreciated	<u>\$29,906,139</u>	<u>\$1,037,732</u>	<u>\$0</u>	<u>\$30,943,871</u>

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

	Balance at 6/30/23	Additions	Deductions	Balance at 6/30/24
Capital Assets Being Depreciated:				
Tangible Assets:				
Land Improvements	\$15,122,737	\$1,629,892	\$0	\$16,752,629
Buildings and Improvements	901,389,488	0	0	901,389,488
Furniture and Equipment	28,978,249	1,598,181	(545,665)	30,030,765
Vehicles	78,197,762	145,042	(323,501)	78,019,303
Total Tangible Assets:	1,023,688,236	3,373,115	(869,166)	1,026,192,185
Intangible Right to Use:				
Lease Assets:				
Buildings and Improvements	718,680	0	0	718,680
Furniture and Equipment	1,282,942	0	0	1,282,942
Total Intangible Right to Use Assets	2,001,622	0	0	2,001,622
Total Capital Assets Being Depreciated	1,025,689,858	3,373,115	(869,166)	1,028,193,807
Less Accumulated Depreciation/Amortization:				
Depreciation:				
Land Improvements	(13,447,315)	(130,603)	0	(13,577,918)
Building and Improvements	(409,727,594)	(13,415,420)	0	(423,143,014)
Furniture and Equipment	(23,340,531)	(973,542)	438,143	(23,875,930)
Vehicles	(51,496,301)	(3,943,291)	286,665	(55,152,927)
Total Depreciation	(498,011,741)	(18,462,856)	724,808	(515,749,789)
Amortization:				
Intangible Right to Use:				
Building and Improvements	(71,868)	(35,934)	0	(107,802)
Furniture and Equipment	(515,858)	(271,071)	0	(786,929)
Total Amortization	(587,726)	(307,005)	0	(894,731)
Total Accumulated				
Depreciation/Amortization	(498,599,467)	(18,769,861) *	724,808	(516,644,520)
Total Capital Assets Being				
Depreciated, Net	527,090,391	(15,396,746)	(144,358)	511,549,287
Governmental Activities				
Capital Assets, Net	\$556,996,530	(\$14,359,014)	(\$144,358)	\$542,493,158

*Depreciation/Amortization expense was charged to governmental functions as follows:

Columbus City School District
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For the Fiscal Year Ended June 30, 2024

	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
Instruction:			
Regular	\$11,458,879	\$219,184	\$11,678,063
Special	87,962	0	87,962
Vocational	1,547,141	0	1,547,141
Adult/Continuing	8,459	0	8,459
Support Services:			
Pupils	15,448	0	15,448
Instructional Staff	19,775	0	19,775
Administration	336,819	0	336,819
Fiscal	3,755	0	3,755
Business	35,754	51,887	87,641
Operation and Maintenance of Plant	332,623	35,934	368,557
Pupil Transportation	3,781,833	0	3,781,833
Central	278,257	0	278,257
Operation of Non-Instructional Services	233,858	0	233,858
Extracurricular Activities	322,293	0	322,293
Total Depreciation/Amortization Expense	<u>\$18,462,856</u>	<u>\$307,005</u>	<u>\$18,769,861</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 United Healthcare, which provides claims review and processing services. The prescription drug coverage is administered by Express Scripts.

The liability for unpaid claims of \$15,076,000 reported in the Health Self-Insurance Fund at June 30, 2024, 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, 2024

Employees choosing the United Healthcare 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. 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.

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
2023	\$18,128,000	\$152,208,639	\$155,849,639	\$14,487,000
2024	14,487,000	162,453,123	161,864,123	15,076,000

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, 2011, through December 31, 2015, total \$662,565 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$456,798 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 \$1,119,363.

The amounts reported in the government-wide financial statements at June 30, 2024, 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.

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

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For the Fiscal Year Ended June 30, 2024

	Balance at Beginning of Fiscal Year	Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2023	\$1,657,354	\$217,943	\$317,345	\$1,557,952
2024	1,557,952	(316,084)	122,505	1,119,363

NOTE 12 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

The net pension liability and the net OPEB liability (asset) 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 (asset) represents 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 (asset) 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/OPEB 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 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 (asset). Resulting adjustments to the net

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

pension/OPEB liability (asset) 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 *net OPEB asset* or 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, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

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

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. New benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2023.

Columbus City School District
Notes to the Basic Financial Statements
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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, 2024, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2024, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$25,248,997 for fiscal year 2024, none of which 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.

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. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective July 1, 2022, a one-time ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Effective July 1, 2023, a one-time ad-hoc COLA of 1 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2024 as long as they retired prior to July 1, 2019. Pursuant to Ohio Revised Code 3307.67(E) the STRS Ohio Retirement Board may adjust the COLA upon a determination by the board's actuary that a change will not materially impair the fiscal integrity of the system or is necessary to preserve the fiscal integrity of the system. Eligibility changes will be phased in until August 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 34 years of service credit at any age.

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Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit regardless of age.

The DC Plan allows members to place all their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

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

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. 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. Eligible survivors of members who die before service retirement may qualify for monthly benefits. 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. The 2024 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2024, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$57,755,068 for fiscal year 2024. Of this amount, \$10,147,543 is reported as an intergovernmental payable.

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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, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Date	4.18815360%	3.07484489%	
Prior Measurement Date	4.07193380%	3.06720766%	
Change in Proportionate Share	<u>0.11621980%</u>	<u>0.00763723%</u>	
Proportionate Share of the Net Pension Liability	\$231,417,064	\$662,165,934	\$893,582,998
Pension Expense	\$24,619,538	\$64,644,682	\$89,264,220

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$9,946,821	\$24,141,177	\$34,087,998
Changes of assumptions	1,639,256	54,532,951	56,172,207
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	8,240,150	22,790,249	31,030,399
School District contributions subsequent to the measurement date	<u>25,248,997</u>	<u>57,755,068</u>	<u>83,004,065</u>
Total Deferred Outflows of Resources	<u>\$45,075,224</u>	<u>\$159,219,445</u>	<u>\$204,294,669</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$1,469,374	\$1,469,374
Changes of assumptions	0	41,047,637	41,047,637
Net difference between projected and actual earnings on pension plan investments	3,252,759	1,984,531	5,237,290
Changes in proportionate share and Difference between School District contributions and proportionate share of contributions	<u>0</u>	<u>1,013,884</u>	<u>1,013,884</u>
Total Deferred Inflows of Resources	<u>\$3,252,759</u>	<u>\$45,515,426</u>	<u>\$48,768,185</u>

\$83,004,065 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

Columbus City School District
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For the Fiscal Year Ended June 30, 2024

net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	\$7,241,441	\$5,858,928	\$13,100,369
2026	(7,019,452)	(11,623,364)	(18,642,816)
2027	16,179,087	65,517,818	81,696,905
2028	172,392	(3,804,431)	(3,632,039)
Total	<u>\$16,573,468</u>	<u>\$55,948,951</u>	<u>\$72,522,419</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. Future benefits for all current plan members were projected through 2137.

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, 2023, are presented below:

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	June 30, 2023
Inflation	2.4 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 percent to 13.58 percent 2.0 percent, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement
Investment Rate of Return	7.00 percent net of System expenses
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five-year period ended June 30, 2020.

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 rebalancing uncorrelated asset classes. As of June 30, 2023:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	2.00 %	0.75 %
US Equity	24.75	4.82
Non-US Equity Developed	13.50	5.19
Non-US Equity Emerging	6.75	5.98
Fixed Income/Global Bonds	19.00	2.24
Private Equity	12.00	7.49
Real Estate/Real Assets	17.00	3.70
Private Debt/Private Credit	5.00	5.64
Total	<u>100.00 %</u>	

Discount Rate The total pension liability for 2023 was calculated using the discount rate of 7.00 percent. The discount rate determination did not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 21-year amortization

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period of the unfunded actuarial accrued liability. The actuarially determined contribution rate for fiscal year 2023 was 14 percent. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00 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. The annual money weighted rate of return, calculated as the internal rate of return on pension plan investments, for fiscal year 2023 was 6.90 percent.

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 7.00 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 (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$341,559,752	\$231,417,064	\$138,642,816

Actuarial Assumptions -- STRS

Key methods and assumptions used in the June 30, 2023, actuarial valuation are presented below:

	June 30, 2023
Inflation	2.50 percent
Salary increases	From 2.5 percent to 8.5 percent based on service
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2023, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Long-Term Expected Rate of Return **</u>
Domestic Equity	26.00%	6.60%
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00%</u>	

* Final target weights reflected at October 1, 2022.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent, and is net of 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 7.00 percent as of June 30, 2023. 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, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2023.

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 7.00 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 (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
School District's proportionate share of the net pension liability	\$1,018,264,646	\$662,165,934	\$361,003,862

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NOTE 13 – DEFINED BENEFIT OPEB PLANS

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. The following types of credit purchased after January 29, 1981, do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. 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 Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

The Health Care program is financed through a combination of employer contributions, recipient premiums, investment returns, and any funds received on behalf of SERS' participation in Medicare programs. The System's goal is to maintain a health care reserve account with a 20-year solvency period in order to ensure that fluctuations in the cost of health care do not cause an interruption in the program. However, during any period in which the 20-year solvency period is not achieved, the System shall manage the Health Care Fund on a pay-as-you-go basis.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. 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 2024, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation

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amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2024, this amount was \$30,000. 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 2024, the School District's surcharge obligation was \$1,348,744.

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 \$1,348,744 for fiscal year 2024, all of which is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (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. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. The Plan is included in the report of STRS which can be obtained by visiting 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. All benefit recipients 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, 2024, STRS did not allocate any employer contributions to post-employment health care.

OPEB Liability (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an independent actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) 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:

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	SERS	STRS	Total
Proportion of the Net OPEB Liability:			
Current Measurement Date	3.95123120%	3.07484489%	
Prior Measurement Date	3.84888610%	3.06720766%	
Change in Proportionate Share	<u>0.10234510%</u>	<u>0.00763723%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$65,094,373	\$0	\$65,094,373
Net OPEB (Asset)	\$0	(\$59,801,488)	(\$59,801,488)
OPEB Expense	(\$6,006,006)	(\$3,169,050)	(\$9,175,056)

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$135,607	\$93,230	\$228,837
Changes of assumptions	22,010,321	8,809,646	30,819,967
Net difference between projected and actual earnings on OPEB plan investments	504,505	106,759	611,264
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	3,604,129	43,539	3,647,668
School District contributions subsequent to the measurement date	<u>1,348,744</u>	<u>0</u>	<u>1,348,744</u>
Total Deferred Outflows of Resources	<u>\$27,603,306</u>	<u>\$9,053,174</u>	<u>\$36,656,480</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$33,571,583	\$9,121,189	\$42,692,772
Changes of assumptions	18,487,429	39,456,133	57,943,562
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>5,755,229</u>	<u>857,753</u>	<u>6,612,982</u>
Total Deferred Inflows of Resources	<u>\$57,814,241</u>	<u>\$49,435,075</u>	<u>\$107,249,316</u>

\$1,348,744 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	(\$10,807,345)	(\$18,203,620)	(\$29,010,965)
2026	(9,153,552)	(8,123,025)	(17,276,577)
2027	(5,997,568)	(3,081,313)	(9,078,881)
2028	(3,529,890)	(4,183,013)	(7,712,903)
2029	(1,948,009)	(3,840,072)	(5,788,081)
Thereafter	(123,315)	(2,950,858)	(3,074,173)
Total	<u>(\$31,559,679)</u>	<u>(\$40,381,901)</u>	<u>(\$71,941,580)</u>

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, 2023, are presented below:

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	June 30, 2023
Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Fiduciary Net Position is Projected to be Depleted	2048
Municipal Bond Index Rate:	
Measurement Date	3.86 percent
Prior Measurement Date	3.69 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	4.27 percent
Prior Measurement Date	4.08 percent
Health Care Cost Trend Rate	
Medicare	5.125 to 4.40 percent
Pre-Medicare	6.75 to 4.40 percent
Medical Trend Assumption	
Measurement Date	6.75 to 4.40 percent
Prior Measurement Date	7.00 to 4.40 percent

Mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5 percent for males and adjusted 122.5 percent for females. Mortality rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table. Mortality rates are projected using a fully generational projection with Scale MP-2020.

The most recent experience study was completed for the five-year period ended June 30, 2020.

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 2016 through 2020, and was adopted by the Board on April 15, 2021. 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 long-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-

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term expected rate of return, 7.00 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. 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, 2023, was 4.27 percent. The discount rate used to measure total OPEB liability prior to June 30, 2023, was 4.08 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 contribution rate of 1.50 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2048 by SERS' actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate was used in the determination of the single equivalent interest rate for both the June 30, 2022, and the June 30, 2023, total OPEB liability. The Municipal Bond Index Rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate was 3.86 percent at June 30, 2023, and 3.69 percent at June 30, 2022.

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 (3.27%) and higher (5.27%) than the current discount rate (4.27%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (5.75% decreasing to 3.40%) and higher (7.75% decreasing to 5.40%) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
School District's proportionate share of the net OPEB liability	\$83,209,221	\$65,094,373	\$50,810,064

	1% Decrease (5.75% decreasing to 3.40%)	Current Trend Rate (6.75% decreasing to 4.40%)	1% Increase (7.75% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$47,822,583	\$65,094,373	\$87,981,824

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Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2023, actuarial valuation compared to the prior year are presented below:

	June 30, 2023	June 30, 2022
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by service from 2.5 percent to 8.5 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 4.14 percent ultimate	7.50 percent initial 3.94 percent ultimate
Medicare	-10.94 percent initial 4.14 percent ultimate	-68.78 percent initial 3.94 percent ultimate
Prescription Drug		
Pre-Medicare	-11.95 percent initial 4.14 percent ultimate	9.00 percent initial 3.94 percent ultimate
Medicare	1.33 percent initial 4.14 percent ultimate	-5.47 percent initial 3.94 percent ultimate

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

Healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2023, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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 7.00 percent as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the

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long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2023.

Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2023, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset 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.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net OPEB asset	(\$50,614,130)	(\$59,801,488)	(\$67,802,697)

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$68,173,985)	(\$59,801,488)	(\$49,716,952)

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 Hartford Insurance Company, dental insurance through Delta Dental Plan of Ohio, and vision insurance through Vision Service Plan (VSP).

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Deferred Compensation

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

NOTE 15 – LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during the fiscal year 2024 were as follows:

	Amounts Outstanding 6/30/23	Additions	Deductions	Amounts Outstanding 6/30/24	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	\$120,274	\$3,964,623	\$0
Accretion on Capital Appreciation Bonds	26,631,585	3,967,421	784,131	29,814,875	0
2011 School Improvement Bonds - 5.56%	9,865,000	0	0	9,865,000	0
2013 General Obligation School Bus Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	2,855,000	0	2,855,000	0	0
2014 Various Purpose Refunding Bonds, Series 2014A - 2.0% to 5.0%					
Serial Bonds	17,075,000	0	6,980,000	10,095,000	4,535,000
Unamortized Premium	2,011,326	0	725,579	1,285,747	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%					
Serial Bonds	35,715,000	0	19,115,000	16,600,000	16,600,000
Unamortized Premium	1,686,010	0	1,137,201	548,809	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014 1.00% to 4.00%					
Term Bonds	15,000	0	15,000	0	0
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital Appreciation Bonds	40,356	12,789	0	53,145	0
Unamortized Premium	\$356	\$0	\$356	\$0	\$0

(continued)

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	Amounts Outstanding 6/30/23	Additions	Deductions	Amounts Outstanding 6/30/24	Amounts Due Within One Year
<u>Governmental Activities:</u>					
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	\$39,910,000	\$0	\$1,595,000	\$38,315,000	\$0
Unamortized Premium	1,615,520	0	440,230	1,175,290	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	43,920,000	0	4,185,000	39,735,000	3,100,000
Unamortized Premium	5,032,446	0	667,444	4,365,002	0
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%					
Serial Bonds	55,130,000	0	1,400,000	53,730,000	0
Unamortized Premium	6,152,731	0	743,656	5,409,075	0
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	33,965,000	0	455,000	33,510,000	480,000
Term Bonds	35,075,000	0	0	35,075,000	0
Unamortized Premium	5,774,420	0	234,098	5,540,322	0
2019 School Facilities Construction and Improvement Bonds 3.00% to 4.00%					
Serial Bonds	26,705,000	0	2,295,000	24,410,000	2,245,000
Term Bonds	13,335,000	0	0	13,335,000	0
Unamortized Premium	4,015,083	0	165,570	3,849,513	0
2019 School Facilities Construction and Improvement Refunding Bonds 3.179%-4.00%					
Serial Bonds	7,285,000	0	785,000	6,500,000	140,000
2020 Various Purpose Refunding Bonds 1.83%-5.00%					
Serial Bonds	36,350,000	0	1,840,000	34,510,000	15,000
Unamortized Premium	4,434,790	0	578,017	3,856,773	0
Total General Obligation Bonds	<u>418,684,520</u>	<u>3,980,210</u>	<u>47,116,556</u>	<u>375,548,174</u>	<u>27,115,000</u>
Net Pension Liability:					
STRS	681,844,128	0	19,678,194	662,165,934	0
SERS	220,241,851	11,175,213	0	231,417,064	0
Total Net Pension Liability	<u>902,085,979</u>	<u>11,175,213</u>	<u>19,678,194</u>	<u>893,582,998</u>	<u>0</u>
Net OPEB Liability:					
SERS	54,038,763	11,055,610	0	65,094,373	0
Compensated Absences	69,524,901	13,407,427	11,674,232	71,258,096	10,713,528
Leases	1,502,793	0	262,640	1,240,153	277,869
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	<u>1,557,952</u>	<u>(316,084)</u>	<u>122,505</u>	<u>1,119,363</u>	<u>256,437</u>
Total Governmental Activities Long-Term Obligations	<u>\$1,447,394,908</u>	<u>\$39,302,376</u>	<u>\$78,854,127</u>	<u>\$1,407,843,157</u>	<u>\$38,362,834</u>

Columbus City School District
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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 2024 accretion amount was \$3,967,421. During the fiscal year \$830,000 and \$825,000 capital appreciation bonds related to fiscal year 2028 and 2029 respectively, were defeased. The carrying amount of these defeased bonds included \$120,000 in capital appreciation bonds and \$784,131 in accumulated accretion, leaving \$750,595, which had not yet been accreted. The liability for these bonds has been removed from the Statement of Net Position. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029, as follows:

<u>Year</u>	<u>Maturity Amount</u>
2027	\$21,189,052
2028	21,251,544
2029	15,470,000

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 \$8,741,924 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

<u>Fiscal Year</u>	<u>Sinking Fund Payments</u>
2025	\$657,665
2026	657,690
	<u>\$1,315,355</u>

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 were fully retired at December 1, 2023.

Columbus City School District
Notes to the Basic Financial Statements
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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. During fiscal year 2021, \$19,185,000 in serial bonds were refunded with the 2020 Various Purpose Refunding Bonds. During the fiscal year \$2,070,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

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. During the fiscal year \$2,315,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

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 2024 accretion amount was \$12,789. The capital appreciation bonds will mature December 1, 2030, at \$285,000. During fiscal year 2021, \$11,385,000 in serial bonds and \$3,350,000 in term bonds were refunded with the 2020 Various Purpose Refunding Bonds.

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. During the fiscal year \$1,595,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

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. During the fiscal year \$1,920,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

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. During the fiscal year \$1,400,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

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.

2019 School Facilities Construction and Improvement Bonds

On September 19, 2019, the School District issued \$50,000,000 in school facilities construction and improvement 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 \$36,665,000 and \$13,335,000, respectively. The bonds were issued for a 28 year period with first maturity at December 1, 2020, and final maturity at December 1, 2047.

2019 School Facilities Construction and Improvement Refunding Bonds

On September 19, 2019, the School District issued \$7,680,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2011 school facilities construction and improvement refunding bonds in order to take advantage of lower interest rates. These serial bonds will mature on December 1, 2033. During the fiscal year \$650,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

2020 Various Purpose Refunding Bonds

On September 2, 2020, the School District issued \$36,645,000 in Various Purpose Taxable Refunding Bonds, Series 2020 in order to refund a portion of the 2012 and 2014 School Facilities Construction and Improvement Refunding bonds and a portion of the 2014 Various Purpose Refunding bonds and take advantage of lower interest rates. These bonds are paid from the Debt Service Fund and will mature on December 1, 2033. The net proceeds were deposited in an irrevocable trust with an escrow agent to provide for the future debt service payments on the refunded bonds. As a result, \$3,240,000 of the 2012, \$14,735,000 of the 2014, School Facilities Construction and Improvement Bonds and \$19,185,000 of the 2014 Various Purpose Bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. During the fiscal year \$670,000 serial bonds were defeased and the liability for those bonds has been removed from the Statement of Net Position.

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

2023 Defeasance of Bonds

On August 31, 2023, the School District utilized \$12,152,355 of existing unencumbered funds remaining after the completion and close out of the District's Commission's Accelerated Urban School Building Assistance Program relating to Segments 1, 2, 2B, 2C and 3, along with \$20,916 additional cash funds to complete a cash defeasance of portions of various outstanding taxable and tax-exempt bonds. Total funds of \$12,173,271 were used to purchase essentially risk free monetary assets consisting of direct obligations of the U.S. government which were deposited in an irrevocable trust with an escrow agent to provide for the future debt service payments on the refunded bonds. As a result, the following amounts are considered defeased and the liability for these bonds has been removed from the Statement of Net Position:

Name of Defeased Debt	Net Carrying Amount of Debt			Total
	Principal	Premium	Deferred Charge	
Capital Appreciation Bonds				
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%				
Capital Appreciation Bonds	\$120,274	\$0	\$0	\$120,274
Accretion on Capital Appreciation Bonds	784,131	0	0	784,131
Total Capital Appreciation Bonds	904,405	0	0	904,405
General Obligation Bonds				
2014 Various Purpose Refunding Bonds, Series 2014A - 2.0% to 5.0%				
Serial Bonds	2,070,000	82,706	(74,637)	2,078,069
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%				
Serial Bonds	2,315,000	39,585	(2,654)	2,351,931
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%				
Serial Bonds	1,595,000	37,274	(4,384)	1,627,890
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%				
Serial Bonds	1,920,000	207,970	(105,570)	2,022,400
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%				
Serial Bonds	1,400,000	156,246	79,366	1,635,612
2019 School Facilities Construction and Improvement Refunding Bonds 3.179%-4.00%				
Serial Bonds	650,000	0	(23,053)	626,947
2020 Various Purpose Refunding Bonds 1.83%-5.00%				
Serial Bonds	670,000	83,846	(14,752)	739,094
Total General Obligation Bonds	10,620,000	607,627	(145,684)	11,081,943
Total Bonds	\$11,524,405	\$607,627	(\$145,684)	11,986,348
Payment to Bond Escrow Agent (Reacquisition Price)				12,173,271
Loss on Substance Defeasance				(\$186,923)

Columbus City School District
Notes to the Basic Financial Statements
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The reacquisition price exceeded the net carrying amount of the old debt together with related deferred outflows of resources from prior refundings by \$186,923. This loss has been recognized in the period of the insubstance defeasance. The School District completed this refunding to save \$2,721,364 in debt service payments.

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2024, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2025	\$27,115,000	\$13,700,159	\$0	\$0
2026	37,100,000	12,252,112	0	0
2027	32,135,000	10,519,898	0	0
2028	11,965,000	9,644,644	1,605,930	19,583,122
2029	12,585,000	9,182,956	1,423,223	19,828,321
2030-2034	119,190,000	30,993,159	940,470	14,814,530
2035-2039	22,370,000	14,589,075	0	0
2040-2044	27,625,000	8,960,750	0	0
2045-2048	25,595,000	2,351,275	0	0
Totals	<u>\$315,680,000</u>	<u>\$112,194,028</u>	<u>\$3,969,623</u>	<u>\$54,225,973</u>

Leases Payable

The School District has outstanding agreements to lease copiers, printers and building space. The future lease payments were discounted based on the interest rate implicit in the lease or using the School District's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease. Leases will be paid from the General Fund and the Other Grants Special Revenue Fund. A summary of the principal and interest amounts for the remaining leases is as follows:

	Governmental	
	Leases	
	Principal	Interest
2025	\$277,869	\$47,982
2026	296,705	30,330
2027	53,650	19,148
2028	41,906	16,667
2029	28,789	15,597
2030-2034	178,529	64,193
2035-2039	246,703	34,678
2040-2041	116,002	3,300
Totals	<u>\$1,240,153</u>	<u>\$231,895</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,

Columbus City School District
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Adult Education, WCBE, Latchkey, Auxiliary Services, Post Secondary Vocational Education, Public School Preschool, Adult Basic Education, School Emergency Relief Fund, Title IV Part B, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title III – Limited English Proficiency, Transition Program for Refugee Children, Title I, Title IV-A, Early Childhood Special Education, and Improving Teacher Quality – Title II-A, Miscellaneous Federal Grants 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, Adult Education, Other Grants, WCBE, Latchkey, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Education Stabilization, Special Education Part B – IDEA, Vocational Education, Title I – School Improvement, Title III – Limited English Proficiency, Title I, Title IV-A, Improving Teacher Quality – Title II-A, and Miscellaneous Federal Grants 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 \$1,309,702,884 with an unvoted debt margin of \$17,437,584 and an Energy Conservation debt margin of \$156,938,258 at June 30, 2024.

As of June 30, 2024, \$633,619 of the debt proceeds were unexpended.

NOTE 16 – PRIOR YEARS DEFEASANCE OF BONDS

The School District has defeased various bonds or portions of bonds (the “Defeased Bonds”) by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the Defeased 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, 2024, the following Defeased Bonds were being held in irrevocable trusts in the unmatured and unpaid principal amounts listed below.

Defeased Bonds	Dated	Original Issue Amount	Amount Defeased	Unmatured and Unpaid as of 6/30/24
School Facilities Construction and Improvement Refunding Bonds, Series 2006	10/11/2006	\$282,864,897	\$1,655,000	\$1,655,000
Various Purpose Refunding Bonds, Series 2014A	12/10/2014	50,340,000	2,070,000	2,070,000
School Facilities Construction and Improvement Refunding Bonds, Series 2014B (Taxable)	12/10/2014	90,600,000	2,315,000	2,315,000
School Facilities Construction and Improvement Refunding Bonds, Series 2015 (Taxable)	5/21/2015	69,130,000	1,595,000	1,595,000
Various Purpose Refunding Bonds, Series 2016B	3/9/2016	\$46,460,000	\$1,920,000	\$1,920,000

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Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

Defeased Bonds	Dated	Original Issue Amount	Amount Defeased	Unmatured and Unpaid as of 6/30/24
School Facilities Construction and Improvement Refunding Bonds, Series 2016A	9/15/2016	\$55,130,000	\$1,400,000	\$1,400,000
School Facilities Construction and Improvement Refunding Bonds, Series 2019 (Taxable)	10/17/2019	7,680,000	650,000	650,000
Various Purpose Taxable Refunding Bonds, Series 2020	9/2/2020	\$36,645,000	\$670,000	\$670,000

NOTE 17 – INTERFUND ACTIVITY

As of June 30, 2024, \$17,857,926 is owed to the General Fund from the School Emergency Relief Fund and the Nonmajor Governmental Funds owed the General Fund \$11,833,311. 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.

Transfers made during the fiscal year ended June 30, 2024, were as follows:

		Transfers From		
		Nonmajor Governmental Funds		Total
	General Fund			
Transfers To				
General	\$0	\$2,853		\$2,853
Debt Service Fund	2,912,100	12,166,941		15,079,041
Nonmajor Governmental Funds	1,087,412	0		1,087,412
Total	<u>\$3,999,512</u>	<u>\$12,169,794</u>		<u>\$16,169,306</u>

Transfers were made from the General Fund to reallocate monies for debt service payments and to support programs accounted for in other funds. Transfers made from Nonmajor Governmental funds to the General fund were due to closing some district managed student activity cost centers. Transfers made from Nonmajor Governmental funds to the Debt Service Fund was due to the bond defeasance that happen during the fiscal year.

NOTE 18 – 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.

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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.

	Capital Acquisitions
Set-aside Balance as of June 30, 2023	\$0
Current Fiscal Year Set-aside Requirement	9,542,260
Current Fiscal Year Offsets	(10,663,752)
Qualifying Disbursements	(17,611,776)
Total	(18,733,268)
Set-aside Balance as of June 30, 2024	\$0

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 19 – SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program and the School District's Operation Fix It Program. The outstanding construction commitments at June 30, 2024, are:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/24
Abbot Studios	\$47,500	\$29,133	\$18,367
Advanced Engineering Consultants	866,098	840,633	25,465
Audio Enhancement, Inc.	410,730	356,310	54,420
Behnke Landscape Architecture	431,675	388,107	43,568
Brewer-Garrett	22,237,776	12,322,098	9,915,678
Coma Kokosing Construction	12,216,355	12,214,250	2,105
Contractor Compliance	157,800	114,778	43,022
Dant Clayton	418,100	250,860	167,240
Design Group	91,859	87,700	4,159
Garland/DBS, Inc.	1,650,000	1,614,664	35,336
IMEG Corp (Vergy)	702,500	579,328	123,172
Johnson Controls	13,202,440	12,462,055	740,385
Johnson Laux Construction	2,545,312	1,406,476	1,138,836
King Business Interiors	532,925	517,064	15,861
Lusk Mechancial Contractors, Inc.	8,658,153	4,680,325	3,977,828
McDaniels Construction	\$494,684	\$205,244	\$289,440

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Contractor	Contract Amount	Amount Expended	Balance at 6/30/24
M Consultants, LLC	\$2,003,282	\$1,410,481	\$592,801
Miles McClellan Construction	21,148,722	16,034,208	5,114,514
Prodigy Building Solutions	53,084,100	41,441,467	11,642,633
SCG Fields	659,314	639,314	20,000
Schooley Caldwell Associates	860,000	705,800	154,200
Sheedy Paving	1,409,732	1,002,635	407,097
Sightlines, LLC	506,520	37,989	468,531
SPGB Architects	75,000	4,000	71,000
Star Consultants	1,193,170	1,182,945	10,225
Triad Architects	551,750	477,368	74,382
Vasco Asphalt	1,955,559	1,773,578	181,981
Virco	3,624,582	2,080,549	1,544,033
Total	<u>\$151,735,638</u>	<u>\$114,859,359</u>	<u>\$36,876,279</u>

The amounts remaining on these contracts were encumbered at fiscal year end. The amounts of \$842,842 and \$63,538 in contracts and retainage payable, respectively, have been capitalized.

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	\$49,107,040
School Emergency Relief Fund	7,302,250
Permanent Improvement Fund	79,183,883
Nonmajor Governmental Funds	18,092,156
Total Governmental Funds	<u>153,685,329</u>

Internal Service Funds:

Health Self Insurance	6,876,780
Workers' Compensation	656,360
Total Internal Service Funds	<u>7,533,140</u>
Total	<u>\$161,218,469</u>

NOTE 20 – FUND BALANCES

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

Columbus City School District
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Fund Balances	General Fund	School Emergency Relief Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>						
Materials and Supplies Inventory	\$199,577	\$0	\$0	\$0	\$212,110	\$411,687
Unclaimed Monies	113,867	0	0	0	0	113,867
Public School Purposes	0	0	0	0	81,360	81,360
<i>Total Nonspendable</i>	313,444	0	0	0	293,470	606,914
<i>Restricted for:</i>						
Debt Service	0	0	59,969,924	0	0	59,969,924
Capital Improvements	0	0	0	62,823,866	242,654	63,066,520
Public School Purposes	0	0	0	0	134,815	134,815
Classroom Facilities	0	0	0	0	53,312,943	53,312,943
Student Managed Activities	0	0	0	0	278,217	278,217
District Managed Student Activities	0	0	0	0	1,962,413	1,962,413
Adult Education Operations	0	0	0	0	388,842	388,842
Food Service Operations	0	0	0	0	15,905,706	15,905,706
Scholarships	0	0	0	0	11,396	11,396
State and Local Grants	0	0	0	0	9,335,876	9,335,876
Federal Grants	0	11,259	0	0	8,648,010	8,659,269
Latchkey Program	0	0	0	0	196,474	196,474
<i>Total Restricted</i>	0	11,259	59,969,924	62,823,866	90,417,346	213,222,395
<i>Committed to:</i>						
Bus Purchase Program	0	0	0	72,624,648	0	72,624,648
Capital Improvements	0	0	0	22,376,760	0	22,376,760
<i>Total Committed</i>	0	0	0	95,001,408	0	95,001,408
<i>Assigned to:</i>						
Fiscal Year 2025 Appropriations	33,975,453	0	0	0	0	33,975,453
Public School Purposes	976,466	0	0	0	0	976,466
Capital Improvements	0	0	0	0	511,326	511,326
Purchases on Order:						
Capital Improvements	7,346,455	0	0	0	0	7,346,455
Communications & Utilities	3,616,556	0	0	0	0	3,616,556
Contracted Craft or Trade Services	162,057	0	0	0	0	162,057
Dues and Fees	521,451	0	0	0	0	521,451
Employee Reimbursement	688,904	0	0	0	0	688,904
Professional & Technical Services	3,990,858	0	0	0	0	3,990,858
Property Services	2,174,115	0	0	0	0	2,174,115
Pupil Transportation	3,120,204	0	0	0	0	3,120,204
Supplies, Materials for Operation, Maintenance and Repair	3,753,989	0	0	0	0	3,753,989
Textbooks, Library Books						
Newspapers, & Periodicals	1,148,132	0	0	0	0	1,148,132
Travel Milage/Meeting Expense	651,004	0	0	0	0	651,004
Tuition & Other Similar Payments	535,559	0	0	0	0	535,559
<i>Total Assigned</i>	62,661,203	0	0	0	511,326	63,172,529
<i>Unassigned (Deficit):</i>	498,955,827	0	0	0	(5,298,368)	493,657,459
<i>Total Fund Balances</i>	\$561,930,474	\$11,259	\$59,969,924	\$157,825,274	\$85,923,774	\$865,660,705

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

NOTE 21 – 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 \$64,573 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 22 – 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, 2024, 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 and Workforce (DEW) 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 DEW adjustments for fiscal year 2024 have been provided. As a result, the School District recognized a payable of \$187,891 and a receivable of \$2,882. The School District has not received the final adjustments from DEW, which may result in additional receivables or payables.

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
Schedule of the School District's Proportionate Share of the Net Pension Liability
School Employees Retirement System of Ohio
Last Ten Fiscal Years

	2024	2023	2022	2021
School District's Proportion of the Net Pension Liability	4.18815360%	4.07193380%	3.86716720%	4.06456700%
School District's Proportionate Share of the Net Pension Liability	\$231,417,064	\$220,241,851	\$142,687,255	\$268,839,025
School District's Covered Payroll	\$166,155,157	\$152,109,807	\$133,484,693	\$133,123,121
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	139.28%	144.79%	106.89%	201.95%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.06%	75.82%	82.86%	68.55%

*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

2020	2019	2018	2017	2016	2015
3.91224310%	3.71875820%	3.96242320%	3.78084730%	3.74208510%	3.88513500%
\$234,076,364	\$212,980,171	\$236,746,034	\$276,723,138	\$213,527,003	\$196,624,470
\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943	\$113,213,807	\$113,452,702
172.29%	168.02%	182.19%	245.35%	188.61%	173.31%
70.85%	71.36%	69.50%	62.98%	69.16%	71.70%

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 Eight Fiscal Years (1)

	2024	2023	2022
School District's Proportion of the Net OPEB Liability	3.95123120%	3.84888610%	3.63877530%
School District's Proportionate Share of the Net OPEB Liability	\$65,094,373	\$54,038,763	\$68,866,805
School District's Covered Payroll	\$166,155,157	\$152,109,807	\$133,484,693
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	39.18%	35.53%	51.59%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.02%	30.34%	24.08%

(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

2021	2020	2019	2018	2017
3.81686960%	3.68944480%	3.55810500%	3.76768350%	3.61461320%
\$82,953,068	\$92,781,777	\$98,711,443	\$101,114,726	\$103,029,847
\$133,123,121	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943
62.31%	68.29%	77.88%	77.82%	91.35%
18.17%	15.57%	13.57%	12.46%	11.49%

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 Ten Fiscal Years

	2024	2023	2022	2021
School District's Proportion of the Net Pension Liability	3.074844890%	3.067207660%	2.914145377%	2.81992639%
School District's Proportionate Share of the Net Pension Liability	\$662,165,934	\$681,844,128	\$372,599,678	\$682,321,848
School District's Covered Payroll	\$414,608,921	\$403,104,343	\$369,435,886	\$364,238,364
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.71%	169.15%	100.86%	187.33%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.00%	78.90%	87.80%	75.50%

*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

2020	2019	2018	2017	2016	2015
2.80282128%	2.86034905%	2.96257656%	2.87133915%	2.88377482%	3.01117620%
\$619,827,083	\$628,926,535	\$703,766,414	\$961,123,765	\$796,991,010	\$732,422,262
\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400	\$300,744,164	\$290,031,146
188.13%	192.58%	228.68%	302.79%	265.01%	252.53%
77.40%	77.30%	75.30%	66.80%	72.10%	74.70%

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

	2024	2023	2022
School District's Proportion of the Net OPEB Liability (Asset)	3.074844890%	3.067207660%	2.914145377%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$59,801,488)	(\$79,420,220)	(\$61,442,366)
School District's Covered Payroll	\$414,608,921	\$403,104,343	\$369,435,886
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(14.42%)	(19.70%)	(16.63%)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	168.50%	230.70%	174.70%

(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

2021	2020	2019	2018	2017
2.81992639%	2.80282128%	2.86034905%	2.96257656%	2.88377482%
(\$49,560,150)	(\$46,421,447)	(\$45,962,893)	\$115,588,806	\$154,225,027
\$364,238,364	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400
(13.61%)	(14.09%)	(14.07%)	37.56%	48.59%
182.10%	174.70%	176.00%	47.10%	37.30%

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

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	\$25,248,997	\$23,261,722	\$21,295,373	\$18,687,857
Contributions in Relation to the Contractually Required Contribution	<u>(25,248,997)</u>	<u>(23,261,722)</u>	<u>(21,295,373)</u>	<u>(18,687,857)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$180,349,979	\$166,155,157	\$152,109,807	\$133,484,693
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	\$1,348,744	\$954,930	\$903,937	\$727,196
Contributions in Relation to the Contractually Required Contribution	<u>(1,348,744)</u>	<u>(954,930)</u>	<u>(903,937)</u>	<u>(727,196)</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>0.75%</u>	<u>0.57%</u>	<u>0.59%</u>	<u>0.54%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>14.75%</u>	<u>14.57%</u>	<u>14.59%</u>	<u>14.54%</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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$18,637,237	\$18,341,430	\$17,112,090	\$18,191,766	\$15,790,452	\$14,921,580
<u>(18,637,237)</u>	<u>(18,341,430)</u>	<u>(17,112,090)</u>	<u>(18,191,766)</u>	<u>(15,790,452)</u>	<u>(14,921,580)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$133,123,121	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943	\$113,213,807
<u>14.00%</u>	<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.18%</u>
\$555,760	\$1,432,287	\$1,603,058	\$882,020	\$898,585	\$1,641,524
<u>(555,760)</u>	<u>(1,432,287)</u>	<u>(1,603,058)</u>	<u>(882,020)</u>	<u>(898,585)</u>	<u>(1,641,524)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.42%</u>	<u>1.05%</u>	<u>1.26%</u>	<u>0.68%</u>	<u>0.80%</u>	<u>1.45%</u>
<u>14.42%</u>	<u>14.55%</u>	<u>14.76%</u>	<u>14.68%</u>	<u>14.80%</u>	<u>14.63%</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

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	\$57,755,068	\$58,045,249	\$56,434,608	\$51,721,024
Contributions in Relation to the Contractually Required Contribution	(57,755,068)	(58,045,249)	(56,434,608)	(51,721,024)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0
School District Covered Payroll (1)	\$412,536,200	\$414,608,921	\$403,104,343	\$369,435,886
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
Net OPEB Liability				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	0	0	0	0
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0
OPEB Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%
Total Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%

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

See accompanying notes to the required supplementary information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$50,993,371	\$46,126,660	\$45,721,247	\$43,084,665	\$44,439,416	\$42,104,183
<u>(50,993,371)</u>	<u>(46,126,660)</u>	<u>(45,721,247)</u>	<u>(43,084,665)</u>	<u>(44,439,416)</u>	<u>(42,104,183)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$364,238,364	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400	\$300,744,164
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
\$0	\$0	\$0	\$0	\$0	\$0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</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, 2024

Net Pension Liability

Changes in Benefit Terms/Assumptions – SERS

Beginning in fiscal year 2018, on each anniversary of the initial retirement, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0 percent nor greater than 2.5 percent. The COLA was suspended for 2018-2020. Prior to 2018, an assumption of 3 percent was used. For 2021, the cost-of-living adjustment was reduced from 2.5 percent to 2 percent. For 2023 and 2024, the cost-of-living adjustment was increased from 2 percent to 2.5 percent.

Amounts reported in 2022 incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in prior years are presented below:

	Fiscal Year 2022	Fiscal Years 2021-2017	Fiscal Year 2016 and Prior
Wage Inflation	2.4 percent	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.0 percent net of system expenses	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Beginning in 2022, amounts reported use mortality rates based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

Amounts report for 2017 through 2021 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

Beginning with fiscal year 2022, amounts reported 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 years 2018-2021 and fiscal year 2017 and prior are presented below:

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

	<u>Fiscal Year 2022</u>	<u>Fiscal Years 2021-2018</u>	<u>Fiscal Year 2017 and Prior</u>
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	Varies by Service from 2.5 percent to 8.5 percent	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	See Below	See Below	See Below
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustment (COLA)	0.0 percent, effective July 1, 2017	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 after August 1, 2013, or later, COLA commences on fifth anniversary of retirement date.

Investment rate of return:

Fiscal Years 2022 through 2024	7.00 percent, net of investment expenses, including inflation
Fiscal Years 2018 through 2021	7.45 percent, net of investment expenses, including inflation
Fiscal Year 2017 and prior	7.75 percent, net of investment expenses, including inflation

Beginning with fiscal year 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees were 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.

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Changes in Benefit Term – STRS Pension

For 2024, demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015, through June 30, 2021.

For fiscal year 2023, the Board approved a one-time 3 percent COLA effective on the anniversary of a benefit recipient's retirement date for those eligible during fiscal year 2023 and eliminated the age 60 requirement to receive unreduced retirement that was scheduled to go into effect August 1, 2026.

Net OPEB Liability

Changes in Assumptions – SERS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by SERS in calculating the total OPEB liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

	2022	2021 and Prior
Inflation	2.40 percent	3.00 percent
Future Salary Increases, including inflation		
Wage Increases	3.25 percent to 13.58 percent	3.50 percent to 18.20 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation	7.50 percent net of investment expense, including inflation

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

Municipal Bond Index Rate:	
Fiscal year 2024	3.86 percent
Fiscal year 2023	3.69 percent
Fiscal year 2022	1.92 percent
Fiscal year 2021	2.45 percent
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
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 2024	4.27 percent
Fiscal year 2023	4.08 percent
Fiscal year 2022	2.27 percent
Fiscal year 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

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.

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

For fiscal year 2022, the discount rate was decreased from 7.45 percent to the long-term expected rate of return of 7.00.

For fiscal year 2023, the projected salary increases were changed from age based to service based. Healthcare trends were updated to reflect emerging claims and recoveries experience.

Changes in Benefit Terms – STRS OPEB

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 2020.

For fiscal year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For fiscal year 2020, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020, to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020, from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021, to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

For fiscal year 2021, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2021, premium based on June 30, 2020, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021, from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021, to 2.1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

For fiscal year 2022, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2022, premium based on June 30, 2021, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2022, from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

For fiscal year 2023, healthcare trends were updated to reflect emerging claims and recoveries experience.

For fiscal year 2024, healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024.

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. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

Scholarship Fund

To account for and report contributions to the School District without conditions or limitations that are restricted for student scholarships. The School District has administrative involvement in awarding the scholarships. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

Public School Purposes Fund

To account for and report contributions restricted for specific School District programs which the School District has administrative involvement.

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, charges for services, and donations 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.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Classroom Facilities Maintenance Fund

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

Student Managed Activities Fund

This fund accounts for and reports resources restricted to the student bodies of the various schools, accounting for sales and other revenue generating activities for which the School District has administrative involvement.

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.

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.

Vocational Enhancement Fund

To account for and reports restricted State monies which support vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes. This fund is also used to replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

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. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

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.

Governor's Emergency Education Relief Fund

To account for and report coronavirus relief restricted State grant monies for related COVID-19 pandemic expenses.

Title IV Part B Fund

To account for and report federal grants restricted to providing enrichment for students to meet State academic standards.

Special Education Part B – IDEA Fund

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

Vocational Education Fund

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

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

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 had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

Title IV-A Fund

This fund is used to account for and report federal grants restricted to services used to provide students with opportunities to improve academic achievement.

(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. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

Rotary Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

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.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Other Grants – General Fund

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

Lost/Replacement Books Fund

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

Flower Fund

This fund accounts for and reports employee contributions from vending machine sales and employee contributions that are for flowers, gifts, food 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.

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. This fund had no cash activity during fiscal year 2024. Therefore, no budgetary statement is presented.

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.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Capital Projects Funds - (continued)

PERMANENT FUND

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

Nonmajor Permanent Fund

Endowment Fund

To account for and report restricted contributions and donations and interest 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, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowment Permanent Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$97,880,109	\$2,729,579	\$145,933	\$100,755,621
Receivables:				
Property Taxes	4,335,368	0	0	4,335,368
Accounts	202,503	0	0	202,503
Intergovernmental	14,931,805	0	0	14,931,805
Materials and Supplies Inventory	212,110	0	0	212,110
Inventory Held for Resale	1,099,106	0	0	1,099,106
<i>Total Assets</i>	<u>\$118,661,001</u>	<u>\$2,729,579</u>	<u>\$145,933</u>	<u>\$121,536,513</u>
<u>Liabilities:</u>				
Accounts Payable	\$7,079,819	\$0	\$0	\$7,079,819
Contracts Payable	1,351,751	0	0	1,351,751
Accrued Wages and Benefits Payable	5,498,664	0	0	5,498,664
Intergovernmental Payable	1,732,276	0	0	1,732,276
Interfund Payable	11,833,311	0	0	11,833,311
Matured Compensated Absences Payable	24,473	0	0	24,473
Retainage Payable	95,487	0	0	95,487
<i>Total Liabilities</i>	<u>27,615,781</u>	<u>0</u>	<u>0</u>	<u>27,615,781</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	2,414,231	0	0	2,414,231
Unavailable Revenues	5,582,727	0	0	5,582,727
<i>Total Deferred Inflows of Resources</i>	<u>7,996,958</u>	<u>0</u>	<u>0</u>	<u>7,996,958</u>
<u>Fund Balances:</u>				
Nonspendable	212,110	0	81,360	293,470
Restricted	88,134,520	2,218,253	64,573	90,417,346
Assigned	0	511,326	0	511,326
Unassigned (Deficit)	(5,298,368)	0	0	(5,298,368)
<i>Total Fund Balances</i>	<u>83,048,262</u>	<u>2,729,579</u>	<u>145,933</u>	<u>85,923,774</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$118,661,001</u>	<u>\$2,729,579</u>	<u>\$145,933</u>	<u>\$121,536,513</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowment Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$4,080,291	\$0	\$0	\$4,080,291
Intergovernmental	122,167,178	0	0	122,167,178
Investment Earnings/Interest	413,799	151,378	4,942	570,119
Tuition and Fees	1,075,814	0	0	1,075,814
Extracurricular Activities	1,446,951	0	0	1,446,951
Charges for Services	3,844,990	0	0	3,844,990
Contributions and Donations	4,585,529	0	0	4,585,529
Miscellaneous	276,660	0	0	276,660
Total Revenues	137,891,212	151,378	4,942	138,047,532
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	3,756,312	0	0	3,756,312
Special	46,078,871	0	0	46,078,871
Vocational	1,035,312	0	0	1,035,312
Adult/Continuing	2,498,837	0	0	2,498,837
Adult/Continuing - Intergovernmental	234,893	0	0	234,893
Support Services:				
Pupils	8,469,947	0	0	8,469,947
Instructional Staff	22,981,529	0	0	22,981,529
Administration	1,285,888	0	0	1,285,888
Fiscal	1,616,752	0	0	1,616,752
Business	85,248	0	0	85,248
Operation and Maintenance of Plant	8,236,203	869	0	8,237,072
Pupil Transportation	275,097	0	0	275,097
Central	1,731,030	0	0	1,731,030
Operation of Non-Instructional Services	47,531,391	0	0	47,531,391
Extracurricular Activities	2,203,930	0	0	2,203,930
Capital Outlay	297,182	0	0	297,182
Debt Service:				
Principal Retirement	19,357	0	0	19,357
Interest	18,931	0	0	18,931
Total Expenditures	148,356,710	869	0	148,357,579
Excess of Revenues Over (Under) Expenditures	(10,465,498)	150,509	4,942	(10,310,047)
<u>Other Financing Sources (Uses):</u>				
Transfers In	1,087,412	0	0	1,087,412
Transfers Out	(2,853)	(12,166,941)	0	(12,169,794)
Total Other Financing Sources (Uses)	1,084,559	(12,166,941)	0	(11,082,382)
Net Change in Fund Balances	(9,380,939)	(12,016,432)	4,942	(21,392,429)
Fund Balances Beginning of Year	92,429,201	14,746,011	140,991	107,316,203
Fund Balances at End of Year	<u>\$83,048,262</u>	<u>\$2,729,579</u>	<u>\$145,933</u>	<u>\$85,923,774</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Food Service Fund	Library Donation Fund	Scholarship Fund	Public School Purposes Fund	Adult Education Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$17,765,482	\$72,144	\$11,396	\$70,242	\$442,595
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	14,078	0	0	0	16,408
Intergovernmental	247,827	0	0	0	879
Materials and Supplies Inventory	212,110	0	0	0	0
Inventory Held for Resale	1,099,106	0	0	0	0
Total Assets	\$19,338,603	\$72,144	\$11,396	\$70,242	\$459,882
<u>Liabilities:</u>					
Accounts Payable	\$2,038,649	\$0	\$0	\$0	\$16,646
Contracts Payable	266,696	0	0	0	0
Accrued Wages and Benefits Payable	788,325	0	0	0	20,617
Intergovernmental Payable	72,256	0	0	0	33,777
Interfund Payable	0	0	0	0	0
Matured Compensated Absences Payable	24,375	0	0	0	0
Retainage Payable	30,486	0	0	0	0
Total Liabilities	3,220,787	0	0	0	71,040
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	0	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0	0
<u>Fund Balances:</u>					
Nonspendable	212,110	0	0	0	0
Restricted	15,905,706	72,144	11,396	70,242	388,842
Unassigned (Deficit)	0	0	0	0	0
Total Fund Balances (Deficit)	16,117,816	72,144	11,396	70,242	388,842
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$19,338,603	\$72,144	\$11,396	\$70,242	\$459,882

Other Grants Fund	WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	Student Managed Activities Fund	District Managed Student Activities Fund	Auxiliary Services Fund
\$6,080,266	\$0	\$219,536	\$50,955,837	\$317,416	\$2,053,988	\$2,531,586
0	0	0	4,335,368	0	0	0
150,737	17,119	0	0	2,910	1,251	0
17,024	1,886	2,308	0	0	0	26,248
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$6,248,027</u>	<u>\$19,005</u>	<u>\$221,844</u>	<u>\$55,291,205</u>	<u>\$320,326</u>	<u>\$2,055,239</u>	<u>\$2,557,834</u>
\$241,924	\$10,144	\$0	\$130,125	\$40,414	\$83,489	\$212,093
0	0	0	1,085,055	0	0	0
163,740	49,961	16,069	0	0	0	223,254
520,586	6,572	9,301	0	1,695	9,337	36,710
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	65,001	0	0	0
<u>926,250</u>	<u>66,677</u>	<u>25,370</u>	<u>1,280,181</u>	<u>42,109</u>	<u>92,826</u>	<u>472,057</u>
0	0	0	2,414,231	0	0	0
0	0	0	259,449	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>2,673,680</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
5,321,777	0	196,474	51,337,344	278,217	1,962,413	2,085,777
0	(47,672)	0	0	0	0	0
<u>5,321,777</u>	<u>(47,672)</u>	<u>196,474</u>	<u>51,337,344</u>	<u>278,217</u>	<u>1,962,413</u>	<u>2,085,777</u>
<u>\$6,248,027</u>	<u>\$19,005</u>	<u>\$221,844</u>	<u>\$55,291,205</u>	<u>\$320,326</u>	<u>\$2,055,239</u>	<u>\$2,557,834</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024
(continued)

	Post Secondary Vocational Education Fund	Public School Preschool Fund	Data Communication Fund	Vocational Enhancement Fund	Straight A Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$12,280	\$166,585	\$363,372	\$0	\$546
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	0
Intergovernmental	0	1,600,118	0	4,830	0
Materials and Supplies Inventory	0	0	0	0	0
Inventory Held for Resale	0	0	0	0	0
Total Assets	\$12,280	\$1,766,703	\$363,372	\$4,830	\$546
<u>Liabilities:</u>					
Accounts Payable	\$0	\$152,832	\$0	\$0	\$0
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits Payable	317	606,491	0	0	0
Intergovernmental Payable	707	33,275	0	0	0
Interfund Payable	0	964,983	0	4,830	0
Matured Compensated Absences Payable	0	0	0	0	0
Retainage Payable	0	0	0	0	0
Total Liabilities	1,024	1,757,581	0	4,830	0
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	0	1,590,995	0	4,830	0
Total Deferred Inflows of Resources	0	1,590,995	0	4,830	0
<u>Fund Balances:</u>					
Nonspendable	0	0	0	0	0
Restricted	11,256	0	363,372	0	546
Unassigned (Deficit)	0	(1,581,873)	0	(4,830)	0
Total Fund Balances (Deficit)	11,256	(1,581,873)	363,372	(4,830)	546
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$12,280	\$1,766,703	\$363,372	\$4,830	\$546

Miscellaneous State Grants Fund	Adult Basic Education Fund	Title IV Part B Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund
\$1,552,254	\$1,396	\$90,394	\$41,229	\$129,026	\$95	\$463,717
0	0	0	0	0	0	0
0	0	0	0	0	0	0
80,854	253,171	118,249	1,570,683	343,647	0	771,113
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$1,633,108</u>	<u>\$254,567</u>	<u>\$208,643</u>	<u>\$1,611,912</u>	<u>\$472,673</u>	<u>\$95</u>	<u>\$1,234,830</u>
\$66,538	\$756	\$32,902	\$16,272	\$75,210	\$0	\$318,129
0	0	0	0	0	0	0
4,520	7,206	0	1,006,825	158,709	0	19,846
192	15,807	3,773	41,276	24,026	0	21,695
0	230,601	171,968	537,796	214,585	0	875,069
0	0	0	81	0	0	0
0	0	0	0	0	0	0
<u>71,250</u>	<u>254,370</u>	<u>208,643</u>	<u>1,602,250</u>	<u>472,530</u>	<u>0</u>	<u>1,234,739</u>
0	0	0	0	0	0	0
80,854	103,461	36,675	282,323	340,195	0	771,022
<u>80,854</u>	<u>103,461</u>	<u>36,675</u>	<u>282,323</u>	<u>340,195</u>	<u>0</u>	<u>771,022</u>
0	0	0	0	0	0	0
1,481,004	0	0	0	0	95	0
0	(103,264)	(36,675)	(272,661)	(340,052)	0	(770,931)
<u>1,481,004</u>	<u>(103,264)</u>	<u>(36,675)</u>	<u>(272,661)</u>	<u>(340,052)</u>	<u>95</u>	<u>(770,931)</u>
<u>\$1,633,108</u>	<u>\$254,567</u>	<u>\$208,643</u>	<u>\$1,611,912</u>	<u>\$472,673</u>	<u>\$95</u>	<u>\$1,234,830</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024
(continued)

	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund	Title IV-A Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$115,164	\$0	\$4,289,101	\$559	\$1,275,826
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	0
Intergovernmental	334,836	24,483	7,088,884	0	888,941
Materials and Supplies Inventory	0	0	0	0	0
Inventory Held for Resale	0	0	0	0	0
Total Assets	\$450,000	\$24,483	\$11,377,985	\$559	\$2,164,767
<u>Liabilities:</u>					
Accounts Payable	\$78,475	\$0	\$2,874,854	\$0	\$574,618
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits Payable	56,801	0	2,212,738	0	16,832
Intergovernmental Payable	15,392	0	772,188	0	64,713
Interfund Payable	297,999	73,882	5,498,557	0	1,507,656
Matured Compensated Absences Payable	0	0	17	0	0
Retainage Payable	0	0	0	0	0
Total Liabilities	448,667	73,882	11,358,354	0	2,163,819
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	318,003	24,483	864,775	0	875,598
Total Deferred Inflows of Resources	318,003	24,483	864,775	0	875,598
<u>Fund Balances:</u>					
Nonspendable	0	0	0	0	0
Restricted	0	0	0	559	0
Unassigned (Deficit)	(316,670)	(73,882)	(845,144)	0	(874,650)
Total Fund Balances (Deficit)	(316,670)	(73,882)	(845,144)	559	(874,650)
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$450,000	\$24,483	\$11,377,985	\$559	\$2,164,767

Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$5,734	\$257,481	\$8,594,862	\$97,880,109
0	0	0	4,335,368
0	0	0	202,503
109,971	1,330,000	115,853	14,931,805
0	0	0	212,110
0	0	0	1,099,106
<u>\$115,705</u>	<u>\$1,587,481</u>	<u>\$8,710,715</u>	<u>\$118,661,001</u>
\$5,735	\$68,620	\$41,394	\$7,079,819
0	0	0	1,351,751
4,277	121,402	20,734	5,498,664
5,483	40,342	3,173	1,732,276
100,210	1,355,175	0	11,833,311
0	0	0	24,473
0	0	0	95,487
<u>115,705</u>	<u>1,585,539</u>	<u>65,301</u>	<u>27,615,781</u>
0	0	0	2,414,231
<u>30,064</u>	<u>0</u>	<u>0</u>	<u>5,582,727</u>
<u>30,064</u>	<u>0</u>	<u>0</u>	<u>7,996,958</u>
0	0	0	212,110
0	1,942	8,645,414	88,134,520
<u>(30,064)</u>	<u>0</u>	<u>0</u>	<u>(5,298,368)</u>
<u>(30,064)</u>	<u>1,942</u>	<u>8,645,414</u>	<u>83,048,262</u>
<u>\$115,705</u>	<u>\$1,587,481</u>	<u>\$8,710,715</u>	<u>\$118,661,001</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, 2024

	Food Service Fund	Library Donation Fund	Scholarship Fund	Public School Purposes Fund	Adult Education Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	31,103,806	0	0	0	1,555,340
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	466,814
Extracurricular Activities	0	0	0	0	0
Charges for Services	1,316,566	0	0	0	0
Contributions and Donations	53,705	0	0	3,750	0
Miscellaneous	0	0	0	0	489
Total Revenues	32,474,077	0	0	3,750	2,022,643
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	0	0	0	0	0
Vocational	0	0	0	2,300	0
Adult/Continuing	0	0	0	0	1,282,773
Adult/Continuing - Intergovernmental	0	0	0	0	234,893
Support Services:					
Pupils	0	0	0	0	103,017
Instructional Staff	0	0	0	0	371
Administration	0	0	0	0	449,090
Fiscal	0	0	0	0	0
Business	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	150,434	0	0	0	0
Operation of Non-Instructional Services	34,515,171	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Capital Outlay	297,182	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	34,962,787	0	0	2,300	2,070,144
Excess of Revenues Over (Under) Expenditures	(2,488,710)	0	0	1,450	(47,501)
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	(2,488,710)	0	0	1,450	(47,501)
Fund Balances (Deficit) at Beginning of Year	18,606,526	72,144	11,396	68,792	436,343
Fund Balances (Deficit) at End of Year	\$16,117,816	\$72,144	\$11,396	\$70,242	\$388,842

Other Grants Fund	WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	Student Managed Activities Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$0	\$0	\$0	\$4,080,291	\$0	\$0	\$0	\$0
28,922	0	263,120	166,925	0	0	7,402,658	84,470
278,938	0	0	0	0	0	134,861	0
0	0	0	0	0	0	0	0
0	0	0	0	266,663	1,180,288	0	0
822,297	90,136	1,615,991	0	0	0	0	0
4,076,431	451,643	0	0	0	0	0	0
150,737	66,173	0	0	0	52,761	0	0
5,357,325	607,952	1,879,111	4,247,216	266,663	1,233,049	7,537,519	84,470
562,425	0	0	0	0	0	0	0
0	0	0	0	0	508	0	0
100,000	0	0	0	0	0	0	0
0	0	0	0	0	0	0	86,413
0	0	0	0	0	0	0	0
46,698	0	0	0	0	0	0	0
3,776,200	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
3,628	0	0	56,729	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	7,386,771	0	0	0	0
175	0	0	0	0	0	0	0
0	141,756	0	0	0	0	0	0
225,632	933,925	1,832,859	0	0	3,831	6,816,486	0
0	0	0	0	275,199	1,928,731	0	0
0	0	0	0	0	0	0	0
19,357	0	0	0	0	0	0	0
18,931	0	0	0	0	0	0	0
4,753,046	1,075,681	1,832,859	7,443,500	275,199	1,933,070	6,816,486	86,413
604,279	(467,729)	46,252	(3,196,284)	(8,536)	(700,021)	721,033	(1,943)
0	444,835	0	0	0	642,577	0	0
0	0	0	0	(2,520)	(333)	0	0
0	444,835	0	0	(2,520)	642,244	0	0
604,279	(22,894)	46,252	(3,196,284)	(11,056)	(57,777)	721,033	(1,943)
4,717,498	(24,778)	150,222	54,533,628	289,273	2,020,190	1,364,744	13,199
\$5,321,777	(\$47,672)	\$196,474	\$51,337,344	\$278,217	\$1,962,413	\$2,085,777	\$11,256

(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, 2024
(continued)

	Public School Preschool Fund	Data Communication Fund	Vocational Enhancement Fund	Straight A Fund	Miscellaneous State Grants Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	2,560,297	239,512	0	0	677,908
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	609,000	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	3,169,297	239,512	0	0	677,908
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	4,651,532	0	0	0	0
Vocational	0	0	4,830	0	0
Adult/Continuing	0	0	0	0	95,488
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	45,325	0	0	0	144,570
Instructional Staff	25,466	0	0	0	0
Administration	0	0	0	0	0
Fiscal	56,136	0	0	0	0
Business	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	847,668
Pupil Transportation	0	0	0	0	0
Central	0	5,117	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	4,778,459	5,117	4,830	0	1,087,726
Excess of Revenues Over (Under) Expenditures	(1,609,162)	234,395	(4,830)	0	(409,818)
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	(1,609,162)	234,395	(4,830)	0	(409,818)
Fund Balances (Deficit) at Beginning of Year	27,289	128,977	0	546	1,890,822
Fund Balances (Deficit) at End of Year	(\$1,581,873)	\$363,372	(\$4,830)	\$546	\$1,481,004

Adult Basic Education Fund	Governor's Emergency Education Relief Fund	Title IV Part B 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	\$0
1,318,013	15,931	214,909	17,076,172	2,175,104	0	2,116,079
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	6,500
1,318,013	15,931	214,909	17,076,172	2,175,104	0	2,122,579
0	0	121,899	0	45,741	0	0
0	0	0	15,341,201	0	0	810,127
0	0	0	0	928,182	0	0
1,014,163	0	0	0	20,000	0	0
0	0	0	0	0	0	0
154,427	0	2,937	285,727	1,169,141	0	55,376
640	0	108,495	800,758	300,793	0	1,974,135
149,209	0	8,334	0	44,184	0	0
28,993	4,635	4,414	328,158	0	0	54,463
0	0	0	0	0	0	0
0	1,764	0	0	0	0	0
0	0	5,505	0	7,290	0	0
0	0	0	0	0	0	0
0	0	0	413,961	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,347,432	6,399	251,584	17,169,805	2,515,331	0	2,894,101
(29,419)	9,532	(36,675)	(93,633)	(340,227)	0	(771,522)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(29,419)	9,532	(36,675)	(93,633)	(340,227)	0	(771,522)
(73,845)	(9,532)	0	(179,028)	175	95	591
(\$103,264)	\$0	(\$36,675)	(\$272,661)	(\$340,052)	\$95	(\$770,931)

(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, 2024
(continued)

	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund	Title IV-A Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	1,998,171	49,204	42,523,625	0	3,339,199
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	1,998,171	49,204	42,523,625	0	3,339,199
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	1,027,721	0	1,847,146
Special	729,575	45,458	24,041,756	0	0
Vocational	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	323,809	0	4,605,068	0	664,604
Instructional Staff	683,712	0	9,098,704	0	1,403,906
Administration	0	0	451,896	0	0
Fiscal	36,550	0	900,700	0	58,309
Business	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	169,631	0	92,496
Central	0	0	546,742	0	0
Operation of Non-Instructional Services	41,557	0	2,411,846	0	149,097
Extracurricular Activities	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	1,815,203	45,458	43,254,064	0	4,215,558
Excess of Revenues Over (Under) Expenditures	182,968	3,746	(730,439)	0	(876,359)
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	182,968	3,746	(730,439)	0	(876,359)
Fund Balances (Deficit) at Beginning of Year	(499,638)	(77,628)	(114,705)	559	1,709
Fund Balances (Deficit) at End of Year	<u>(\$316,670)</u>	<u>(\$73,882)</u>	<u>(\$845,144)</u>	<u>\$559</u>	<u>(\$874,650)</u>

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	\$4,080,291
492,147	6,342,377	423,289	122,167,178
0	0	0	413,799
0	0	0	1,075,814
0	0	0	1,446,951
0	0	0	3,844,990
0	0	0	4,585,529
0	0	0	276,660
492,147	6,342,377	423,289	137,891,212
0	0	151,380	3,756,312
458,714	0	0	46,078,871
0	0	0	1,035,312
0	0	0	2,498,837
0	0	0	234,893
0	0	869,248	8,469,947
0	4,644,559	163,790	22,981,529
0	78,010	105,165	1,285,888
1,923	82,114	0	1,616,752
0	0	85,248	85,248
0	0	0	8,236,203
0	0	0	275,097
0	711,090	175,891	1,731,030
0	187,026	0	47,531,391
0	0	0	2,203,930
0	0	0	297,182
0	0	0	19,357
0	0	0	18,931
460,637	5,702,799	1,550,722	148,356,710
31,510	639,578	(1,127,433)	(10,465,498)
0	0	0	1,087,412
0	0	0	(2,853)
0	0	0	1,084,559
31,510	639,578	(1,127,433)	(9,380,939)
(61,574)	(637,636)	9,772,847	92,429,201
(\$30,064)	\$1,942	\$8,645,414	\$83,048,262

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2024

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$242,654	\$511,326	\$1,975,599	\$2,729,579
<u>Liabilities:</u>	\$0	\$0	\$0	\$0
<u>Fund Balances:</u>				
Restricted	242,654	0	1,975,599	2,218,253
Assigned	0	511,326	0	511,326
<i>Total Fund Balances</i>	242,654	511,326	1,975,599	2,729,579
<i>Total Liabilities and Fund Balance</i>	\$242,654	\$511,326	\$1,975,599	\$2,729,579

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, 2024

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>				
Investment Earnings/Interest	\$0	\$0	\$151,378	\$151,378
<u>Expenditures:</u>				
Current:				
Operation and Maintenance of Plant	869	0	0	869
Excess of Revenues Over (Under) Expenditures	(869)	0	151,378	150,509
<u>Other Financing Uses:</u>				
Transfers Out	(23,031)	0	(12,143,910)	(12,166,941)
Net Change in Fund Balances	(23,900)	0	(11,992,532)	(12,016,432)
Fund Balances at Beginning of Year	266,554	511,326	13,968,131	14,746,011
Fund Balances at End of Year	\$242,654	\$511,326	\$1,975,599	\$2,729,579

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, 2024

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$91,013,466	\$46,194,125	\$137,207,591
Intergovernmental Receivable	0	331,276	331,276
Accounts Receivable	3,347	0	3,347
Prepaid Items	0	2,020,404	2,020,404
<i>Total Current Assets</i>	91,016,813	48,545,805	139,562,618
<u>Noncurrent Assets:</u>			
Depreciable Capital Assets, Net	4,831	0	4,831
<i>Total Assets</i>	91,021,644	48,545,805	139,567,449
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	3,373,663	125,483	3,499,146
Accrued Wages and Benefits Payable	17,771	3,704	21,475
Claims Payable	15,076,000	256,437	15,332,437
Compensated Absences Payable	168	3,475	3,643
Compensated Time Payable	0	37	37
Intergovernmental Payable	2,323	857	3,180
<i>Total Current Liabilities</i>	18,469,925	389,993	18,859,918
Long-term Liabilities:			
Claims Payable	0	862,926	862,926
Compensated Absences Payable	13,985	6,738	20,723
<i>Total Long-Term Liabilities</i>	13,985	869,664	883,649
<i>Total Liabilities</i>	18,483,910	1,259,657	19,743,567
<u>Net Position:</u>			
Investment in Capital Assets	4,831	0	4,831
Unrestricted	72,532,903	47,286,148	119,819,051
<i>Total Net Position</i>	\$72,537,734	\$47,286,148	\$119,823,882

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, 2024

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
	<hr/>	<hr/>	<hr/>
<u>Operating Revenues:</u>			
Charges for Services	\$166,303,723	\$5,978,640	\$172,282,363
Other	30,144	416,565	446,709
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	166,333,867	6,395,205	172,729,072
	<hr/>	<hr/>	<hr/>
<u>Operating Expenses:</u>			
Salaries	81,001	79,296	160,297
Fringe Benefits	40,388	52,109	92,497
Purchased Services	1,835,233	4,586,259	6,421,492
Materials and Supplies	128,644	1,275	129,919
Depreciation	358	0	358
Claims	162,453,123	(316,084)	162,137,039
Other	36,319	0	36,319
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	164,575,066	4,402,855	168,977,921
	<hr/>	<hr/>	<hr/>
Change in Net Position	1,758,801	1,992,350	3,751,151
	<hr/>	<hr/>	<hr/>
Net Position at Beginning of Year	70,778,933	45,293,798	116,072,731
	<hr/>	<hr/>	<hr/>
Net Position at End of Year	\$72,537,734	\$47,286,148	\$119,823,882
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Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2024

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
Increase in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$166,443,680	\$5,978,640	\$172,422,320
Cash Payments for Employee Services and Benefits	(117,351)	(129,736)	(247,087)
Cash Payments to Suppliers for Goods and Services	(4,847,757)	(4,422,159)	(9,269,916)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(161,864,123)	(122,505)	(161,986,628)
Cash Received from Other Operating Revenues	30,144	490,227	520,371
	<hr/>	<hr/>	<hr/>
Net Cash Provided by (Used for) Operating Activities	(355,407)	1,794,467	1,439,060
Cash and Cash Equivalents at Beginning of Year	91,368,873	44,399,658	135,768,531
	<hr/>	<hr/>	<hr/>
Cash and Cash Equivalents at End of Year	<u>\$91,013,466</u>	<u>\$46,194,125</u>	<u>\$137,207,591</u>
	<hr/>	<hr/>	<hr/>
Reconciliation of Operating Income to			
Net Cash Provided by (Used for) Operating Activities:			
Operating Income	\$1,758,801	\$1,992,350	\$3,751,151
Adjustments to Reconcile Operating Income to			
Net Cash Provided by (Used for) Operating Activities:			
Depreciation	358	0	358
Decrease (Increase) in Assets:			
Intergovernmental Receivable	0	73,662	73,662
Accounts Receivable	139,957	0	139,957
Prepaid Items	0	45,602	45,602
Increase (Decrease) in Liabilities:			
Accounts Payable	(2,847,561)	119,773	(2,727,788)
Accrued Wages and Benefits Payable	4,124	895	5,019
Compensated Time Payable	0	(116)	(116)
Intergovernmental Payable	(8)	253	245
Claims Payable	589,000	(438,589)	150,411
Compensated Absences Payable	(78)	637	559
	<hr/>	<hr/>	<hr/>
Total Adjustments	(2,114,208)	(197,883)	(2,312,091)
	<hr/>	<hr/>	<hr/>
Net Cash Provided by (Used for) Operating Activities	<u>(\$355,407)</u>	<u>\$1,794,467</u>	<u>\$1,439,060</u>
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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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$388,997,976	\$515,484,442	\$126,486,466
Payments in Lieu of Taxes	105,549,655	103,961,580	(1,588,075)
Intergovernmental	323,228,254	229,583,366	(93,644,888)
Interest	37,605,108	26,637,796	(10,967,312)
Tuition and Fees	10,289,935	7,288,935	(3,001,000)
Rent	567,298	401,849	(165,449)
Charges for Services	325,263	230,402	(94,861)
Miscellaneous	19,499,205	13,803,656	(5,695,549)
<i>Total Revenues</i>	<u>886,062,694</u>	<u>897,392,026</u>	<u>11,329,332</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	198,048,289	183,940,936	14,107,353
Fringe Benefits	77,211,515	68,159,334	9,052,181
Purchased Services	14,006,815	12,999,971	1,006,844
Materials and Supplies	9,076,148	8,856,044	220,104
Capital Outlay	499,648	471,113	28,535
Other	21,240	19,855	1,385
<i>Total Regular</i>	<u>298,863,655</u>	<u>274,447,253</u>	<u>24,416,402</u>
Special:			
Salaries	80,022,805	79,317,220	705,585
Fringe Benefits	31,601,706	31,600,803	903
Purchased Services	11,852,567	10,488,975	1,363,592
Materials and Supplies	695,715	660,603	35,112
Capital Outlay	249,503	196,579	52,924
Other	267	267	0
<i>Total Special</i>	<u>124,422,563</u>	<u>122,264,447</u>	<u>2,158,116</u>
Vocational:			
Salaries	5,693,653	5,654,918	38,735
Fringe Benefits	2,026,173	1,971,150	55,023
Purchased Services	1,399,433	766,869	632,564
Materials and Supplies	1,177,168	627,720	549,448
Capital Outlay	94,432	88,315	6,117
Other	151,475	97,631	53,844
<i>Total Vocational</i>	<u>\$10,542,334</u>	<u>\$9,206,603</u>	<u>\$1,335,731</u>
			(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,144,936	\$775,485	\$369,451
Fringe Benefits	129,065	128,610	455
Purchased Services	111,211	102,050	9,161
Materials and Supplies	98,308	97,727	581
Capital Outlay	24,707	24,707	0
Total Student Intervention Services	1,508,227	1,128,579	379,648
Total Instruction	435,336,779	407,046,882	28,289,897
Support Services:			
Pupils:			
Salaries	63,011,241	62,923,139	88,102
Fringe Benefits	24,698,655	24,683,376	15,279
Purchased Services	7,912,521	7,497,530	414,991
Materials and Supplies	3,383,001	3,254,781	128,220
Capital Outlay	362,716	355,842	6,874
Other	32,634	31,494	1,140
Total Pupils	99,400,768	98,746,162	654,606
Instructional Staff:			
Salaries	23,237,434	23,181,818	55,616
Fringe Benefits	9,056,664	8,966,124	90,540
Purchased Services	3,842,921	3,602,627	240,294
Materials and Supplies	1,310,280	1,273,428	36,852
Capital Outlay	461,141	459,518	1,623
Other	14,803	14,575	228
Total Instructional Staff	37,923,243	37,498,090	425,153
Board of Education:			
Salaries	31,000	30,125	875
Fringe Benefits	5,281	5,198	83
Purchased Services	60,006	17,741	42,265
Total Board of Education	96,287	53,064	43,223
Administration:			
Salaries	41,035,515	41,027,448	8,067
Fringe Benefits	19,983,447	19,139,333	844,114
Purchased Services	3,842,249	3,087,132	755,117
Materials and Supplies	867,269	830,282	36,987
Capital Outlay	273,204	239,644	33,560
Other	1,041,841	993,667	48,174
Total Administration	\$67,043,525	\$65,317,506	\$1,726,019

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$5,289,172	\$5,287,276	\$1,896
Fringe Benefits	3,207,188	2,622,887	584,301
Purchased Services	878,069	712,586	165,483
Materials and Supplies	389,009	369,137	19,872
Capital Outlay	54,686	41,536	13,150
Other	9,314,249	9,226,768	87,481
Total Fiscal	19,132,373	18,260,190	872,183
Business:			
Salaries	1,843,374	1,686,759	156,615
Fringe Benefits	829,839	820,139	9,700
Purchased Services	3,871,870	3,653,620	218,250
Materials and Supplies	329,497	9,724	319,773
Capital Outlay	578,757	237,490	341,267
Other	18,700	4,169	14,531
Total Business	7,472,037	6,411,901	1,060,136
Operation and Maintenance of Plant:			
Salaries	34,177,823	34,167,497	10,326
Fringe Benefits	15,922,309	15,921,444	865
Purchased Services	26,457,142	25,402,989	1,054,153
Materials and Supplies	4,145,356	4,056,419	88,937
Capital Outlay	20,898,385	20,832,797	65,588
Other	108,096	107,897	199
Total Operation and Maintenance of Plant	101,709,111	100,489,043	1,220,068
Pupil Transportation:			
Salaries	30,604,059	30,317,153	286,906
Fringe Benefits	16,355,350	14,994,075	1,361,275
Purchased Services	11,179,794	9,770,345	1,409,449
Materials and Supplies	15,327,259	14,964,610	362,649
Capital Outlay	1,522,479	710,847	811,632
Other	69,693	39,818	29,875
Total Pupil Transportation	75,058,634	70,796,848	4,261,786
Central:			
Salaries	14,671,768	14,636,721	35,047
Fringe Benefits	6,591,906	6,591,457	449
Purchased Services	13,397,671	13,020,718	376,953
Materials and Supplies	7,857,378	7,789,333	68,045
Capital Outlay	7,460,855	7,099,057	361,798
Other	64,420	64,420	0
Total Central	\$50,043,998	\$49,201,706	\$842,292

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Total Support Services	\$457,879,976	\$446,774,510	\$11,105,466
Operation of Non-Instructional Services:			
Food Service Operations:			
Fringe Benefits	135	0	135
Community Services:			
Salaries	7,000	6,871	129
Fringe Benefits	200	169	31
Total Community Services	7,200	7,040	160
Total Operation of Non-Instructional Services	7,335	7,040	295
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	419,939	349,799	70,140
Fringe Benefits	76,100	58,432	17,668
Total Academic Oriented Activities	496,039	408,231	87,808
Sports Oriented Activities:			
Salaries	4,963,984	4,963,906	78
Fringe Benefits	1,357,022	1,271,479	85,543
Purchased Services	565,121	547,417	17,704
Materials and Supplies	151,279	149,979	1,300
Capital Outlay	174,799	167,622	7,177
Total Sports Oriented Activities	7,212,205	7,100,403	111,802
School and Public Service Co-Curricular Activities:			
Salaries	242,710	242,058	652
Fringe Benefits	40,283	40,209	74
Total School and Public Service Co-Curricular Activities	282,993	282,267	726
Total Extracurricular Activities	7,991,237	7,790,901	200,336
Capital Outlay:			
Other Facilities Acquisition and Construction:			
Salaries	596,291	596,099	192
Fringe Benefits	261,371	237,933	23,438
Total Capital Outlay	\$857,662	\$834,032	\$23,630

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<i>Total Expenditures</i>	\$902,072,989	\$862,453,365	\$39,619,624
Excess of Revenues Over (Under) Expenditures	(16,010,295)	34,938,661	50,948,956
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	29,895	29,895	0
Refund of Prior Year Expenditures	1,307,411	1,307,411	0
Transfers Out	(4,350,000)	(3,998,935)	351,065
Advances In	0	98,757,556	98,757,556
Advances Out	0	(29,817,312)	(29,817,312)
<i>Total Other Financing Sources (Uses)</i>	(3,012,694)	66,278,615	69,291,309
Net Change in Fund Balance	(19,022,989)	101,217,276	120,240,265
Fund Balance at Beginning of Year	208,742,044	208,742,044	0
Prior Year Encumbrances Appropriated	36,178,292	36,178,292	0
Fund Balance at End of Year	\$225,897,347	\$346,137,612	\$120,240,265

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Emergency Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$99,554,788	\$143,120,835	\$43,566,047
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	23,443,211	17,639,840	5,803,371
Fringe Benefits	6,412,453	5,754,606	657,847
Purchased Services	3,315,682	3,315,682	0
Materials and Supplies	3,018,569	3,018,569	0
Capital Outlay	256,283	256,283	0
Total Regular	36,446,198	29,984,980	6,461,218
Special:			
Salaries	1,977,596	1,759,433	218,163
Fringe Benefits	737,745	651,654	86,091
Purchased Services	782,055	782,055	0
Materials and Supplies	4,748	4,748	0
Total Special	3,502,144	3,197,890	304,254
Vocational:			
Salaries	69,379	69,379	0
Fringe Benefits	24,640	24,640	0
Total Vocational	94,019	94,019	0
Adult/Continuing:			
Purchased Services	1,500	1,500	0
Student Intervention Services:			
Fringe Benefits	203	203	0
Total Instruction	40,044,064	33,278,592	6,765,472
Support Services:			
Pupils:			
Salaries	8,506,344	7,098,439	1,407,905
Fringe Benefits	2,996,971	2,767,809	229,162
Purchased Services	4,130,708	4,130,708	0
Materials and Supplies	50,175	50,118	57
Capital Outlay	14,752	14,752	0
Total Pupils	\$15,698,950	\$14,061,826	\$1,637,124
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Emergency Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Instructional Staff:			
Salaries	\$17,226,436	\$14,415,835	\$2,810,601
Fringe Benefits	6,755,246	4,724,960	2,030,286
Purchased Services	9,147,637	9,147,637	0
Materials and Supplies	224,417	224,417	0
Capital Outlay	97,180	97,180	0
Total Instructional Staff	33,450,916	28,610,029	4,840,887
Administration:			
Salaries	842,699	762,525	80,174
Fringe Benefits	426,753	366,568	60,185
Purchased Services	7,017	7,017	0
Other	2,778,387	2,681,891	96,496
Total Administration	4,054,856	3,818,001	236,855
Fiscal:			
Salaries	63,493	63,493	0
Fringe Benefits	30,099	30,099	0
Purchased Services	262,200	262,200	0
Other	16,413,815	8,309,807	8,104,008
Total Fiscal	16,769,607	8,665,599	8,104,008
Business:			
Salaries	19,517	19,517	0
Fringe Benefits	9,871	9,871	0
Total Business	29,388	29,388	0
Operation and Maintenance of Plant:			
Salaries	3,091,016	2,147,212	943,804
Fringe Benefits	1,615,709	838,546	777,163
Purchased Services	4,285,516	4,185,515	100,001
Materials and Supplies	31,028	31,028	0
Capital Outlay	41,718,235	41,692,913	25,322
Total Operation and Maintenance of Plant	50,741,504	48,895,214	1,846,290
Pupil Transportation:			
Salaries	372,409	372,409	0
Fringe Benefits	206,708	206,708	0
Purchased Services	8,312,750	8,312,750	0
Total Pupil Transportation	\$8,891,867	\$8,891,867	\$0

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Emergency Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Central:			
Salaries	\$5,102,631	\$4,357,048	\$745,583
Fringe Benefits	328,267	313,571	14,696
Purchased Services	4,583,967	4,483,968	99,999
	<hr/>	<hr/>	<hr/>
Total Central	10,014,865	9,154,587	860,278
	<hr/>	<hr/>	<hr/>
Total Support Services	139,651,953	122,126,511	17,525,442
	<hr/>	<hr/>	<hr/>
Extracurricular Activities:			
Sports Oriented Activities:			
Salaries	11,962	11,962	0
Fringe Benefits	7,927	7,927	0
	<hr/>	<hr/>	<hr/>
Total Extracurricular Activities	19,889	19,889	0
	<hr/>	<hr/>	<hr/>
Capital Outlay:			
Other Facilities Acquisition and Construction:			
Salaries	7,307	7,307	0
Fringe Benefits	2,998	2,998	0
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	10,305	10,305	0
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	179,726,211	155,435,297	24,290,914
	<hr/>	<hr/>	<hr/>
Excess of Revenues Under Expenditures	(80,171,423)	(12,314,462)	67,856,961
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	17,857,926	17,857,926
Advances Out	0	(85,714,887)	(85,714,887)
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	0	(67,856,961)	(67,856,961)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(80,171,423)	(80,171,423)	0
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	0	0	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	80,171,423	80,171,423	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$0	\$0	\$0
	<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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$39,806,346	\$39,925,537	\$119,191
Intergovernmental	3,563,453	3,563,453	0
<i>Total Revenues</i>	<u>43,369,799</u>	<u>43,488,990</u>	<u>119,191</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	25,000	0	25,000
Other	700,000	560,791	139,209
Total Support Services	<u>725,000</u>	<u>560,791</u>	<u>164,209</u>
Debt Service:			
Principal Retirement	31,557,665	31,557,665	0
Interest	15,381,495	14,949,633	431,862
Issuance Costs	66,500	61,230	5,270
Payment to Bond Escrow Agent	12,258,500	12,173,271	85,229
Total Debt Service	<u>59,264,160</u>	<u>58,741,799</u>	<u>522,361</u>
<i>Total Expenditures</i>	<u>59,989,160</u>	<u>59,302,590</u>	<u>686,570</u>
Excess of Revenues Under Expenditures	(16,619,361)	(15,813,600)	805,761
<u>Other Financing Sources:</u>			
Transfers In	7,284,498	15,079,041	7,794,543
Net Change in Fund Balance	(9,334,863)	(734,559)	8,600,304
Fund Balance at Beginning of Year	<u>35,581,792</u>	<u>35,581,792</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$26,246,929</u></u>	<u><u>\$34,847,233</u></u>	<u><u>\$8,600,304</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$4,820,807	\$36,516,726	\$31,695,919
Intergovernmental	16,968,380	449,574	(16,518,806)
Interest	2,122,567	56,237	(2,066,330)
Miscellaneous	959,471	25,421	(934,050)
<i>Total Revenues</i>	<u>24,871,225</u>	<u>37,047,958</u>	<u>12,176,733</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	<u>715,477</u>	<u>590,688</u>	<u>124,789</u>
Operation and Maintenance of Plant:			
Purchased Services	11,914,237	9,818,371	2,095,866
Materials and Supplies	2,330,116	239,996	2,090,120
Capital Outlay	75,018,596	72,467,109	2,551,487
Other	<u>650</u>	<u>650</u>	<u>0</u>
Total Operation and Maintenance of Plant	<u>89,263,599</u>	<u>82,526,126</u>	<u>6,737,473</u>
Pupil Transportation:			
Capital Outlay	<u>24,940,583</u>	<u>21,620,702</u>	<u>3,319,881</u>
Central:			
Capital Outlay	<u>4,770,848</u>	<u>60,600</u>	<u>4,710,248</u>
Total Support Services	<u>119,690,507</u>	<u>104,798,116</u>	<u>14,892,391</u>
Operation of Non-Instructional Services:			
Food Service:			
Capital Outlay	<u>1,500</u>	<u>0</u>	<u>1,500</u>
Capital Outlay:			
Site Acquisition Services:			
Purchased Services	193,184	107,255	85,929
Materials and Supplies	10,146	5,407	4,739
Capital Outlay	19,879	11,003	8,876
Other	<u>1,580</u>	<u>0</u>	<u>1,580</u>
Total Site Acquisition Services	<u>\$224,789</u>	<u>\$123,665</u>	<u>\$101,124</u>
			<i>(continued)</i>

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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Acquisition and Construction Services:			
Purchased Services	\$408,799	\$265,160	\$143,639
Materials and Supplies	113,753	23,634	90,119
Capital Outlay	67,914	36,353	31,561
Other	35,012	16,077	18,935
	<hr/>	<hr/>	<hr/>
Total Building Acquisition and Construction Services:	625,478	341,224	284,254
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	850,267	464,889	385,378
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	120,542,274	105,263,005	15,279,269
	<hr/>	<hr/>	<hr/>
Excess of Revenues Under Expenditures	(95,671,049)	(68,215,047)	27,456,002
	<hr/>	<hr/>	<hr/>
<u>Other Financing Uses:</u>			
Transfers Out	(3,121,800)	0	3,121,800
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(98,792,849)	(68,215,047)	30,577,802
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	123,445,032	123,445,032	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	15,418,074	15,418,074	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$40,070,257	\$70,648,059	\$30,577,802
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$27,994,001	\$29,063,177	\$1,069,176
Charges for Services	1,058,169	1,098,584	40,415
Contributions and Donations	51,729	53,705	1,976
<i>Total Revenues</i>	<u>29,103,899</u>	<u>30,215,466</u>	<u>1,111,567</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Salaries and Wages	110,196	110,123	73
Fringe Benefits	56,007	55,934	73
Total Support Services	<u>166,203</u>	<u>166,057</u>	<u>146</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	10,619,097	10,603,037	16,060
Fringe Benefits	5,364,683	5,348,083	16,600
Purchased Services	991,608	925,941	65,667
Materials and Supplies	14,087,869	13,918,484	169,385
Capital Outlay	2,636,623	2,477,270	159,353
Other	39,607	33,575	6,032
Total Operation of Non-Instructional Services	<u>33,739,487</u>	<u>33,306,390</u>	<u>433,097</u>
<i>Total Expenditures</i>	<u>33,905,690</u>	<u>33,472,447</u>	<u>433,243</u>
Excess of Revenues Under Expenditures	<u>(4,801,791)</u>	<u>(3,256,981)</u>	<u>1,544,810</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	499	499	0
Refund of Prior Year Receipts	(10,347)	(10,347)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(9,848)</u>	<u>(9,848)</u>	<u>0</u>
Net Change in Fund Balance	(4,811,639)	(3,266,829)	1,544,810
Fund Balance at Beginning of Year	15,161,705	15,161,705	0
Prior Year Encumbrances Appropriated	2,431,536	2,431,536	0
Fund Balance at End of Year	<u>\$12,781,602</u>	<u>\$14,326,412</u>	<u>\$1,544,810</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Purposes Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Contributions and Donations	\$150	\$3,750	\$3,600
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Other	10,145	2,300	7,845
Net Change in Fund Balance	(9,995)	1,450	11,445
Fund Balance at Beginning of Year	68,642	68,642	0
Prior Year Encumbrances Appropriated	150	150	0
Fund Balance at End of Year	<u>\$58,797</u>	<u>\$70,242</u>	<u>\$11,445</u>

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,093,694	\$1,555,340	(\$538,354)
Tuition and Fees	606,306	450,406	(155,900)
<i>Total Revenues</i>	<u>2,700,000</u>	<u>2,005,746</u>	<u>(694,254)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	803,996	784,784	19,212
Fringe Benefits	297,308	243,020	54,288
Purchased Services	316,608	205,153	111,455
Materials and Supplies	50,240	43,918	6,322
Capital Outlay	33,925	32,060	1,865
Other	7,365	3,260	4,105
Total Instruction	<u>1,509,442</u>	<u>1,312,195</u>	<u>197,247</u>
Support Services:			
Pupils:			
Salaries	112,392	85,800	26,592
Fringe Benefits	31,413	20,254	11,159
Total Pupils	<u>143,805</u>	<u>106,054</u>	<u>37,751</u>
Administration:			
Salaries	413,260	312,071	101,189
Fringe Benefits	145,796	133,877	11,919
Total Administration	<u>559,056</u>	<u>445,948</u>	<u>113,108</u>
Operation and Maintenance of Plant:			
Salaries	3,861	0	3,861
Fringe Benefits	700	0	700
Capital Outlay	27,442	27,442	0
Total Operation and Maintenance of Plant	<u>32,003</u>	<u>27,442</u>	<u>4,561</u>
Total Support Services	<u>\$734,864</u>	<u>\$579,444</u>	<u>\$155,420</u>
			(continued)

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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Current:			
Intergovernmental:			
Adult/Continuing:			
Other	\$243,000	\$243,000	\$0
<i>Total Expenditures</i>	<u>2,487,306</u>	<u>2,134,639</u>	<u>352,667</u>
Net Change in Fund Balance	212,694	(128,893)	(341,587)
Fund Balance at Beginning of Year	202,434	202,434	0
Prior Year Encumbrances Appropriated	<u>289,300</u>	<u>289,300</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$704,428</u></u>	<u><u>\$362,841</u></u>	<u><u>(\$341,587)</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,746	\$11,898	\$4,152
Interest	172,653	265,205	92,552
Charges for Services	535,328	822,297	286,969
Contributions and Donations	2,653,819	4,076,431	1,422,612
<i>Total Revenues</i>	<i>3,369,546</i>	<i>5,175,831</i>	<i>1,806,285</i>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	368,872	167,007	201,865
Fringe Benefits	62,395	47,479	14,916
Purchased Services	377,946	228,998	148,948
Materials and Supplies	137,269	57,429	79,840
Capital Outlay	54,121	37,152	16,969
Total Regular	1,000,603	538,065	462,538
Special:			
Salaries	7,100	0	7,100
Fringe Benefits	1,551	0	1,551
Purchased Services	125	0	125
Materials and Supplies	2,691	0	2,691
Capital Outlay	5,843	5,000	843
Total Special	17,310	5,000	12,310
Vocational:			
Purchased Services	100,000	100,000	0
Total Instruction	1,117,913	643,065	474,848
Support Services:			
Pupils:			
Purchased Services	57,442	45,320	12,122
Materials and Supplies	21,696	3,040	18,656
Other	1,079	0	1,079
Total Pupils	80,217	48,360	31,857
Instructional Staff:			
Salaries	1,507,272	1,130,161	377,111
Fringe Benefits	437,976	394,067	43,909
Purchased Services	4,621,939	3,603,103	1,018,836
Materials and Supplies	64,976	9,688	55,288
Capital Outlay	181,798	42,409	139,389
Other	570	0	570
Total Instructional Staff	\$6,814,531	\$5,179,428	\$1,635,103
			(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Other	\$44,367	\$3,628	\$40,739
Operation and Maintenance of Plant:			
Purchased Services	612	0	612
Materials and Supplies	3	0	3
Capital Outlay	5,698	0	5,698
Total Operation and Maintenance of Plant	6,313	0	6,313
Pupil Transportation:			
Purchased Services	7,450	175	7,275
Central:			
Capital Outlay	15,000	0	15,000
Total Support Services	6,967,878	5,231,591	1,736,287
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	216,478	216,478	0
Other	47,442	47,442	0
Total Operation of Non-Instructional Services	263,920	263,920	0
Extracurricular Activities:			
Academic Oriented Activities:			
Materials and Supplies	7	0	7
Capital Outlay	531	0	531
Total Extracurricular Activities	538	0	538
<i>Total Expenditures</i>	8,350,249	6,138,576	2,211,673
Excess of Revenues Under Expenditures	(4,980,703)	(962,745)	4,017,958
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(2,993)	(300)	2,693
Net Change in Fund Balance	(4,983,696)	(963,045)	4,020,651
Fund Balance at Beginning of Year	2,542,469	2,542,469	0
Prior Year Encumbrances Appropriated	2,441,227	2,441,227	0
Fund Balance at End of Year	\$0	\$4,020,651	\$4,020,651

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$114,938	\$90,136	(\$24,802)
Contributions and Donations	565,029	443,102	(121,927)
Miscellaneous	77,658	60,900	(16,758)
<i>Total Revenues</i>	<u>757,625</u>	<u>594,138</u>	<u>(163,487)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Salaries and Wages	112,279	102,572	9,707
Fringe Benefits	40,527	38,648	1,879
<i>Total Support Services</i>	<u>152,806</u>	<u>141,220</u>	<u>11,586</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	565,679	561,271	4,408
Fringe Benefits	253,525	253,311	214
Purchased Services	103,916	68,885	35,031
Material and Supplies	35,416	33,076	2,340
Capital Outlay	2,614	2,336	278
Other	6,995	2,478	4,517
<i>Total Operation of Non-Instructional Services</i>	<u>968,145</u>	<u>921,357</u>	<u>46,788</u>
<i>Total Expenditures</i>	<u>1,120,951</u>	<u>1,062,577</u>	<u>58,374</u>
Excess of Revenues Under Expenditures	<u>(363,326)</u>	<u>(468,439)</u>	<u>(105,113)</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	126,168	126,168
Advances Out	0	(126,168)	(126,168)
Transfers In	444,835	444,835	0
<i>Total Other Financing Sources (Uses)</i>	<u>444,835</u>	<u>444,835</u>	<u>0</u>
Net Change in Fund Balance	81,509	(23,604)	(105,113)
Fund Balance (Deficit) at Beginning of Year	(67,941)	(67,941)	0
Prior Year Encumbrances Appropriated	67,941	67,941	0
Fund Balance (Deficit) at End of Year	<u>\$81,509</u>	<u>(\$23,604)</u>	<u>(\$105,113)</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$304,523	\$263,120	(\$41,403)
Charges for Services	1,876,017	1,620,953	(255,064)
<i>Total Revenues</i>	<u>2,180,540</u>	<u>1,884,073</u>	<u>(296,467)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,283,879	1,269,226	14,653
Fringe Benefits	664,521	575,062	89,459
Purchased Services	12,559	8,189	4,370
Materials and Supplies	25,178	12,493	12,685
<i>Total Expenditures</i>	<u>1,986,137</u>	<u>1,864,970</u>	<u>121,167</u>
Net Change in Fund Balance	194,403	19,103	(175,300)
Fund Balance at Beginning of Year	184,985	184,985	0
Prior Year Encumbrances Appropriated	6,139	6,139	0
Fund Balance at End of Year	<u>\$385,527</u>	<u>\$210,227</u>	<u>(\$175,300)</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$4,103,789	\$4,071,827	(\$31,962)
Intergovernmental	604,401	166,925	(437,476)
<i>Total Revenues</i>	<u>4,708,190</u>	<u>4,238,752</u>	<u>(469,438)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	<u>80,000</u>	<u>56,729</u>	<u>23,271</u>
Operation and Maintenance of Plant:			
Purchased Services	6,606,295	6,601,338	4,957
Materials and Supplies	958,205	958,205	0
Capital Outlay	<u>4,500,000</u>	<u>4,440,723</u>	<u>59,277</u>
Total Operation and Maintenance of Plant	<u>12,064,500</u>	<u>12,000,266</u>	<u>64,234</u>
<i>Total Expenditures</i>	<u>12,144,500</u>	<u>12,056,995</u>	<u>87,505</u>
Net Change in Fund Balance	(7,436,310)	(7,818,243)	(381,933)
Fund Balance at Beginning of Year	51,491,604	51,491,604	0
Prior Year Encumbrances Appropriated	<u>1,564,501</u>	<u>1,564,501</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$45,619,795</u></u>	<u><u>\$45,237,862</u></u>	<u><u>(\$381,933)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Student Managed Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$263,429	\$263,753	\$324
<u>Expenditures:</u>			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	38,217	3,794	34,423
Fringe Benefits	20,000	1,170	18,830
Other	509,626	356,251	153,375
Total Academic Oriented Activities	567,843	361,215	206,628
School and Public Service Co-Curricular Activities:			
Other	3,964	1,715	2,249
<i>Total Expenditures</i>	571,807	362,930	208,877
Excess of Revenues Under Expenditures	(308,378)	(99,177)	209,201
<u>Other Financing Uses:</u>			
Transfers Out	(2,520)	(2,520)	0
Net Change in Fund Balance	(310,898)	(101,697)	209,201
Fund Balance at Beginning of Year	213,459	213,459	0
Prior Year Encumbrances Appropriated	97,439	97,439	0
Fund Balance at End of Year	\$0	\$209,201	\$209,201

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$694,626	\$1,229,086	\$534,460
Miscellaneous	1,109	1,962	853
<i>Total Revenues</i>	<u>695,735</u>	<u>1,231,048</u>	<u>535,313</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	5,618	2,194	3,424
Support Services:			
Pupils:			
Other	392	0	392
Operation of Non-Instructional Services:			
Community Services:			
Other	4,200	4,195	5
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	14,941	199	14,742
Fringe Benefits	1,034	36	998
Purchased Services	10,000	0	10,000
Capital Outlay	41,426	14,477	26,949
Other	788,643	379,013	409,630
Total Academic Oriented Activities	<u>856,044</u>	<u>393,725</u>	<u>462,319</u>
Occupation Oriented Activities:			
Salaries and Wages	468	0	468
Other	115,140	62,969	52,171
Total Occupation Oriented Activities	<u>115,608</u>	<u>62,969</u>	<u>52,639</u>
Sports Oriented Activities:			
Salaries	11,463	0	11,463
Purchased Services	1,500	276	1,224
Capital Outlay	86,832	21,172	65,660
Other	2,096,967	1,656,143	440,824
Total Sports Oriented Activities	<u>2,196,762</u>	<u>1,677,591</u>	<u>519,171</u>
School and Public Service Co-Curricular Activities:			
Salaries	14,020	4,091	9,929
Fringe Benefits	2,830	673	2,157
Other	224,398	87,471	136,927
Total School and Public Service Co-Curricular Activities	<u>241,248</u>	<u>92,235</u>	<u>149,013</u>
Total Extracurricular Activities	<u>\$3,409,662</u>	<u>\$2,226,520</u>	<u>\$1,183,142</u>

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<i>Total Expenditures</i>	\$3,419,872	\$2,232,909	\$1,186,963
Excess of Revenues Under Expenditures	(2,724,137)	(1,001,861)	1,722,276
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	50,799	50,799	0
Transfers In	641,422	642,577	1,155
Transfers Out	(333)	(333)	0
<i>Total Other Financing Sources (Uses)</i>	691,888	693,043	1,155
Net Change in Fund Balance	(2,032,249)	(308,818)	1,723,431
Fund Balance at Beginning of Year	1,612,053	1,612,053	0
Prior Year Encumbrances Appropriated	420,196	420,196	0
Fund Balance at End of Year	\$0	\$1,723,431	\$1,723,431

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,393,253	\$7,394,130	\$877
Interest	130,688	130,703	15
<i>Total Revenues</i>	<u>7,523,941</u>	<u>7,524,833</u>	<u>892</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	<u>295,765</u>	<u>0</u>	<u>295,765</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	2,343,355	1,765,526	577,829
Fringe Benefits	1,013,215	693,505	319,710
Purchased Services	2,178,313	2,152,339	25,974
Materials and Supplies	1,877,081	1,084,271	792,810
Capital Outlay	<u>726,985</u>	<u>688,252</u>	<u>38,733</u>
Total Operation of Non-Instructional Services	<u>8,138,949</u>	<u>6,383,893</u>	<u>1,755,056</u>
<i>Total Expenditures</i>	<u>8,434,714</u>	<u>6,383,893</u>	<u>2,050,821</u>
Excess of Revenues Over (Under) Expenditures	(910,773)	1,140,940	2,051,713
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	<u>(1,144,614)</u>	<u>(1,122,890)</u>	<u>21,724</u>
Net Change in Fund Balance	(2,055,387)	18,050	2,073,437
Fund Balance at Beginning of Year	989,500	989,500	0
Prior Year Encumbrances Appropriated	<u>1,065,887</u>	<u>1,065,887</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$2,073,437</u></u>	<u><u>\$2,073,437</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Post Secondary Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$84,078	\$84,470	\$392
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	73,818	69,560	4,258
Fringe Benefits	26,977	19,343	7,634
<i>Total Expenditures</i>	100,795	88,903	11,892
Net Change in Fund Balance	(16,717)	(4,433)	12,284
Fund Balance at Beginning of Year	16,717	16,717	0
Fund Balance at End of Year	\$0	\$12,284	\$12,284

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,343,935	\$2,076,718	(\$2,267,217)
Tuition and Fees	1,273,864	609,000	(664,864)
<i>Total Revenues</i>	<u>5,617,799</u>	<u>2,685,718</u>	<u>(2,932,081)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	3,600,563	2,623,773	976,790
Fringe Benefits	1,755,912	1,307,046	448,866
Purchased Services	252,471	200,296	52,175
Materials and Supplies	440,696	337,029	103,667
Capital Outlay	109,301	93,759	15,542
Total Instruction	<u>6,158,943</u>	<u>4,561,903</u>	<u>1,597,040</u>
Support Services:			
Pupils:			
Purchased Services	2,000	0	2,000
Materials and Supplies	47,310	45,325	1,985
Total Pupils	<u>49,310</u>	<u>45,325</u>	<u>3,985</u>
Instructional Staff:			
Salaries	4,910	400	4,510
Fringe Benefits	1,056	66	990
Purchased Services	1,005	1,005	0
Materials and Supplies	26,300	23,661	2,639
Total Instructional Staff	<u>33,271</u>	<u>25,132</u>	<u>8,139</u>
Fiscal:			
Other	413,898	56,136	357,762
Pupil Transportation:			
Purchased Services	172	0	172
Total Support Services	<u>496,651</u>	<u>126,593</u>	<u>370,058</u>
<i>Total Expenditures</i>	<u>6,655,594</u>	<u>4,688,496</u>	<u>1,967,098</u>
Excess of Revenues Under Expenditures	(1,037,795)	(2,002,778)	(964,983)
<u>Other Financing Sources:</u>			
Advances In	0	964,983	964,983
Net Change in Fund Balance	(1,037,795)	(1,037,795)	0
Fund Balance at Beginning of Year	908,642	908,642	0
Prior Year Encumbrances Appropriated	129,153	129,153	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$241,838	\$244,629	\$2,791
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Purchased Services	365,700	5,117	360,583
Net Change in Fund Balance	(123,862)	239,512	363,374
Fund Balance at Beginning of Year	123,862	123,862	0
Fund Balance at End of Year	\$0	\$363,374	\$363,374

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Enhancement Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$27,669	\$0	(\$27,669)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	11,149	4,148	7,001
Fringe Benefits	7,746	682	7,064
Total Instruction	18,895	4,830	14,065
Support Services:			
Fiscal:			
Other	8,774	0	8,774
<i>Total Expenditures</i>	27,669	4,830	22,839
Excess of Revenues Under Expenditures	0	(4,830)	(4,830)
<u>Other Financing Sources:</u>			
Advances In	0	4,830	4,830
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)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$620,743	\$677,908	\$57,165
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing Instruction:			
Purchased Services	88,890	88,890	0
Materials and Supplies	31,113	26,113	5,000
Capital Outlay	236,970	41,970	195,000
Total Instruction	356,973	156,973	200,000
Support Services:			
Pupils:			
Salaries	123,687	116,677	7,010
Fringe Benefits	26,544	23,181	3,363
Total Pupils	150,231	139,858	10,373
Instructional Staff:			
Purchased Services	12,135	0	12,135
Fiscal:			
Other	662	0	662
Operation and Maintenance of Plant:			
Purchased Services	909,857	619,608	290,249
Materials and Supplies	46,648	1,960	44,688
Capital Outlay	1,084,837	275,879	808,958
Total Operation and Maintenance of Plant	2,041,342	897,447	1,143,895
Total Support Services	2,204,370	1,037,305	55,061
<i>Total Expenditures</i>	2,561,343	1,194,278	1,367,065
Net Change in Fund Balance	(1,940,600)	(516,370)	1,424,230
Fund Balance at Beginning of Year	1,049,598	1,049,598	0
Prior Year Encumbrances Appropriated	891,002	891,002	0
Fund Balance at End of Year	\$0	\$1,424,230	\$1,424,230

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,895,067	\$1,171,180	(\$723,887)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	933,821	706,510	227,311
Fringe Benefits	279,023	177,309	101,714
Purchased Services	19,870	5,940	13,930
Materials and Supplies	172,644	111,024	61,620
Capital Outlay	58,357	24,595	33,762
Total Instruction	1,463,715	1,025,378	438,337
Support Services:			
Pupils:			
Salaries	158,039	120,382	37,657
Fringe Benefits	42,417	36,310	6,107
Total Pupils	200,456	156,692	43,764
Instructional Staff:			
Purchased Services	2,325	640	1,685
Administration:			
Salaries	101,588	98,439	3,149
Fringe Benefits	59,365	42,426	16,939
Purchased Services	6,997	6,997	0
Total Administration	167,950	147,862	20,088
Fiscal:			
Other	68,933	28,993	39,940
Total Support Services	439,664	334,187	105,477
<i>Total Expenditures</i>	1,903,379	1,359,565	543,814
Excess of Revenues Under Expenditures	(\$8,312)	(\$188,385)	(\$180,073)

(continued)

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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$230,601	\$230,601
Advances Out	0	(50,528)	(50,528)
<i>Total Other Financing Sources (Uses)</i>	0	180,073	180,073
Net Change in Fund Balance	(8,312)	(8,312)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	8,312	8,312	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)
Governor's Emergency Education Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$74,847	\$565,319	\$490,472
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	74,347	4,635	69,712
Operation and Maintenance of Plant:			
Purchased Services	16,351	16,351	0
Capital Outlay	500	500	0
Total Operation and Maintenance of Plant	16,851	16,851	0
<i>Total Expenditures</i>	91,198	21,486	69,712
Excess of Revenues Over (Under) Expenditures	(16,351)	543,833	560,184
<u>Other Financing Uses:</u>			
Advances Out	0	(560,184)	(560,184)
Net Change in Fund Balance	(16,351)	(16,351)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	16,351	16,351	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)
Title IV Part B Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$965,796	\$232,450	(\$733,346)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	5,372	5,372	0
Fringe Benefits	884	884	0
Purchased Services	201,417	99,968	101,449
Materials and Supplies	131,261	28,715	102,546
Capital Outlay	108,000	5,307	102,693
Total Instruction	446,934	140,246	306,688
Support Services:			
Pupils:			
Purchased Services	104,875	1,875	103,000
Materials and Supplies	101,798	1,062	100,736
Total Pupils	206,673	2,937	203,736
Instructional Staff:			
Salaries	1,912	1,912	0
Fringe Benefits	314	314	0
Purchased Services	118,200	118,200	0
Total Instructional Staff	120,426	120,426	0
Administration:			
Purchased Services	12,500	12,500	0
Fiscal:			
Other	179,021	4,414	174,607
Pupil Transportation:			
Purchased Services	30,000	30,000	0
Total Support Services	548,620	170,277	378,343
<i>Total Expenditures</i>	995,554	310,523	685,031
Excess of Revenues Under Expenditures	(29,758)	(78,073)	(48,315)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	171,968	171,968
Advances Out	0	(123,653)	(123,653)
<i>Total Other Financing Sources (Uses)</i>	0	48,315	48,315
Net Change in Fund Balance	(29,758)	(29,758)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	29,758	29,758	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)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$19,402,230	\$17,994,600	(\$1,407,630)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	10,053,667	9,092,841	960,826
Fringe Benefits	6,407,059	5,401,750	1,005,309
Total Instruction	16,460,726	14,494,591	1,966,135
Support Services:			
Pupils:			
Salaries	249,335	203,358	45,977
Fringe Benefits	90,720	67,742	22,978
Total Pupils	340,055	271,100	68,955
Instructional Staff:			
Salaries	980,985	782,444	198,541
Fringe Benefits	160,275	131,127	29,148
Total Instructional Staff	1,141,260	913,571	227,689
Fiscal:			
Other	733,501	328,158	405,343
Total Support Services	2,214,816	1,512,829	701,987
Operation of Non-Instructional Services:			
Community Services:			
Salaries	302,373	154,984	147,389
Fringe Benefits	183,530	47,505	136,025
Purchased Services	323,966	238,966	85,000
Capital Outlay	13,795	13,795	0
Total Operation of Non-Instructional Services	823,664	455,250	368,414
<i>Total Expenditures</i>	\$19,499,206	\$16,462,670	\$3,036,536
			(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Excess of Revenues Over (Under) Expenditures	(\$96,976)	\$1,531,930	\$1,628,906
<u>Other Financing Sources (Uses):</u>			
Advances In	0	537,796	537,796
Advances Out	0	(2,166,702)	(2,166,702)
<i>Total Other Financing Sources (Uses)</i>	0	(1,628,906)	(1,628,906)
Net Change in Fund Balance	(96,976)	(96,976)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	96,976	96,976	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)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,814,202	\$2,543,894	(\$1,270,308)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	76,350	32,917	43,433
Fringe Benefits	93,000	12,404	80,596
Purchased Services	110,000	0	110,000
Materials and Supplies	109,000	0	109,000
Capital Outlay	116,000	0	116,000
Total Regular	504,350	45,321	459,029
Vocational:			
Salaries	455,274	268,110	187,164
Fringe Benefits	325,792	162,926	162,866
Purchased Services	137,853	35,528	102,325
Materials and Supplies	249,108	148,743	100,365
Capital Outlay	417,160	417,160	0
Total Vocational	1,585,187	1,032,467	552,720
Adult/Continuing:			
Purchased Services	20,000	20,000	0
Total Instruction	2,109,537	1,097,788	1,011,749
Support Services:			
Pupils:			
Salaries	1,092,421	849,603	242,818
Fringe Benefits	353,651	274,906	78,745
Total Pupils	1,446,072	1,124,509	321,563
Instructional Staff:			
Salaries	310,387	219,142	91,245
Fringe Benefits	62,659	40,607	22,052
Purchased Services	51,444	51,444	0
Other	1,744	1,744	0
Total Instructional Staff	426,234	312,937	113,297
Administration:			
Salaries	35,120	31,569	3,551
Fringe Benefits	16,651	12,195	4,456
Total Administration	\$51,771	\$43,764	\$8,007
			(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, 2024
(continued)

	Final	Actual	Variance Positive (Negative)
Pupil Transportation:			
Purchased Services	\$8,586	\$8,586	\$0
Total Support Services	1,932,663	1,489,796	442,867
<i>Total Expenditures</i>	<u>4,042,200</u>	<u>2,587,584</u>	<u>1,454,616</u>
Excess of Revenues Under Expenditures	<u>(227,998)</u>	<u>(43,690)</u>	<u>184,308</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	214,585	214,585
Advances Out	<u>0</u>	<u>(398,893)</u>	<u>(398,893)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(184,308)</u>	<u>(184,308)</u>
Net Change in Fund Balance	(227,998)	(227,998)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>227,998</u>	<u>227,998</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,179,035	\$3,181,598	(\$3,997,437)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	741,941	143,872	598,069
Fringe Benefits	575,079	43,910	531,169
Purchased Services	583,287	80,560	502,727
Materials and Supplies	175,279	109,723	65,556
Capital Outlay	617,341	571,946	45,395
Total Instruction	2,692,927	950,011	1,742,916
Support Services:			
Pupils:			
Salaries	24,306	24,306	0
Fringe Benefits	6,312	6,312	0
Purchased Services	59,640	52,440	7,200
Materials and Supplies	2,678	2,678	0
Total Pupils	92,936	85,736	7,200
Instructional Staff:			
Salaries	2,483,990	1,130,113	1,353,877
Fringe Benefits	883,801	200,785	683,016
Purchased Services	1,275,725	851,835	423,890
Materials and Supplies	241,056	69,023	172,033
Total Instructional Staff	4,884,572	2,251,756	2,632,816
Fiscal:			
Other	145,064	54,463	90,601
Pupil Transportation:			
Purchased Services	1,000	0	1,000
Total Expenditures	7,816,499	3,341,966	4,474,533
Excess of Revenues Under Expenditures	(637,464)	(160,368)	477,096
<u>Other Financing Sources (Uses):</u>			
Advances In	0	875,069	875,069
Advances Out	0	(1,352,165)	(1,352,165)
Refund of Prior Year Receipts	7,000	7,000	0
Total Other Financing Sources (Uses)	7,000	(470,096)	(477,096)
Net Change in Fund Balance	(630,464)	(630,464)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	630,464	630,464	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)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	25	25
Advances Out	<u>0</u>	<u>(25)</u>	<u>(25)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,539,150	\$1,985,055	(\$554,095)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	236,169	209,695	26,474
Fringe Benefits	110,766	63,544	47,222
Purchased Services	165,175	165,175	0
Materials and Supplies	232,386	189,850	42,536
Capital Outlay	201,083	197,606	3,477
Total Instruction	945,579	825,870	119,709
Support Services:			
Pupils:			
Salaries	262,038	214,842	47,196
Fringe Benefits	213,122	113,652	99,470
Total Pupils	475,160	328,494	146,666
Instructional Staff:			
Salaries	664,147	488,886	175,261
Fringe Benefits	233,679	174,600	59,079
Purchased Services	39,909	17,509	22,400
Materials and Supplies	42,577	2,556	40,021
Total Instructional Staff	980,312	683,551	296,761
Fiscal:			
Other	87,972	36,550	51,422
Total Support Services	\$1,543,444	\$1,048,595	\$494,849

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$7,000	\$2,921	\$4,079
Fringe Benefits	2,319	485	1,834
Purchased Services	57,183	20,519	36,664
Materials and Supplies	223,604	31,937	191,667
Total Operation of Non-Instructional Services	290,106	55,862	234,244
<i>Total Expenditures</i>	2,779,129	1,930,327	848,802
Excess of Revenues Over (Under) Expenditures	(239,979)	54,728	294,707
<u>Other Financing Sources (Uses):</u>			
Advances In	0	297,881	297,881
Advances Out	0	(592,588)	(592,588)
Refund of Prior Year Receipts	(484)	(484)	0
<i>Total Other Financing Sources (Uses)</i>	(484)	(295,191)	(294,707)
Net Change in Fund Balance	(240,463)	(240,463)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	240,463	240,463	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)
Transition Program for Refugee Children Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$66,012	\$64,073	(\$1,939)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	49,082	40,156	8,926
Fringe Benefits	12,535	8,972	3,563
Total Instruction	61,617	49,128	12,489
Support Services:			
Pupils:			
Purchased Services	975	975	0
Materials and Supplies	4,480	4,480	0
Total Pupils	5,455	5,455	0
Instructional Staff:			
Purchased Services	1,000	0	1,000
Fiscal:			
Other	4,399	0	4,399
Total Support Services	10,854	5,455	5,399
<i>Total Expenditures</i>	72,471	54,583	17,888
Excess of Revenues Over (Under) Expenditures	(6,459)	9,490	15,949
<u>Other Financing Sources (Uses):</u>			
Advances In	0	73,882	73,882
Advances Out	0	(90,477)	(90,477)
Refund of Prior Year Receipts	(646)	0	646
<i>Total Other Financing Sources (Uses)</i>	(646)	(16,595)	(15,949)
Net Change in Fund Balance	(7,105)	(7,105)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	7,105	7,105	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)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$62,436,104	\$41,289,192	(\$21,146,912)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	49,508	49,508	0
Materials and Supplies	1,071,242	618,269	452,973
Capital Outlay	714,327	503,027	211,300
Total Regular	1,835,077	1,170,804	664,273
Special:			
Salaries	17,286,478	11,331,231	5,955,247
Fringe Benefits	6,862,990	4,493,244	2,369,746
Purchased Services	2,501,100	1,779,981	721,119
Materials and Supplies	5,496,881	4,056,362	1,440,519
Capital Outlay	3,404,188	2,574,372	829,816
Total Special	35,551,637	24,235,190	11,316,447
Total Instruction	37,386,714	25,405,994	11,980,720
Support Services:			
Pupils:			
Salaries	2,797,152	2,058,195	738,957
Fringe Benefits	1,151,405	811,891	339,514
Purchased Services	1,705,143	1,576,571	128,572
Materials and Supplies	378,108	239,574	138,534
Capital Outlay	7,120	7,120	0
Other	2,500	2,500	0
Total Pupils	\$6,041,428	\$4,695,851	\$1,345,577

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Instructional Staff:			
Salaries	\$8,611,713	\$5,803,458	\$2,808,255
Fringe Benefits	2,894,434	1,976,573	917,861
Purchased Services	1,530,263	1,374,942	155,321
Materials and Supplies	134,745	114,817	19,928
Capital Outlay	24,055	24,055	0
Other	2,770	680	2,090
Total Instructional Staff	13,197,980	9,294,525	3,903,455
Administration:			
Salaries	239,634	204,073	35,561
Fringe Benefits	115,039	84,125	30,914
Purchased Services	146,295	141,164	5,131
Materials and Supplies	8,694	2,876	5,818
Capital Outlay	7,200	4,650	2,550
Total Administration	516,862	436,888	79,974
Fiscal:			
Other	2,233,412	900,700	1,332,712
Pupil Transportation:			
Purchased Services	322,131	250,714	71,417
Central:			
Salaries	479,374	395,824	83,550
Fringe Benefits	274,909	170,376	104,533
Total Central	754,283	566,200	188,083
Total Support Services	\$23,066,096	\$16,144,878	\$6,921,218

(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, 2024
(continued)

	Final	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$2,811,171	\$1,629,101	\$1,182,070
Fringe Benefits	1,704,124	540,993	1,163,131
Purchased Services	844,314	320,548	523,766
Materials and Supplies	274,098	55,485	218,613
Total Operation of Non-Instructional Services	5,633,707	2,546,127	3,087,580
<i>Total Expenditures</i>	66,086,517	44,096,999	21,989,518
Excess of Revenues Under Expenditures	(3,650,413)	(2,807,807)	842,606
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	6,871	6,871	0
Advances In	0	5,498,557	5,498,557
Advances Out	0	(6,342,981)	(6,342,981)
<i>Total Other Financing Sources (Uses)</i>	6,871	(837,553)	(844,424)
Net Change in Fund Balance	(3,643,542)	(3,645,360)	(1,818)
Fund Balance at Beginning of Year	1,806	1,806	0
Prior Year Encumbrances Appropriated	3,643,554	3,643,554	0
Fund Balance at End of Year	\$1,818	\$0	(\$1,818)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$10,041,907	\$3,707,392	(\$6,334,515)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	1,561,764	1,135,476	426,288
Fringe Benefits	368,306	185,671	182,635
Purchased Services	953,739	799,664	154,075
Materials and Supplies	412,372	327,927	84,445
Capital Outlay	170,758	132,001	38,757
Total Instruction	3,466,939	2,580,739	886,200
Support Services:			
Pupils:			
Salaries	\$855,741	\$274,523	\$581,218
Fringe Benefits	317,049	100,313	216,736
Purchased Services	1,096,176	275,994	820,182
Materials and Supplies	107,180	88,446	18,734
Capital Outlay	20,000	0	20,000
Total Pupils	2,396,146	739,276	1,656,870
Instructional Staff:			
Salaries	1,934,658	879,195	1,055,463
Fringe Benefits	781,807	342,319	439,488
Purchased Services	331,524	213,296	118,228
Materials and Supplies	134,259	2,352	131,907
Capital Outlay	62,060	50,310	11,750
Total Instructional Staff	3,244,308	1,487,472	1,756,836
Fiscal:			
Other	251,501	58,309	193,192
Pupil Transportation:			
Purchased Services	152,575	94,075	58,500
Total Support Services	\$6,044,530	\$2,379,132	\$3,665,398

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2024
(continued)

	Final	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	\$402,329	\$108,599	\$293,730
Materials and Supplies	220,599	35,573	185,026
Capital Outlay	91,283	36,306	54,977
Total Operation of Non-Instructional Services	\$714,211	\$180,478	\$533,733
<i>Total Expenditures</i>	<u>10,225,680</u>	<u>5,140,349</u>	<u>5,085,331</u>
Excess of Revenues Under Expenditures	<u>(183,773)</u>	<u>(1,432,957)</u>	<u>(1,249,184)</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	1,507,656	1,507,656
Advances Out	0	(258,472)	(258,472)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>1,249,184</u>	<u>1,249,184</u>
Net Change in Fund Balance	(183,773)	(183,773)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>183,773</u>	<u>183,773</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Special Education, IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$559,497	\$399,231	(\$160,266)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	304,380	238,198	66,182
Fringe Benefits	144,097	104,370	39,727
Purchased Services	3,000	0	3,000
Materials and Supplies	57,985	57,504	481
Total Instruction	509,462	400,072	109,390
Support Services:			
Fiscal:			
Other	14,163	1,923	12,240
<i>Total Expenditures</i>	523,625	401,995	121,630
Excess of Revenues Over (Under) Expenditures	35,872	(2,764)	(38,636)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	100,210	100,210
Advances Out	0	(61,574)	(61,574)
Refund of Prior Year Receipts	(51,872)	(51,872)	0
<i>Total Other Financing Sources (Uses)</i>	(51,872)	(13,236)	38,636
Net Change in Fund Balance	(16,000)	(16,000)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	16,000	16,000	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)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,425,232	\$5,016,603	(\$2,408,629)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	14,194	0	14,194
Fringe Benefits	3,459	0	3,459
Purchased Services	5,300	0	5,300
Total Instruction	22,953	0	22,953
Support Services:			
Instructional Staff:			
Salaries	1,710,756	1,301,132	409,624
Fringe Benefits	645,649	412,234	233,415
Purchased Services	3,671,133	3,169,126	502,007
Materials and Supplies	172,201	108,631	63,570
Capital Outlay	119,700	119,700	0
Total Instructional Staff	6,319,439	5,110,823	1,208,616
Administration:			
Salaries	67,032	53,524	13,508
Fringe Benefits	27,832	23,894	3,938
Total Administration	94,864	77,418	17,446
Fiscal:			
Other	169,256	82,114	87,142
Pupil Transportation:			
Purchased Services	100	0	100
Central:			
Salaries	498,429	412,068	86,361
Fringe Benefits	220,973	182,889	38,084
Purchased Services	121,546	121,491	55
Total Central	840,948	716,448	124,500
Total Support Services	7,424,607	5,986,803	1,437,804
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	598,405	218,034	380,371
Materials and Supplies	135,680	8,217	127,463
Other	3,122	0	3,122
Total Operation of Non-Instructional Services	737,207	226,251	510,956
Total Expenditures	8,184,767	6,213,054	1,971,713
Excess of Revenues Under Expenditures	(\$759,535)	(\$1,196,451)	(\$436,916)

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$1,355,175	\$1,355,175
Advances Out	<u>0</u>	<u>(918,259)</u>	<u>(918,259)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>436,916</u>	<u>436,916</u>
Net Change in Fund Balance	(759,535)	(759,535)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>759,535</u>	<u>759,535</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2024*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$349,103	\$350,058	\$955
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	1,118,687	89,208	1,029,479
Fringe Benefits	551,795	33,698	518,097
Purchased Services	963,464	0	963,464
Materials and Supplies	578,603	8,886	569,717
Total Regular	3,212,549	131,792	3,080,757
Special:			
Materials and Supplies	1,511	0	1,511
Total Instruction	3,214,060	131,792	3,082,268
Support Services:			
Pupils:			
Purchased Services	334,300	9,390	324,910
Materials and Supplies	1,179,314	865,119	314,195
Total Pupils	1,513,614	874,509	639,105
Instructional Staff:			
Salaries	1,152,421	44,846	1,107,575
Fringe Benefits	537,575	7,445	530,130
Purchased Services	892,036	192,792	699,244
Materials and Supplies	535,886	32,585	503,301
Total Instructional Staff	3,117,918	277,668	2,840,250
Administration:			
Materials and Supplies	72,420	72,420	0
Capital Outlay	32,745	32,745	0
Total Administration	105,165	105,165	0
Fiscal:			
Other	17,580	0	17,580
Business:			
Materials and Supplies	77,401	77,401	0
Capital Outlay	7,847	7,847	0
Total Business	\$85,248	\$85,248	\$0
			(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Central:			
Purchased Services	\$500,004	\$0	\$500,004
Materials and Supplies	507,438	0	507,438
Capital Outlay	1,066,818	175,891	890,927
Total Central	2,074,260	175,891	1,898,369
Total Support Services	6,913,785	1,518,481	5,395,304
Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	5,051	0	5,051
Materials and Supplies	270	0	270
Capital Outlay	3,015	0	3,015
Total Operation of Non-Instructional Services	8,336	0	8,336
<i>Total Expenditures</i>	10,136,181	1,650,273	8,485,908
Net Change in Fund Balance	(9,787,078)	(1,300,215)	8,486,863
Fund Balance at Beginning of Year	9,713,977	9,713,977	0
Prior Year Encumbrances Appropriated	73,101	73,101	0
Fund Balance at End of Year	\$0	\$8,486,863	\$8,486,863

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Interest	\$0	\$267	\$267
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	7	0	7
Operation and Maintenance of Plant:			
Purchased Services	79,545	869	78,676
Materials and Supplies	693	0	693
Capital Outlay	12,587	0	12,587
Total Operation and Maintenance of Plant	92,825	869	91,956
Total Support Services	92,832	869	91,963
Capital Outlay:			
Site Acquisition Services:			
Capital Outlay	52	0	52
Site Improvement Services:			
Purchased Services	53	0	53
Capital Outlay	14,524	0	14,524
Total Site Improvement Services	14,577	0	14,577
Architecture and Engineering Services:			
Purchased Services	57,826	0	57,826
Building Acquisition and Construction Services:			
Capital Outlay	9,640	0	9,640
Building Improvement Services:			
Purchased Services	2,508	0	2,508
Materials and Supplies	1,077	0	1,077
Capital Outlay	56,917	8,856	48,061
Total Building Improvement Services	60,502	8,856	51,646
Other Facilities Acquisition and Construction Services:			
Purchased Services	7,573	0	7,573
Total Capital Outlay	150,170	8,856	141,314
Total Expenditures	243,002	9,725	233,277
Excess of Revenues Under Expenditures	(\$243,002)	(\$9,458)	\$233,544

(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, 2024
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Uses:</u>			
Transfers Out	(\$23,031)	(\$23,031)	\$0
Net Change in Fund Balance	(266,033)	(32,489)	233,544
Fund Balance at Beginning of Year	182,575	182,575	0
Prior Year Encumbrances Appropriated	83,729	83,729	0
Fund Balance at End of Year	\$271	\$233,815	\$233,544

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Interest	\$0	\$251,591	\$251,591
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	1,108	0	1,108
Operation and Maintenance of Plant:			
Purchased Services	1,145	0	1,145
Total Support Services	2,253	0	2,253
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	33,080	0	33,080
Architecture and Engineering Services:			
Purchased Services	4,957		4,957
Capital Outlay	108,620	0	108,620
Total Architecture and Engineering Services	113,577	0	113,577
Building Acquisition and Construction Services:			
Purchased Services	327,723	0	327,723
Materials and Supplies	231,156	0	231,156
Capital Outlay	651,384	0	651,384
Total Building Acquisition and Construction Services	1,210,263	0	1,210,263
Building Improvement Services:			
Purchased Services	652,153	0	652,153
Materials and Supplies	212,893	0	212,893
Capital Outlay	1,252,878	0	1,252,878
Total Building Improvement Services	2,117,924	0	2,117,924
Total Capital Outlay	3,484,817	0	3,484,817
<i>Total Expenditures</i>	3,477,097	0	3,477,097
Excess of Revenues Over (Under) Expenditures	(3,477,097)	251,591	3,728,688
<u>Other Financing Uses:</u>			
Transfers Out	(10,382,851)	(12,143,910)	(1,761,059)
Net Change in Fund Balance	(13,859,948)	(11,892,319)	1,967,629
Fund Balance at Beginning of Year	13,860,023	13,860,023	0
Fund Balance at End of Year	\$75	\$1,967,704	\$1,967,629

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Interest	\$4,886	\$4,886	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	1,500	0	1,500
Net Change in Fund Balance	3,386	4,886	1,500
Fund Balance at Beginning of Year	140,566	140,566	0
Fund Balance at End of Year	\$143,952	\$145,452	\$1,500

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$421,482	\$428,856	\$7,374
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	647	647	0
Administration:			
Other	1,900	1,752	148
Total Support Services	2,547	2,399	148
Extracurricular Activities:			
School and Public Service Co-Curricular Activities:			
Salaries	321,128	121	321,007
Fringe Benefits	100,000	22	99,978
Capital Outlay	34,000	15,998	18,002
Other	851,704	527,915	323,789
Total Extracurricular Activities	1,306,832	544,056	762,776
<i>Total Expenditures</i>	1,309,379	546,455	762,924
Excess of Revenues Under Expenditures	(887,897)	(117,599)	770,298
<u>Other Financing Sources (Uses):</u>			
Transfers In	2,853	2,853	0
Transfers Out	(577)	(577)	0
<i>Total Other Financing Sources (Uses)</i>	2,276	2,276	0
Net Change in Fund Balance	(885,621)	(115,323)	770,298
Fund Balance at Beginning of Year	769,673	769,673	0
Prior Year Encumbrances Appropriated	115,948	115,948	0
Fund Balance at End of Year	\$0	\$770,298	\$770,298

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$70,331	\$108,033	\$37,702
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Materials and Supplies	52,638	0	52,638
Operation and Maintenance of Plant:			
Salaries	141,008	677	140,331
Fringe Benefits	148,386	122	148,264
Purchased Services	190,464	2,162	188,302
Capital Outlay	223,576	116,968	106,608
Total Operation and Maintenance of Plant	703,434	119,929	583,505
Central:			
Other	338,814	190,958	147,856
Total Support Services	1,094,886	310,887	783,999
Capital Outlay:			
Building Improvement Services:			
Purchased Services	50,482	20	50,462
Materials and Supplies	50,177	177	50,000
Capital Outlay	68,432	667	67,765
Total Capital Outlay	169,091	864	168,227
<i>Total Expenditures</i>	1,263,977	311,751	952,226
Net Change in Fund Balance	(1,193,646)	(203,718)	989,928
Fund Balance at Beginning of Year	1,017,654	1,017,654	0
Prior Year Encumbrances Appropriated	175,992	175,992	0
Fund Balance at End of Year	\$0	\$989,928	\$989,928

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, 2024*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$0	\$4,766	\$4,766
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	271,071	1,353	269,718
Net Change in Fund Balance	(271,071)	3,413	274,484
Fund Balance at Beginning of Year	271,071	271,071	0
Fund Balance at End of Year	\$0	\$274,484	\$274,484

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Flower Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$33,535	\$33,576	\$41
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Other	5,877	4,966	911
Extracurricular Activities:			
School and Public Service Co-Curricular Activities:			
Capital Outlay	42,215	1,015	41,200
Other	112,450	39,504	72,946
Total Extracurricular Activities	154,665	40,519	114,146
<i>Total Expenditures</i>	160,542	45,485	115,057
Net Change in Fund Balance	(127,007)	(11,909)	115,098
Fund Balance at Beginning of Year	114,579	114,579	0
Prior Year Encumbrances Appropriated	12,428	12,428	0
Fund Balance at End of Year	\$0	\$115,098	\$115,098

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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$159,953,191	\$166,443,680	\$6,490,489
Other	28,969	30,144	1,175
<i>Total Revenues</i>	<u>159,982,160</u>	<u>166,473,824</u>	<u>6,491,664</u>
<u>Expenses:</u>			
Salaries	287,807	81,001	206,806
Fringe Benefits	153,208	36,350	116,858
Purchased Services	5,258,060	4,946,894	311,166
Materials and Supplies	218,656	97,032	121,624
Claims	167,662,594	166,416,635	1,245,959
Other	50,000	36,319	13,681
Capital Outlay	209,970	207,723	2,247
<i>Total Expenses</i>	<u>173,840,295</u>	<u>171,821,954</u>	<u>2,018,341</u>
Excess of Revenues Under Expenses Before Transfers	(13,858,135)	(5,348,130)	8,510,005
<u>Other Financing Uses:</u>			
Transfers Out	(34,845)	0	34,845
Net Change in Fund Equity	(13,892,980)	(5,348,130)	8,544,850
Fund Equity at Beginning of Year	90,256,774	90,256,774	0
Prior Year Encumbrances Appropriated	3,987,981	3,987,981	0
Fund Equity at End of Year	<u>\$80,351,775</u>	<u>\$88,896,625</u>	<u>\$8,544,850</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, 2024

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$9,242,175	\$5,978,640	(\$3,263,535)
Other	757,825	490,227	(267,598)
<i>Total Revenues</i>	<u>10,000,000</u>	<u>6,468,867</u>	<u>(3,531,133)</u>
<u>Expenses:</u>			
Salaries	79,500	79,296	204
Fringe Benefits	3,632,421	637,861	2,994,560
Purchased Services	4,720,235	4,611,985	108,250
Materials and Supplies	1,403	1,278	125
Capital Outlay	10,440	340	10,100
<i>Total Expenses</i>	<u>8,443,999</u>	<u>5,330,760</u>	<u>3,113,239</u>
Net Change in Fund Equity	1,556,001	1,138,107	(417,894)
Fund Equity at Beginning of Year	44,341,659	44,341,659	0
Prior Year Encumbrances Appropriated	<u>57,999</u>	<u>57,999</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$45,955,659</u></u>	<u><u>\$45,537,765</u></u>	<u><u>(\$417,894)</u></u>

STATISTICAL SECTION

STATISTICAL TABLES

This part of Columbus City School District's annual comprehensive 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.

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Financial Trends

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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

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

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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.

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

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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 annual comprehensive 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	(Restated) 2015	(Restated) 2016	(Restated) 2017 (1)	2018
Net Investment in Capital Assets	\$230,883,985	\$193,761,384	\$200,788,393	\$171,990,558
Restricted for:				
Debt Service	37,671,027	42,249,033	45,036,307	48,677,879
Capital Projects	60,835,284	30,023,416	28,201,569	67,499,301
Public School Purposes:				
Expendable	50,099	50,913	51,366	52,723
Nonexpendable	81,360	81,360	81,360	81,360
Other Purposes	76,151,073	81,051,917	87,410,948	97,078,268
Unrestricted (Deficit)	<u>(744,645,558)</u>	<u>(712,780,601)</u>	<u>(968,952,145)</u>	<u>(524,162,517)</u>
<i>Total Net Position(Deficit)</i>	<u><u>(\$338,972,730)</u></u>	<u><u>(\$365,562,578)</u></u>	<u><u>(\$607,382,202)</u></u>	<u><u>(\$138,782,428)</u></u>

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

(2) The School District reported the impact of GASB Statement No. 84 beginning in fiscal year 2021.

2019	(Restated) 2020 (2)	2021	2022	2023	2024
\$165,061,333	\$148,676,305	\$138,509,894	\$156,227,718	\$181,958,147	\$207,239,693
50,004,112	38,790,523	55,146,081	50,933,260	51,399,379	51,868,691
75,224,845	64,475,290	45,789,016	33,415,321	29,760,175	67,090,321
53,820	55,440	56,260	56,706	59,631	64,573
81,360	81,360	81,360	81,360	81,360	81,360
109,986,706	126,187,407	123,411,937	106,632,701	119,168,299	149,582,216
(370,636,339)	(493,703,711)	(327,344,317)	(242,884,583)	(199,857,055)	(159,849,997)
<u>\$29,775,837</u>	<u>(\$115,437,386)</u>	<u>\$35,650,231</u>	<u>\$104,462,483</u>	<u>\$182,569,936</u>	<u>\$316,076,857</u>

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

Fiscal Year	(Restated) 2015 (1)	2016	2017	(Restated) 2018 (2)
Expenses:				
Current:				
Instruction:				
Regular	\$403,577,540	\$414,998,158	\$450,208,745	\$247,866,541
Special	120,311,186	117,198,580	135,781,025	49,148,248
Vocational	8,021,550	7,485,060	7,714,480	3,672,092
Adult/Continuing	2,145,376	2,072,196	1,969,441	2,088,428
Adult/Continuing - Intergovernmental	567,585	401,604	437,024	409,742
Student Intervention Services	1,655,934	1,576,608	1,826,959	1,573,441
Support Services:				
Pupils	58,969,676	64,891,985	74,862,285	21,403,136
Instructional Staff	35,355,868	37,678,446	43,625,168	17,408,458
Board of Education	139,060	132,306	108,383	241,623
Administration	44,328,054	48,539,098	51,119,363	50,231,174
Fiscal	14,618,185	19,411,124	16,951,904	15,229,198
Business	3,783,654	3,500,800	4,112,523	3,676,396
Operation and Maintenance of Plant	52,933,367	66,650,165	66,415,990	80,506,699
Pupil Transportation	55,981,438	56,895,378	63,009,847	58,800,018
Central	17,722,423	26,041,147	25,946,795	25,040,725
Operation of Non-Instructional Services	41,313,303	38,473,466	46,441,468	41,515,901
Extracurricular Activities	9,572,569	9,139,521	9,314,489	9,271,760
Interest	21,369,891	17,497,523	16,168,455	20,029,106
<i>Total Expenses</i>	<u>892,366,659</u>	<u>932,583,165</u>	<u>1,016,014,344</u>	<u>648,112,686</u>
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	3,166,501	2,822,205	2,456,446	3,795,411
Special	746,068	686,203	579,959	876,822
Vocational	40,509	33,159	28,321	44,470
Adult/Continuing	158,299	129,394	192,714	157,220
Adult/Continuing - Intergovernmental	58,608	31,442	58,454	44,881
Support Services:				
Pupils	22,661	427,914	16,588	11,969
Instructional Staff	508,520	277,796	454,008	571,174
Administration	31,547	654,282	715,195	433,490
Fiscal	530	5,077	1,608	0
Operation and Maintenance of Plant	714,189	94,043	34,021	211,571
Pupil Transportation	1,394	832	0	0
Central	102,033	38,265	85,707	133,427
Operation of Non-Instructional Services	4,435,921	3,658,406	4,024,697	4,087,054
Extracurricular Activities	2,048,074	2,540,891	2,246,012	2,315,394
Operating Grants, and Contributions	144,804,614	146,826,378	156,463,634	163,710,061
Capital Grants and Contributions	<u>0</u>	<u>0</u>	<u>51,499</u>	<u>164,635</u>
<i>Total Program Revenues</i>	<u>156,839,468</u>	<u>158,226,287</u>	<u>167,408,863</u>	<u>176,557,579</u>
<i>Net Expense</i>	<u>(\$735,527,191)</u>	<u>(\$774,356,878)</u>	<u>(\$848,605,481)</u>	<u>(\$471,555,107)</u>

2019	(Restated) 2020 (3)	2021	2022	2023	2024
\$404,648,683	\$479,809,491	\$541,168,550	\$288,195,125	\$346,893,977	\$320,969,069
118,696,260	156,802,708	171,161,601	134,621,403	161,106,385	170,107,700
7,578,977	9,726,621	10,107,853	10,110,069	11,507,341	11,806,184
2,018,741	2,145,063	2,416,644	2,680,613	2,318,507	2,636,458
456,919	601,819	468,333	543,779	252,674	234,893
1,510,308	1,241,578	109,853	288,247	437,971	1,075,125
61,608,514	79,991,793	88,858,266	92,625,183	110,660,486	120,960,825
34,084,369	42,894,429	51,159,439	69,785,802	91,672,912	87,214,850
310,190	115,205	47,517	55,513	70,151	48,236
51,145,620	56,219,372	59,760,773	59,282,823	73,730,970	68,768,697
15,815,154	15,247,078	16,238,208	18,181,227	20,082,121	29,159,888
3,581,957	4,068,957	4,226,178	4,623,192	5,250,165	5,219,948
99,797,401	111,277,500	114,058,379	111,344,910	125,758,096	172,909,198
67,579,042	66,593,826	57,928,025	59,531,458	71,189,902	73,966,873
26,140,049	29,754,427	30,198,933	38,210,664	48,197,374	51,821,921
45,128,883	43,383,600	44,302,166	56,846,358	46,127,590	46,561,856
8,984,072	8,674,563	6,953,415	8,733,441	9,350,299	10,832,097
18,515,790	19,157,984	19,939,472	17,524,163	16,612,347	15,526,444
967,600,929	1,127,706,014	1,219,103,605	973,183,970	1,141,219,268	1,189,820,262
3,130,670	4,291,516	3,945,818	3,632,563	4,492,131	5,386,709
706,720	978,467	967,393	1,406,914	3,067,297	2,860,341
93,467	88,227	55,161	88,977	130,892	183,312
175,675	218,681	369,356	146,160	180,960	292,581
65,077	70,724	70,008	24,334	37,680	51,274
54,031	38,264	0	14,922	22,671	38,052
243,770	398,926	287,889	564,629	435,860	662,416
408,567	374,837	407,028	220,091	276,795	516,053
0	0	0	0	0	7,199
197,871	86,280	3,189	22,607	13,552	0
0	0	0	0	0	0
151,775	72,318	19,332	0	0	0
3,634,044	2,514,488	906,490	2,125,644	2,389,755	3,061,859
2,127,617	1,667,511	483,630	1,386,392	1,866,218	1,913,444
164,104,984	193,029,618	206,583,987	258,531,192	333,461,145	301,403,994
90,214	85,925	74,496	63,245	59,454	449,574
175,184,482	203,915,782	214,173,777	268,227,670	346,434,410	316,826,808
(\$792,416,447)	(\$923,790,232)	(\$1,004,929,828)	(\$704,956,300)	(\$794,784,858)	(\$872,993,454)
					(continued)

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

Fiscal Year	(Restated) 2015 (1)	2016	2017	(Restated) 2018 (2)
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes	\$344,806,537	\$363,608,725	\$402,935,238	\$451,630,870
Debt Service	33,266,762	34,739,111	35,451,391	40,688,680
Capital Outlay	3,360,564	3,563,328	6,114,044	10,318,945
Grants and Entitlements not Restricted to Specific Programs	319,851,018	331,260,255	344,537,509	347,234,480
Contributions and Donations	0	0	0	0
Investment Earnings/Interest	2,509,179	3,314,255	2,605,434	4,435,980
Payments in Lieu of Taxes	51,417,330	51,387,000	59,621,657	63,078,336
Miscellaneous	6,496,179	15,825,677	9,601,291	6,390,779
Gain on Sale of Capital Assets	5,118,179	307,531	2,292,147	16,376,811
<i>Total General Revenues and Other Changes in Net Position</i>	<u>766,825,748</u>	<u>804,005,882</u>	<u>863,158,711</u>	<u>940,154,881</u>
<i>Restatement (3)</i>	0	0	0	0
<i>Change in Net Position</i>	<u>\$31,298,557</u>	<u>\$29,649,004</u>	<u>\$14,553,230</u>	<u>\$468,599,774</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.

(3) Expenses are first impacted by the implementation of GASB Statement No. 84 beginning in fiscal year 2021.

2019	(Restated) 2020 (3)	2021	2022	2023	2024
\$438,889,752	\$291,725,569	\$606,670,288	\$472,674,634	\$491,516,003	\$537,698,348
41,842,906	27,270,403	58,372,648	38,340,779	40,294,311	39,771,864
8,200,718	5,480,562	11,208,614	8,651,006	8,964,399	68,248,833
355,020,647	339,816,909	363,854,449	166,998,096	190,895,648	199,594,778
0	0	0	7,600	100	0
17,929,748	17,871,644	610,745	(17,723,097)	13,897,879	41,959,742
71,468,734	72,469,535	86,149,839	86,782,763	90,373,663	103,961,580
21,191,907	14,552,790	25,123,937	16,926,910	36,950,308	15,265,230
6,430,300	2,559,278	4,026,925	1,109,861	0	0
960,974,712	771,746,690	1,156,017,445	773,768,552	872,892,311	1,006,500,375
0	3,332,019	0	0	0	0
<u>\$168,558,265</u>	<u>(\$148,711,523)</u>	<u>\$151,087,617</u>	<u>\$68,812,252</u>	<u>\$78,107,453</u>	<u>\$133,506,921</u>

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

Fiscal Year	2015	2016	2017	2018	2019
Function / Program:					
Instruction:					
Regular	\$4,345,169	\$3,841,841	\$2,796,467	\$3,990,251	\$3,753,005
Special	71,075,794	69,172,719	74,181,263	85,535,481	87,661,924
Vocational	2,326,270	2,895,317	3,452,819	3,818,881	4,607,600
Adult/Continuing	2,173,102	1,801,196	2,030,001	1,940,071	2,295,536
Adult/Continuing - Intergovernmental	594,652	326,185	442,076	357,964	525,643
Student Intervention Services	803,669	0	0	0	715
Support Services:					
Pupils	5,103,361	5,404,092	5,164,431	5,532,388	6,267,527
Instructional Staff	14,227,884	15,726,960	18,386,049	13,276,451	13,940,804
Administration	1,961,233	2,408,201	2,067,974	1,655,962	1,785,552
Fiscal	935,418	3,269,828	2,691,189	98,400	304,623
Business	15,497	0	0	0	0
Operation and Maintenance of Plant	976,267	104,424	262,136	408,022	584,127
Pupil Transportation	3,718,537	3,893,696	5,152,600	3,067,810	5,152,105
Central	2,491,744	2,202,394	4,771,937	2,804,713	2,415,615
Operation of Non-Instructional Services	43,744,084	44,579,676	43,752,299	51,746,659	43,757,087
Extracurricular Activities	2,346,787	2,599,758	2,257,622	2,324,526	2,132,619
Total Program Revenues	\$156,839,468	\$158,226,287	\$167,408,863	\$176,557,579	\$175,184,482

(1) Expenses are first impacted by the implementation of GASB Statement No. 84 beginning in fiscal year 2021.

(Restated) 2020 (1)	2021	2022	2023	2024
\$4,814,726	\$21,089,613	\$39,046,833	\$59,411,566	\$37,113,592
89,192,108	93,441,337	38,755,723	52,248,326	57,205,697
4,920,570	4,648,374	2,191,607	1,704,511	2,062,992
2,202,482	3,142,642	1,637,355	1,866,177	2,471,535
434,216	660,726	195,981	411,534	222,110
0	0	0	0	0
20,245,282	28,756,835	16,335,876	21,790,541	21,046,373
24,028,354	24,173,429	34,745,933	58,239,322	50,546,705
2,254,942	2,104,639	1,073,848	11,144,424	5,451,311
1,001,063	1,134,494	1,724,743	1,820,259	10,237,050
0	0	0	0	21,590
1,228,392	722,671	19,384,981	45,472,447	35,610,455
5,825,406	4,412,682	34,988,914	40,145,856	37,717,443
2,615,820	934,155	3,357,958	8,130,823	9,376,140
43,478,937	28,454,837	73,391,526	42,177,406	45,830,371
1,673,484	497,343	1,396,392	1,871,218	1,913,444
<u>\$203,915,782</u>	<u>\$214,173,777</u>	<u>\$268,227,670</u>	<u>\$346,434,410</u>	<u>\$316,826,808</u>

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

	(Restated) 2015 (1)	2016	2017	2018	2019
General Fund:					
Nonspendable	\$264,249	\$259,580	\$252,135	\$277,946	\$125,243
Committed	7,824,333	0	0	0	0
Assigned	72,258,526	83,841,173	52,352,286	75,848,813	85,579,060
Unassigned	141,741,668	156,564,249	216,068,461	249,959,769	293,984,832
<i>Total General Fund</i>	<u>222,088,776</u>	<u>240,665,002</u>	<u>268,672,882</u>	<u>326,086,528</u>	<u>379,689,135</u>
All Other Governmental Funds:					
Nonspendable	223,194	223,194	348,873	920,967	736,565
Restricted	177,476,553	144,809,662	223,697,272	232,606,065	232,198,874
Committed	610,053	565,269	465,592	538,551	103,702
Assigned	738,225	738,225	701,943	701,943	701,943
Unassigned (Deficit)	(470,328)	(63,853)	(70,142)	(62,002)	(901,438)
<i>Total All Other Governmental Funds</i>	<u>178,577,697</u>	<u>146,272,497</u>	<u>225,143,538</u>	<u>234,705,524</u>	<u>232,839,646</u>
<i>Total Governmental Funds</i>	<u>\$400,666,473</u>	<u>\$386,937,499</u>	<u>\$493,816,420</u>	<u>\$560,792,052</u>	<u>\$612,528,781</u>

(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.

(2) The School District reported the impact of GASB Statement No. 84 beginning in fiscal year 2021.

(Restated) 2020 (2)	2021	2022	2023	2024
\$167,312	\$160,676	\$215,639	\$280,379	\$313,444
0	0	0	0	0
149,161,809	66,340,597	24,981,844	26,762,439	62,661,203
138,619,034	365,990,335	414,108,955	441,991,153	498,955,827
287,948,155	432,491,608	439,306,438	469,033,971	561,930,474
792,847	613,155	429,739	358,837	293,470
241,601,481	209,079,428	281,942,844	198,242,716	213,222,395
66,035	80,234,910	0	108,902,929	95,001,408
511,326	511,326	511,326	511,326	511,326
(2,909,652)	(1,789,234)	(4,532,194)	(2,096,326)	(5,298,368)
240,062,037	288,649,585	278,351,715	305,919,482	303,730,231
\$528,010,192	\$721,141,193	\$717,658,153	\$774,953,453	\$865,660,705

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

	(Restated) 2015 (1)	2016	2017	2018	2019
<u>Revenues:</u>					
Property Taxes	\$391,795,097	\$406,224,399	\$457,311,452	\$494,193,975	\$490,092,437
Payments in Lieu of Taxes	51,417,330	51,387,000	59,621,657	63,078,336	71,468,734
Intergovernmental	471,910,432	483,423,342	498,124,639	506,195,647	518,106,497
Investment Earnings/Interest	2,450,354	3,322,247	2,442,424	4,376,884	17,670,856
Tuition and Fees	4,495,955	3,627,889	3,293,578	4,805,989	3,979,665
Extracurricular Activities	1,703,896	2,583,636	2,253,934	2,315,394	2,127,617
Rentals and Leases	918,584	904,522	821,258	625,660	562,344
Charges for Services	4,970,927	4,283,862	4,524,960	4,935,840	4,319,658
Contributions and Donations	1,052,624	777,810	842,970	835,380	745,475
Miscellaneous	6,574,070	15,973,177	9,455,291	6,390,779	20,806,419
Total Revenues	937,289,269	972,507,884	1,038,692,163	1,087,753,884	1,129,879,702
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	401,720,460	410,648,429	430,543,901	440,197,698	447,966,256
Special	126,766,439	121,709,193	131,176,113	138,339,660	141,830,295
Vocational	5,938,072	5,838,470	5,943,709	6,366,003	7,460,762
Adult/Continuing	2,065,139	2,165,191	1,999,503	1,993,320	2,146,351
Adult/Continuing - Intergovernmental	567,585	401,604	437,024	409,742	456,919
Student Intervention Services	1,600,168	1,601,796	1,831,179	1,602,006	1,521,036
Support Services:					
Pupils	61,194,886	67,272,103	72,652,550	72,340,783	75,085,411
Instructional Staff	37,478,802	38,244,770	42,423,171	37,819,800	39,203,305
Board of Education	139,060	132,594	108,822	242,047	310,400
Administration	45,266,543	48,068,360	51,229,206	51,504,809	51,572,429
Fiscal	14,691,813	19,424,606	17,019,241	15,410,508	15,865,089
Business	3,752,901	3,384,914	4,177,604	3,704,600	3,725,982
Operation and Maintenance of Plant	59,564,377	56,187,505	66,290,381	81,608,089	99,972,456
Pupil Transportation	52,983,913	54,339,989	58,556,001	59,378,586	64,394,845
Central	17,841,251	26,000,643	26,113,110	25,114,649	27,113,119
Operation of Non-Instructional Services	41,561,053	39,303,463	44,294,703	45,464,920	46,421,637
Extracurricular Activities	9,396,494	9,010,483	9,130,792	9,011,426	8,734,410
Capital Outlay	24,860,198	44,750,069	13,865,307	3,799,176	4,473,603
Intergovernmental	0	0	0	0	0
Debt Service:					
Principal Retirement	20,390,000	19,830,000	21,355,000	22,275,000	26,388,521
Interest	20,650,002	18,120,295	17,802,567	21,177,414	19,674,718
Issuance Costs	0	0	0	0	0
Capital Appreciation Bond Accretion	0	0	0	0	1,348,688
Payment to Refunded Bond Escrow Agent	1,747,480	791,055	794,000	0	0
Payment to Bond Escrow Agent	0	0	0	0	0
Total Expenditures	950,176,636	987,225,532	1,017,743,884	1,037,760,236	1,085,666,232
Excess of Revenues Over (Under) Expenditures	(\$12,887,367)	(\$14,717,648)	\$20,948,279	\$49,993,648	\$44,213,470

(Restated) 2020 (2)	2021	2022	2023	2024
\$328,859,968	\$683,463,279	\$513,773,086	\$541,311,761	\$642,229,062
72,469,535	86,149,839	86,782,763	90,373,663	103,961,580
521,487,856	572,428,152	444,542,878	526,730,720	493,716,134
18,098,037	799,337	(17,814,444)	13,275,141	40,396,483
5,486,840	5,196,891	5,062,750	7,780,920	8,567,176
1,667,511	484,630	1,386,392	1,866,218	1,913,444
477,973	353,781	158,694	205,293	417,228
3,167,915	1,479,992	3,025,397	3,061,380	4,075,392
800,361	2,007,023	3,255,403	3,431,752	4,585,529
14,641,313	25,123,937	16,926,910	36,950,308	15,265,230
967,157,309	1,377,486,861	1,057,099,829	1,224,987,156	1,315,127,258
464,257,446	510,989,412	308,419,988	330,584,036	308,809,791
146,743,253	156,323,801	157,518,108	165,708,497	173,274,392
7,888,426	8,043,454	9,695,908	9,665,882	10,192,350
2,069,897	2,525,360	2,492,500	2,498,133	2,500,337
601,819	468,333	543,779	252,674	234,893
1,261,230	132,272	292,895	443,230	1,082,691
77,545,306	84,986,604	99,997,660	110,438,424	120,767,019
41,055,144	48,373,458	73,566,852	90,985,961	88,111,454
112,867	48,085	55,629	70,266	51,081
54,569,256	58,384,496	60,253,988	74,747,665	68,932,957
15,127,231	16,316,276	17,829,854	20,188,025	29,247,782
4,026,617	4,336,928	4,488,442	5,117,511	5,196,184
111,543,222	113,146,782	108,096,833	125,861,321	174,630,378
63,155,110	55,484,878	60,027,490	77,953,245	71,576,558
29,059,088	30,045,109	37,862,859	47,827,025	51,740,902
42,013,700	42,563,018	58,817,652	47,141,387	47,546,548
8,410,294	6,350,131	8,351,731	9,422,666	10,238,879
1,132,759	1,321,937	2,278,613	1,826,250	1,904,392
0	0	3,835,190	0	0
24,077,351	29,030,244	30,114,942	30,308,887	31,162,640
20,451,588	19,445,305	18,318,600	16,934,937	15,014,172
0	0	0	0	61,230
451,327	0	0	0	0
710,000	798,671	0	0	0
0	0	0	0	12,173,271
1,116,262,931	1,189,114,554	1,062,859,513	1,167,976,022	1,224,449,901
(\$149,105,622)	\$188,372,307	(\$5,759,684)	\$57,011,134	\$90,677,357

(continued)

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

	(Restated) 2015 (1)	2016	2017	2018	2019
<u>Other Financing Sources (Uses):</u>					
General Obligation Bonds Issued	\$0	\$0	\$75,000,000	\$0	\$0
General Obligation Refunding Bonds Issued	233,040,000	46,460,000	55,130,000	0	0
Premium on General Obligation Bonds	0	0	7,257,041	0	0
Premium on General Obligation Refunding Bonds	26,078,713	8,627,054	10,246,177	0	0
Payment to Refunded Bond Escrow Agent	(257,253,049)	(54,661,544)	(64,881,938)	0	0
Proceeds from Sale of Capital Assets	6,926,426	563,164	3,179,362	16,981,984	7,396,523
Inception of Lease	0	0	0	0	126,736
Transfers In	5,422,292	3,224,604	3,588,250	3,581,563	34,436,025
Transfers Out	(5,422,292)	(3,224,604)	(3,588,250)	(3,581,563)	(34,436,025)
Total Other Financing Sources (Uses)	8,792,090	988,674	85,930,642	16,981,984	7,523,259
Restatement (2)	0	0	0	0	0
Net Change in Fund Balances	(\$4,095,277)	(\$13,728,974)	\$106,878,921	\$66,975,632	\$51,736,729
Debt Service as a Percentage of Noncapital Expenditures	4.5%	4.0%	3.9%	4.2%	4.4%

(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.

(2) The School District reported the impact of GASB Statement No. 84 beginning in fiscal year 2021.

(Restated) 2020 (2)	2021	2022	2023	2024
\$50,000,000	\$0	\$0	\$0	\$0
7,680,000	36,645,000	0	0	0
4,635,971	0	0	0	0
0	5,816,255	0	0	0
(7,606,721)	(42,126,497)	0	0	0
3,047,464	4,423,936	1,180,725	152,748	29,895
0	0	1,095,919	131,418	0
4,492,188	84,275,308	8,354,362	40,932,122	16,169,306
(4,492,188)	(84,275,308)	(8,354,362)	(40,932,122)	(16,169,306)
57,756,714	4,758,694	2,276,644	284,166	29,895
3,332,019	0	0	0	0
(\$88,016,889)	\$193,131,001	(\$3,483,040)	\$57,295,300	\$90,707,252
4.1%	4.1%	4.6%	4.1%	4.8%

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
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
2019	5,725,043,590	4,160,179,570	9,885,223,160	28,243,494,743	402,391,100	1,609,564,400
2020	5,811,635,140	4,152,306,720	9,963,941,860	28,468,405,314	441,176,030	1,764,704,120
2021	7,237,659,040	4,669,987,570	11,907,646,610	34,021,847,457	478,883,320	1,915,533,280
2022	7,342,541,770	4,769,321,120	12,111,862,890	34,605,322,543	514,306,740	2,057,226,960
2023	7,484,296,890	4,844,779,720	12,329,076,610	35,225,933,171	541,535,040	2,166,140,160
2024	11,391,629,210	5,458,026,770	16,849,655,980	48,141,874,229	587,928,280	2,351,713,120

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.

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.

Total			
Assessed Value	Estimated Actual Value	Ratio (1)	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$8,833,133,650	\$25,563,465,320	34.55	\$45.10
8,897,467,530	25,783,277,286	34.51	44.97
9,086,479,020	26,356,924,286	34.47	51.02
10,175,044,770	29,512,945,674	34.48	46.38
10,287,614,260	29,853,059,143	34.46	46.26
10,405,117,890	30,233,109,434	34.42	46.08
12,386,529,930	35,937,380,737	34.47	38.83
12,626,169,630	36,662,549,503	34.44	38.16
12,870,611,650	37,392,073,331	34.42	36.09
17,437,584,260	50,493,587,349	34.53	31.07

Columbus City School District
Principal Real and Personal Property Taxpayers
2024 and 2015

2024		
Tax Payer	Total Assessed Valuation	Percentage Of Total
Ohio Power Company	\$414,820,370	2.38%
Columbia Gas	117,816,850	0.68%
Nationwide Mutual Insurance	73,927,150	0.42%
AEP Ohio Transmission Company, Inc.	56,136,840	0.32%
Columbus Regional Airport	39,601,340	0.23%
Huntington Center	38,460,380	0.22%
GS Owner LLC	37,025,800	0.21%
Franklin County Convention	36,749,160	0.21%
City of Columbus Ohio	32,487,670	0.19%
Scioto Downs Inc.	28,821,770	0.17%
Total	875,847,330	5.03%
All Others	16,561,736,930	94.97%
Total Assessed Valuation	\$17,437,584,260	100%

2015		
Tax Payer	Total Assessed Valuation	Percentage Of Total
Columbus Southern Power Company	\$200,888,620	2.27%
Nationwide Mutual Insurance Company	69,252,480	0.78%
Columbia Gas of Ohio, Inc.	49,964,220	0.57%
Huntington Center	39,221,000	0.44%
AEP Ohio Transmission	33,511,760	0.38%
LSREF3 Bravo (Ohio) LLC	22,629,100	0.26%
Battelle Memorial	21,529,650	0.24%
Scioto Downs Inc.	18,434,870	0.21%
American Electric Power	15,641,580	0.18%
Olentangy Commons	13,930,000	0.16%
Total	485,003,280	5.49%
All Others	8,348,130,370	94.51%
Total Assessed Valuation	\$8,833,133,650	100%

Source: Franklin County Auditor

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>
UNVOTED MILLAGE:			
General Business and Public Utility Personal	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$2.07	\$2.07	\$2.07
Commercial/Industrial and Public Utility Real	3.32	3.34	3.37
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	4.20	4.20	4.21
Commercial/Industrial and Public Utility Real	6.72	6.77	6.82
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.42	2.43	2.43
Commercial/Industrial and Public Utility Real	4.05	4.08	4.11
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	3.41	3.41	3.42
Commercial/Industrial and Public Utility Real	5.37	5.41	5.45
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	5.12	5.12	5.13
Commercial/Industrial and Public Utility Real	7.77	7.83	7.89
General Business and Public Utility Personal	8.95	8.95	8.95
1996 Current Expense			
Residential/Agricultural Real	3.59	3.59	3.59
Commercial/Industrial and Public Utility Real	4.81	4.85	4.89
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.42	0.42	0.42
Commercial/Industrial and Public Utility Real	0.49	0.49	0.49
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	3.45	3.30	2.60
Commercial/Industrial and Public Utility Real	3.45	3.30	2.60
General Business and Public Utility Personal	3.45	3.30	2.60
2004 Current Expense			
Residential/Agricultural Real	6.64	6.65	6.65
Commercial/Industrial and Public Utility Real	6.95	6.95	6.95
General Business and Public Utility Personal	6.95	6.95	6.95

2018	2019	2020	2021	2022	2023	2024
<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>
\$1.82	\$1.82	\$1.82	\$1.48	\$1.47	\$1.47	\$0.98
3.10	3.10	3.11	2.76	2.78	2.77	2.37
7.20	7.20	7.20	7.20	7.20	7.20	7.20
3.69	3.69	3.68	3.00	2.99	2.98	1.99
6.29	6.29	6.30	5.60	5.64	5.62	4.81
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.13	2.13	2.12	1.73	1.72	1.72	1.15
3.79	3.79	3.80	3.37	3.40	3.39	2.90
7.60	7.60	7.60	7.60	7.60	7.60	7.60
3.00	3.00	2.99	2.43	2.42	2.42	1.62
5.02	5.02	5.03	4.47	4.51	4.49	3.84
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.50	4.50	4.49	3.65	3.64	3.63	2.43
7.27	7.27	7.28	6.65	6.52	6.49	5.56
8.95	8.95	8.95	8.95	8.95	8.95	8.95
3.15	3.16	3.14	2.56	2.55	2.54	1.70
4.50	4.50	4.51	4.01	4.04	4.02	3.44
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.37	0.37	0.36	0.30	0.30	0.29	0.20
0.46	0.46	0.46	0.41	0.41	0.41	0.35
0.50	0.50	0.50	0.50	0.50	0.50	0.50
2.88	2.79	2.73	2.45	2.04	2.04	1.54
2.88	2.79	2.73	2.45	2.04	2.04	1.54
2.88	2.79	2.73	2.45	2.04	2.04	1.54
5.84	5.84	5.82	4.74	4.72	4.71	3.15
6.40	6.40	6.41	5.70	5.75	5.72	4.90
6.95	6.95	6.95	6.95	6.95	6.95	6.95

(continued)

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

	2015	2016	2017
2008 Current Expense			
Residential/Agricultural Real	7.85	7.85	7.85
Commercial/Industrial and Public Utility Real	7.85	7.85	7.85
General Business and Public Utility Personal	7.85	7.85	7.85
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$1.05	\$1.00	\$0.76
Commercial/Industrial and Public Utility Real	1.05	1.00	0.76
General Business and Public Utility Personal	1.05	1.00	0.76
2016 Current Expense			
Residential/Agricultural Real	0.00	0.00	5.58
Commercial/Industrial and Public Utility Real	0.00	0.00	5.58
General Business and Public Utility Personal	0.00	0.00	5.58
2016 Bond Levy (\$125,000,000)	0.00	0.00	0.84
Residential/Agricultural Real	0.00	0.00	0.84
Commercial/Industrial and Public Utility Real	0.00	0.00	0.84
General Business and Public Utility Personal			
2016 Permanent Improvement	0.00	0.00	0.50
Residential/Agricultural Real	0.00	0.00	0.50
Commercial/Industrial and Public Utility Real	0.00	0.00	0.50
General Business and Public Utility Personal			
2023 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
2023 Permanent Improvement			
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
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	40.22	40.04	46.05
Commercial/Industrial and Public Utility Real	51.83	51.87	58.10
General Business and Public Utility Personal	71.59	71.39	77.37
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	40.22	40.04	46.05
Commercial/Industrial and Public Utility Real	51.83	51.87	58.10
General Business and Public Utility Personal	76.10	75.90	81.88
WEIGHTED AVERAGE	45.10	44.97	51.02
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.50 - 3.27	0.50 - 3.28	0.50 - 4.00
Commercial/Industrial and Public Utility Real	0.50 - 3.91	0.50 - 3.91	0.49 - 3.94
General Business and Public Utility Personal	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50

2018	2019	2020	2021	2022	2023	2024
6.89	6.89	6.87	5.59	5.57	5.56	3.72
7.23	7.23	7.24	6.44	6.49	6.46	5.53
7.85	7.85	7.85	7.85	7.85	7.85	7.85
\$0.84	\$0.81	\$0.79	\$0.71	\$0.74	\$0.74	\$0.56
0.84	0.81	0.79	0.71	0.74	0.74	0.56
0.84	0.81	0.79	0.71	0.74	0.74	0.56
4.90	4.90	4.88	3.97	3.96	3.95	2.64
5.14	5.14	5.15	4.58	4.64	4.59	3.93
5.58	5.58	5.58	5.58	5.58	5.58	5.58
0.93	0.90	0.88	0.79	0.57	0.57	0.43
0.93	0.90	0.88	0.79	0.57	0.57	0.43
0.93	0.90	0.88	0.79	0.57	0.57	0.43
0.44	0.44	0.44	0.36	0.35	0.35	0.24
0.46	0.46	0.46	0.41	0.41	0.41	0.35
0.50	0.50	0.50	0.50	0.50	0.50	0.50
0.00	0.00	0.00	0.00	0.00	0.00	2.00
0.00	0.00	0.00	0.00	0.00	0.00	2.57
0.00	0.00	0.00	0.00	0.00	0.00	3.00
0.00	0.00	0.00	0.00	0.00	0.00	3.14
0.00	0.00	0.00	0.00	0.00	0.00	4.02
0.00	0.00	0.00	0.00	0.00	0.00	4.70
41.38	41.24	41.01	33.76	33.04	32.97	27.49
54.31	54.16	54.15	48.35	47.94	47.72	47.10
77.82	77.67	77.57	77.12	76.52	76.52	83.40
41.38	41.24	41.01	33.76	33.04	32.97	27.49
54.31	54.16	54.15	48.35	47.94	47.72	47.10
82.33	82.18	82.08	81.63	81.03	81.03	87.91
46.38	46.26	46.08	38.83	38.16	36.09	31.07
0.44 - 3.55	0.44 - 4.00	0.43 - 3.89	0.41 - 3.21	0.41 - 3.20	0.41 - 3.19	0.25 - 1.91
0.45 - 3.56	0.44 - 3.97	0.44 - 3.93	0.46 - 3.61	0.46 - 3.61	0.45 - 3.55	0.40 - 3.18
0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50
(continued)						

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

	2015	2016	2017
CORPORATIONS:			
Residential/Agricultural Real	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
Commercial/Industrial and Public Utility Real	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
General Business and Public Utility Personal	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.70 - 3.49	0.70 - 3.49	0.70 - 3.49
Commercial/Industrial and Public Utility Real	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50
General Business and Public Utility Personal	0.75 - 3.50	0.75 - 3.50	0.75 - 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.

2018	2019	2020	2021	2022	2023	2024
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.40 - 3.11	0.40 - 3.12	0.40 - 3.11	0.33 - 2.60	0.33 - 2.59	0.33 - 2.58	0.24 - 1.83
0.42 - 3.26	0.42 - 3.25	0.42 - 3.26	0.37 - 2.90	0.38 - 2.93	0.37 - 2.91	0.32 - 2.50
0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 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

<u>Collection Year (1)</u>	<u>Total Current Tax Levied (2)</u>	<u>Current Tax Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Tax Collection (3)</u>
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
2018	533,661,311	506,747,353	94.96	19,313,019
2019	539,078,280	506,992,375	94.05	18,319,485
2020	544,386,953	513,961,272	94.41	17,611,719
2021	561,866,619	539,958,586	96.10	13,985,008
2022	567,511,714	539,942,472	95.14	21,205,138
2023	577,546,164	549,611,793	95.16	19,006,864

Source: Franklin County Auditor

- (1) The 2024 information cannot be presented because all collections have not been made by June 30, 2024.
- (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>
\$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%
526,060,372	98.58	43,931,214	8.23%
525,311,860	97.45	39,204,101	7.27%
531,572,991	97.60	31,987,934	5.88%
553,943,594	98.59	38,229,385	6.80%
561,147,610	98.88	37,692,337	6.64%
568,618,657	98.45	41,182,320	7.13%

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)	Bond Anticipation Notes (1)	Energy Conservation Bonds (1)	Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
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
2019	480,953,729	0	0	104,527	481,058,256	29,853,059,143
2020	509,344,451	0	0	80,849	509,425,300	30,233,109,434
2021	480,764,781	0	0	774,285	481,539,066	35,937,380,737
2022	449,569,395	0	0	1,630,262	451,199,657	36,662,549,503
2023	418,684,520	0	0	1,502,793	420,187,313	37,392,073,331
2024	375,548,174	0	0	1,240,153	376,788,327	50,493,587,349

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2023 Annual Comprehensive Financial Report

(4) Computation of per capita personal income multiplied by population.
 Calendar year 2024 information was not available, calendar year 2023 was used
 as an estimate.

Population (3)	Personal Income (4)	Ratio of Debt to Estimated Actual Value	Ratio of Debt to Personal Income	Debt Per Capita
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
902,674	47,223,390,310	1.61%	1.02%	532.93
914,449	48,940,396,031	1.68%	1.04%	557.08
914,449	49,009,894,155	1.34%	0.98%	526.59
909,686	50,534,876,672	1.23%	0.89%	495.99
908,386	55,866,647,386	1.12%	0.75%	462.56
912,274	59,593,386,776	0.75%	0.63%	413.02

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

Fiscal Year	General Obligation Bonded Debt (1)(4)	Estimated Actual Value (2)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
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
2019	480,953,729	29,853,059,143	902,674	1.61%	532.81
2020	509,344,451	30,233,109,434	914,449	1.68%	557.08
2021	480,764,781	35,937,380,737	914,449	1.34%	525.74
2022	449,569,395	36,662,549,503	909,686	1.23%	494.20
2023	418,684,520	37,392,073,331	908,386	1.12%	460.91
2024	375,548,174	50,493,587,349	912,274	0.74%	411.66

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2023 Annual Comprehensive 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, 2024

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$375,548,174	100.00 %	\$375,548,174
Lease Obligation	1,240,153	100.00	1,240,153
Total Direct Debt	376,788,327		376,788,327
Overlapping:			
Franklin County:			
General Obligation Bonds	192,927,000	35.27	68,045,353
Loan Obligations	2,754,000	35.27	971,336
Bond Anticipation Notes	220,930,000	35.27	77,922,011
Lease Obligation	39,962,000	35.27	14,094,597
City of Columbus:			
General Obligation Bonds	1,779,830	62.86	1,118,801
Revenue Bonds	13,637,000	62.86	8,572,218
OPWC Notes	4,496,000	62.86	2,826,186
Notes Payable	5,900,000	62.86	3,708,740
City of Gahanna:			
General Obligation Bonds	14,593,104	10.04	1,465,148
OPWC Loans	656,763	10.04	65,939
Lease Obligation	178,206	10.04	17,892
City of New Albany:			
General Obligation Bonds	24,025,000	5.92	1,422,280
OWDA Loans	46,414,546	5.92	2,747,741
OPWC Loans	2,228,185	5.92	131,909
Lease Obligation	135,797	5.92	8,039
Loans Payable	3,259,724	5.92	192,976
City of Upper Arlington:			
General Obligation Bonds	84,687,664	17.41	14,744,122
Nontax Revenue Bonds	75,125,000	17.41	13,079,263
Loans Payable	2,065,793	17.41	359,655
Jefferson Township:			
OPWC Loans	308,639	5.16	15,926
Notes Payable	53,938	5.16	2,783
Mifflin Township:			
General Obligation Bonds	12,831,881	0.82	105,221
Loans Payable	1,289,434	0.82	10,573
Plain Township:			
General Obligation Bonds	\$593,000	6.72	\$39,850
			(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2024
(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	\$52,677,850	32.47	\$17,104,498
New Albany Plain Local Park District: General Obligation Bonds	<u>42,930,000</u>	0.09	<u>38,637</u>
Total Overlapping Debt	<u>846,440,354</u>		<u>228,811,694</u>
Total Direct and Overlapping Debt	<u><u>\$1,223,228,681</u></u>		<u><u>\$605,600,021</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*

	2015	2016	2017
Total Assessed Valuation	\$8,833,133,650	\$8,897,467,530	\$9,086,479,020
Total Assessed Valuation used to Calculate Legal Debt Margin (2)	8,833,133,650	8,897,467,530	9,086,479,020
Overall debt limitation - 9.0% of assessed valuation (1)	794,982,029	800,772,078	817,783,112
Gross indebtedness authorized by the School District	451,454,882	429,079,882	473,554,882
Debt within 9.0% limitation	451,454,882	429,079,882	473,554,882
Less amount available in the Debt Service Fund	(39,824,694)	(42,591,353)	(52,940,239)
Net debt within 9.0% limitation	411,630,188	386,488,529	420,614,643
Legal debt margin within 9.0% limitation	\$383,351,841	\$414,283,549	\$397,168,469
Legal Debt Margin as a Percentage of the Debt Limit	48.2%	51.7%	48.6%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$79,498,203	\$80,077,208	\$81,778,311
Net debt within 0.9% limitation	0	0	0
Energy Conservation Debt Margin	\$79,498,203	\$80,077,208	\$81,778,311
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	100.0%	100.0%	100.0%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (1)	\$8,833,134	\$8,897,468	\$9,086,479
Gross indebtedness authorized by the School District	0	0	0
Less exempt debt: Energy Conservation Bonds	0	0	0
Legal debt margin within .10% limitation	\$8,833,134	\$8,897,468	\$9,086,479
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) Ohio Bond Law sets a limit of nine percent for voted debt and .10 percent for unvoted debt.

(2) 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.

2018	2019	2020	2021	2022	2023	2024
<u>\$10,175,044,770</u>	<u>\$10,287,614,260</u>	<u>\$10,405,117,890</u>	<u>\$12,386,529,930</u>	<u>\$12,626,169,630</u>	<u>\$12,870,611,650</u>	<u>\$17,437,584,260</u>
10,175,044,770	10,287,614,260	10,405,117,890	12,386,529,930	12,626,169,630	12,870,611,650	17,437,584,260
915,754,029	925,885,283	936,460,610	1,114,787,694	1,136,355,267	1,158,355,049	1,569,382,583
<u>451,279,882</u>	<u>424,913,570</u>	<u>450,734,897</u>	<u>421,214,897</u>	<u>391,339,897</u>	<u>361,289,897</u>	<u>319,649,623</u>
451,279,882	424,913,570	450,734,897	421,214,897	391,339,897	361,289,897	319,649,623
<u>(55,338,926)</u>	<u>(56,210,584)</u>	<u>(48,934,508)</u>	<u>(64,938,840)</u>	<u>(60,023,308)</u>	<u>(59,813,378)</u>	<u>(59,969,924)</u>
<u>395,940,956</u>	<u>368,702,986</u>	<u>401,800,389</u>	<u>356,276,057</u>	<u>331,316,589</u>	<u>301,476,519</u>	<u>259,679,699</u>
<u>\$519,813,073</u>	<u>\$557,182,297</u>	<u>\$534,660,221</u>	<u>\$758,511,637</u>	<u>\$805,038,678</u>	<u>\$856,878,530</u>	<u>\$1,309,702,884</u>
56.8%	60.2%	57.1%	68.0%	70.8%	74.0%	83.5%
<u>\$91,575,403</u>	<u>\$92,588,528</u>	<u>\$93,646,061</u>	<u>\$111,478,769</u>	<u>\$113,635,527</u>	<u>\$115,835,505</u>	<u>\$156,938,258</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$91,575,403</u>	<u>\$92,588,528</u>	<u>\$93,646,061</u>	<u>\$111,478,769</u>	<u>\$113,635,527</u>	<u>\$115,835,505</u>	<u>\$156,938,258</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>\$10,175,045</u>	<u>\$10,287,614</u>	<u>\$10,405,118</u>	<u>\$12,386,530</u>	<u>\$12,626,170</u>	<u>\$12,870,612</u>	<u>\$17,437,584</u>
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$10,175,045</u>	<u>\$10,287,614</u>	<u>\$10,405,118</u>	<u>\$12,386,530</u>	<u>\$12,626,170</u>	<u>\$12,870,612</u>	<u>\$17,437,584</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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Columbus City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Franklin County Per Capita Personal Income (2)	School Enrollment (3)	Franklin County Unemployment Rate (4)
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
2019	902,674	52,315	49,295	3.70
2020	914,449	53,519	49,244	9.90
2021	914,449	53,595	45,489	6.10
2022	909,686	55,552	45,680	3.80
2023	908,386	61,501	45,419	3.30
2024	912,274	65,324	46,023	4.90

Source: (1) City of Columbus 2023 Annual Comprehensive Financial Report

(2) Franklin County's 2023 Annual Comprehensive 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 2024 and 2015

2024		
Employer	Total Employees (1)	Percentage Of Total
The Ohio State University	34,661	3.05%
State of Ohio	23,410	2.06%
Ohio Health	21,950	1.93%
J.P. Morgan Chase & Co.	18,600	1.63%
Nationwide Children's Hospital	14,242	1.25%
Nationwide Mutual Insurance Co.	11,000	0.97%
Kroger Co.	10,925	0.96%
Amazon	9,262	0.81%
City of Columbus	8,855	0.78%
Columbus City Schools	8,235	0.72%
Total Employees from Top Ten Employers	161,140	14.16%
All Other Employers	976,554	85.84%
Total Employees	1,137,694	100%

2015		
Employer	Total Employees	Percentage Of Total
The Ohio State University	28,710	2.92%
State of Ohio	23,692	2.41%
J.P. Morgan Chase & Co.	20,475	2.08%
Ohio Health	19,652	2.00%
Nationwide Mutual Insurance Co.	12,433	1.26%
Kroger Co.	11,068	1.13%
Mount Carmel Health System	8,362	0.85%
Nationwide Children's Hospital	8,243	0.84%
Columbus City School District	8,195	0.83%
City of Columbus	8,058	0.82%
Total Employees from Top Ten Employers	148,888	15.14%
All Other Employers	834,512	84.86%
Total Employees	983,400	100%

(1) Source: City of Columbus 2023 Annual Comprehensive Financial Report.

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Columbus City School District
Building Statistics
Last Two Fiscal Years

Building	Primary Use of Building	Year Built/ Renovated	2023 Average Daily Membership	2024 Average Daily Membership
Alpine	Elementary School	1967	310	320
Avalon	Elementary School	1977	392	403
Avondale	Elementary School	2009	236	257
Beatty Park at Eastgate	Elementary School	1954	85	80
Binns	Elementary School	2007	308	311
Broadleigh	Elementary School	1952	275	304
Burroughs	Elementary School	2009	404	387
Cassady	Elementary School	1964	330	367
Cedarwood	Elementary School	2013	350	352
Clinton	Elementary School	2013	459	457
Colerain	Elementary School	1975	174	181
Como	Elementary School	1954	239	255
Cranbrook	Elementary School	1957	271	284
Devonshire	Elementary School	1963	430	460
Duxberry Park	Elementary School	1959	202	201
Eakin	Elementary School	1922	272	261
East Columbus	Elementary School	2007	380	407
East Linden	Elementary School	2007	324	351
Eastgate	Elementary School	2007	263	279
Easthaven	Elementary School	1968	442	455
Fairmoor	Elementary School	2007	366	436
Fairwood	Elementary School	1924	239	226
Forest Park	Elementary School	1962	381	383
Gables	Elementary School	1976	432	453
Georgian Heights	Elementary School	2013	462	464
Highland	Elementary School	1894	323	326
Huy	Elementary School	2009	429	463
Indian Springs	Elementary School	1950	347	354
Innis	Elementary School	1975	264	255
Leawood	Elementary School	2009	316	322
Liberty	Elementary School	2013	543	554
Lincoln Park	Elementary School	2007	272	265
Lindbergh	Elementary School	1958	263	256
Livingston	Elementary School	2009	332	316
Maize	Elementary School	1960	332	328
Moler	Elementary School	1963	318	311
North Linden	Elementary School	1950	341	315
Northtowne	Elementary School	1968	321	336
Oakland Park	Elementary School	2009	271	281
Oakmont	Elementary School	2009	295	310
Ohio Avenue	Elementary School	2007	251	221
Olde Orchard	Elementary School	2013	505	544
Parkmoor Urban Academy	Elementary School	1966	273	293
Parsons	Elementary School	2007	373	378
Salem	Elementary School	1962	326	345
Scottwood	Elementary School	1957	452	498
Shady Lane	Elementary School	2009	351	388
Siebert	Elementary School	1976	339	388
Southwood	Elementary School	2009	284	286
Stewart	Elementary School	2012	308	313

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2023 Average Daily Membership	2024 Average Daily Membership
Sullivant	Elementary School	2009	276	283
Trevitt	Elementary School	2009	220	239
Valley Forge	Elementary School	1963	266	276
Valleyview	Elementary School	1957	298	332
Watkins	Elementary School	2009	289	274
Weinland Park	Elementary School	2009	333	304
West Broad	Elementary School	2009	386	400
West Mound	Elementary School	2009	325	299
Westgate	Elementary School	1961	257	268
Winterset	Elementary School	1968	301	295
Woodcrest	Elementary School	1961	249	262
AIMS	Middle School	2009	504	501
Buckeye	Middle School	1962	389	348
Champion	Middle School	2007	343	309
Columbus City Preparatory School for Boys	Middle School	1962	103	82
Columbus City Preparatory School for Girls	Middle School	1975	213	193
Dominion	Middle School	1955	672	671
Hilltonia	Middle School	1956	467	478
Johnson Park	Middle School	1959	365	405
Medina	Middle School	1959	444	440
Mifflin MS	Middle School/ESL	1935	414	376
Ridgeview	Middle School	1966	490	498
Sherwood	Middle School	1966	422	436
Wedgewood	Middle School	2009	529	490
Westmoor	Middle School	1958	427	396
Woodward Park	Middle School	1966	844	835
World Language	Middle School	2021	436	461
Yorktown	Middle School	1967	368	365
Beechcroft	High School	1974	605	587
Briggs	High School	1974	893	851
Centennial	High School	1975	677	677
Columbus Alternative	High School	1926	717	740
Columbus Downtown	High School	2009	329	403
East	High School	2009	357	358
Eastmoor Academy	High School	1954	591	533
Fort Hayes	High School	2009	657	671
Independence	High School	1975	614	673
Marion-Franklin	High School	1951	388	389
Mifflin	High School	1977	642	681
Northland	High School	1965	804	903
South	High School	2009	832	847
Walnut Ridge	High School	1961	590	619
West	High School	1927	670	692
Whetstone	High School	1961	896	885
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	891	883
Hubbard Mastery	Kindergarten through 7th Grade	1976	258	275
Berwick	Kindergarten through 8th Grade	1956	630	650
Ecole Kenwood	Kindergarten through 8th Grade	2016	448	442
Indianola ES	Kindergarten through 8th Grade	2009	655	684
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	458	479
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	526	504

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2023 Average Daily Membership	2024 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	101	99
Columbus International	7th through 12th Grade	1954	344	424
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	687	673
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	403	374
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	264	238
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	389	387
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	360	331
Fort Hayes Career Center	Special Programs School	2007	108	101
Columbus Global Academy	Special Programs School	2007	293	339
Columbus Gifted Academy	Special Programs School	2007	286	310
Columbus Digital Academy	Special Programs School	2021	692	535
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	279	290
3700 High Street	Administration	1977	N/A	N/A
Sixth Street Annex	Administration	1968	N/A	N/A
Food Production 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 and Workforce 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.

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

	2015	2016	2017
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	49,746	49,698	50,063
Graduation Rate (2)	77.0%	73.7%	74.1%
Percentage of Students with Disabilities (2)	16.6%	16.4%	16.4%
Percentage of Limited English Proficient Students (2)	13.5%	13.0%	16.5%
School Administration:			
Student Attendance Rate (2)	91.7%	92.4%	89.3%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	25,314	26,936	28,022
Payroll Checks Issued (3)	4,804	5,395	5,888
Payroll ACHs and EFTs Issued (3)	217,802	205,852	213,413
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	116	116	116
Pupil Transportation (5):			
Public School Students Transported (2)	21,939	20,771	22,617
Non-Public School Students Transported (2)	1,819	2,161	2,239
Community School Students Transported (2)	6,591	7,156	8,577
Daily Bus Fleet Mileage (2)	64,034	79,334	81,754
Latchkey:			
Average Number of Students Enrolled (6)	910	890	877
Food Service Operations (7):			
Free Breakfasts Served	4,330,252	4,163,133	4,399,084
Reduced Price Breakfasts Served	N/A	N/A	N/A
Paid Breakfasts Served	N/A	N/A	N/A
Free Lunches Served	6,168,891	5,880,178	6,154,942
Reduced Price Lunches Served	N/A	N/A	N/A
Paid Lunches Served	N/A	N/A	N/A

Sources:

- (1) School District Enrollment Records
- (2) Ohio Department of Education and Workforce 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 and Workforce, transportation numbers are based on the prior fiscal year's figures.
- (6) School District Latchkey Office Records
- (7) School District Food Service Records
- (8) Trends vary from prior fiscal years due to COVID-19 pandemic.

N/A - Not applicable as information was unavailable due to the School the Community Eligibility Provision for fiscal year 2015 through 2021

2018	2019	2020	2021 (8)	2022	2023	2024
49,962	49,295	49,244	45,489	45,680	45,419	46,023
78.1%	82.1%	81.3%	81.2%	79.7%	79.6%	78.3%
15.8%	17.3%	17.5%	17.9%	18.1%	18.7%	18.9%
16.4%	17.0%	18.5%	17.0%	17.7%	18.6%	14.9%
92.1%	87.3%	89.9%	67.8%	79.7%	82.0%	83.2%
27,068	25,191	21,452	13,748	19,560	19,825	22,018
5,500	3,781	6,821	3,055	5,051	5,074	2,978
209,400	211,354	208,750	205,629	222,418	216,130	220,481
116	140	140	140	140	140	140
25,403	30,000	16,916	0	11,175	11,448	12,279
1,944	2,000	2,074	1,215	1,767	1,118	842
4,163	4,100	6,267	942	3,780	2,610	3,518
75,937	66,939	34,405	10,738	51,482	52,800	25,088
881	811	825	299	645	691	664
4,362,246	4,034,154	4,181,984	2,093,519	3,001,888	3,144,040	3,337,931
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
6,101,465	5,662,711	5,814,093	2,235,503	4,365,567	4,554,431	4,709,346
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

Columbus City School District

Employees by Function

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,184	2,155	2,369	2,375
Special	1,317	1,374	1,664	1,558
Vocational	53	52	55	52
Adult/Continuing	16	15	15	14
Student Intervention Services	0	2	0	0
Support Services:				
Pupils	615	603	734	736
Instructional Staff	808	596	440	440
Board of Education	7	7	7	7
Administration	441	426	459	460
Fiscal	52	49	54	58
Business	17	22	27	23
Operation and Maintenance of Plant	478	482	478	482
Pupil Transportation	715	572	826	812
Central	93	109	113	124
Operation of Non-Instructional Services	355	322	338	320
Extracurricular Activities	57	16	17	17
Capital Outlay	4	5	7	7
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 <i>Total Number of Employees</i>	 <u><u>7,212</u></u>	 <u><u>6,807</u></u>	 <u><u>7,603</u></u>	 <u><u>7,485</u></u>

Source: School District Personnel Records

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2,465	2,453	2,583	2,720	2,647	2,404
1,611	1,696	1,797	1,739	1,570	1,817
60	64	65	64	68	77
14	13	14	22	20	20
0	0	0	3	2	1
837	848	886	731	696	885
417	421	360	391	732	523
7	7	7	7	7	7
440	435	486	457	463	474
58	56	52	68	65	66
24	27	22	24	23	24
453	447	619	598	538	513
850	836	841	652	616	575
110	104	151	159	168	171
308	308	372	342	356	365
17	17	146	143	126	139
6	6	7	8	6	8
0	0	0	0	0	0
<u>7,677</u>	<u>7,738</u>	<u>8,408</u>	<u>8,128</u>	<u>8,103</u>	<u>8,069</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
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
2019	1,085,666,232	49,295	22,024	6.03%	3,910	12.61
2020	1,116,262,931	49,244	22,668	2.92%	4,065	12.11
2021	1,189,114,554	45,489	26,141	15.32%	4,498	10.11
2022	1,062,859,513	45,680	23,268	-10.99%	4,483	10.19
2023	1,167,976,022	45,419	25,716	10.52%	4,515	10.06
2024	1,224,449,901	46,023	26,605	3.46%	4,454	10.33

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, 2024

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	86.00	19.8 %	128.00	29.4 %	214.00	49.2 %
Black	62.00	14.3	145.00	33.4	207.00	47.7
Spanish	2.00	0.5	5.00	1.2	7.00	1.7
Pacific Island	0.00	0.0	2.00	0.5	2.00	0.5
Asian	3.00	0.7	1.00	0.2	4.00	0.9
	<u>153.00</u>	<u>35.3</u>	<u>281.00</u>	<u>64.7</u>	<u>434.00</u>	<u>100.0</u>
Teachers:						
White	754.00	17.0	2,670.00	60.1	3,424.00	77.1
Black	202.00	4.5	691.00	15.5	893.00	20.0
Spanish	24.00	0.5	51.00	1.1	75.00	1.6
Pacific Island	0.00	0.0	1.00	0.0	1.00	0.0
Asian	13.00	0.3	46.00	1.0	59.00	1.3
Native American	2.00	0.0	0.00	0.0	2.00	0.0
	<u>995.00</u>	<u>22.3</u>	<u>3,459.00</u>	<u>77.7</u>	<u>4,454.00</u>	<u>100.0</u>
Classified:						
White	261.00	8.2	597.00	18.8	858.00	27.0
Black	677.00	21.3	1,510.00	47.5	2,187.00	68.8
Spanish	13.00	0.4	72.00	2.3	85.00	2.7
Pacific Island	1.00	0.0	1.00	0.0	2.00	0.0
Asian	20.00	0.6	22.00	0.7	42.00	1.3
Native American	3.00	0.1	4.00	0.1	7.00	0.2
	<u>975.00</u>	<u>30.6</u>	<u>2,206.00</u>	<u>69.4</u>	<u>3,181.00</u>	<u>100.0</u>
Total:						
White	1,101.00	13.6	3,395.00	42.1	4,496.00	55.7
Black	941.00	11.7	2,346.00	29.1	3,287.00	40.8
Spanish	39.00	0.5	128.00	1.6	167.00	2.1
Pacific Island	1.00	0.0	4.00	0.0	5.00	0.0
Asian	36.00	0.4	69.00	0.9	105.00	1.3
Native American	5.00	0.1	4.00	0.0	9.00	0.1
	<u>2,123.00</u>	<u>26.3</u>	<u>5,946.00</u>	<u>73.7</u>	<u>8,069.00</u>	<u>100.0</u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
June 30, 2024

Year of Incorporation: 1845
Form of Government: School District/President
Area of District: 140 square miles

Population: 912,274

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	67	K-6	20,212
STEM Academies	5	K-8	2,759
Middle Schools	18	6-8	7,284
High Schools and Career Centers	19	9-12	10,509
Special Assignment Schools	4	STEM	2,003
Total	<u>113</u>	Other	3,256
		Total	<u>46,023</u>

Number of Teachers, Levels of Degree and Years of Experience

	<u>Education</u>	
<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Equivalent	18	0.40%
Bachelor of Arts	704	15.81%
Bachelor's + 30 Semester Hours	576	12.93%
Master's	2,277	51.12%
Master's + 30 Semester Hours	782	17.56%
Doctorate	97	2.18%
Total	<u>4,454</u>	<u>100.00%</u>

	<u>Experience</u>	
<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	1,089	24.45%
6 - 10	688	15.45%
11 - 15	629	14.12%
16 - 20	505	11.34%
21 - 25	759	17.04%
26 and over	784	17.60%
Total	<u>4,454</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 and Workforce website.



ANNUAL COMPREHENSIVE **FINANCIAL REPORT** FY2024

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