



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2015

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



FY2015

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

Learn. Dream. Succeed.

Comprehensive Annual Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2015

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

**Columbus City School District
Board of Education**

**Columbus City School District
Board of Education
Fiscal Year 2015**



Gary L. Baker II
President



Bryan O. Steward
Vice-President



W. Shawna Gibbs



Michael Cole



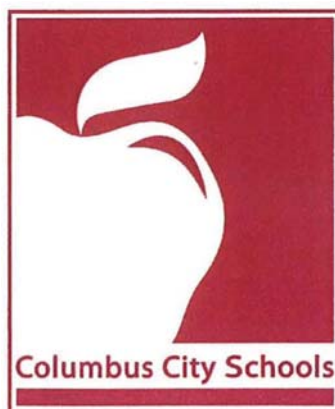
Dominic Paretti



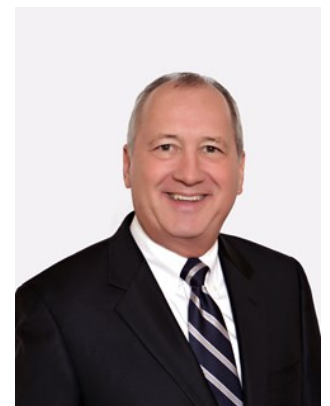
Mary Jo Hudson



Ramona Reyes



Dan Good
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2015

TABLE OF CONTENTS

INTRODUCTORY SECTION

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

FINANCIAL SECTION

| | |
|--|----|
| Independent Auditor's Report..... | 1 |
| Management's Discussion and Analysis | 5 |
| Basic Financial Statements: | |
| Government-wide Financial Statements: | |
| Statement of Net Position | 16 |
| Statement of Activities..... | 17 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 18 |
| Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities..... | 19 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 20 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities..... | 21 |

TABLE OF CONTENTS
(Continued)

| | |
|---|-----|
| Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) – General Fund..... | 22 |
| Statement of Fiduciary Net Position – Fiduciary Funds..... | 23 |
| Statement of Changes in Fiduciary Net Position – Fiduciary Fund..... | 24 |
| Notes to the Basic Financial Statements | 25 |
| Required Supplementary Information: | |
| Schedule of the School District’s Proportionate Share of the Net Pension Liability – SERS – Last Two Fiscal Years..... | 74 |
| Schedule of the School District’s Proportionate Share of the Net Pension Liability – STRS – Last Two Fiscal Years..... | 75 |
| Schedule of School District’s Contributions – SERS – Last Ten Fiscal Years | 76 |
| Schedule of School District’s Contributions – STRS – Last Ten Fiscal Years | 78 |
| Combining and Individual Fund Statements: | |
| Nonmajor Governmental Fund Descriptions | 81 |
| Combining Balance Sheet – Nonmajor Governmental Funds..... | 88 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds | 89 |
| Combining Balance Sheet – Nonmajor Special Revenue Funds | 90 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds | 96 |
| Combining Balance Sheet – Nonmajor Capital Projects Funds | 103 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds | 104 |
| Fiduciary Fund Descriptions..... | 105 |
| Combining Statement of Changes in Assets and Liabilities – Agency Funds | 106 |

TABLE OF CONTENTS
(Continued)

Individual Fund Schedules of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Budget Basis):

Major Funds:

| | |
|--------------------------------|-----|
| General Fund..... | 108 |
| Debt Service Fund..... | 113 |
| Building Fund | 114 |
| Classroom Facilities Fund..... | 116 |

Nonmajor Funds:

| | |
|--|-----|
| Food Service Fund | 118 |
| Library Donation Fund | 119 |
| Adult Education Fund | 120 |
| Other Grants Fund..... | 122 |
| WCBE Fund..... | 124 |
| Latchkey Fund | 125 |
| Classroom Facilities Maintenance Fund..... | 126 |
| District Managed Student Activities Fund..... | 127 |
| Auxiliary Services Fund | 129 |
| Post Secondary Vocational Education Fund..... | 130 |
| Public School Preschool Fund | 131 |
| Data Communication Fund..... | 132 |
| Alternative Schools Fund..... | 133 |
| Straight A Fund..... | 134 |
| Miscellaneous State Grants Fund..... | 136 |
| Adult Basic Education Fund | 138 |
| Race to the Top Fund | 140 |
| Special Education Part B – IDEA Fund..... | 142 |
| Vocational Education Fund..... | 144 |
| Title I – School Improvement, Stimulus A Fund..... | 146 |
| Title I – School Improvement, Stimulus G Fund..... | 148 |
| Title III – Limited English Proficiency Fund | 150 |
| Transition Program for Refugee Children Fund | 152 |
| Title I Fund | 153 |
| Innovative Programs – Title V Fund | 156 |
| Early Childhood Special Education, IDEA Fund | 157 |
| Improving Teacher Quality – Title II-A Fund | 158 |
| Miscellaneous Federal Grants Fund..... | 160 |
| Permanent Improvement Fund..... | 161 |
| School Building Assistance Limited Fund | 162 |
| Endowment Fund | 163 |
| Uniform School Supplies Fund..... | 164 |
| Public School Support Fund | 165 |
| Other Grants-General Fund..... | 166 |

TABLE OF CONTENTS
(Continued)

STATISTICAL SECTION

| | |
|---|-----|
| Statistical Tables Descriptions | 167 |
| Net Position by Component – Governmental Activities – Last Ten Fiscal Years..... | 168 |
| Changes in Net Position – Governmental Activities – Last Ten Fiscal Years | 170 |
| Program Revenues by Function / Program – Governmental Activities – Last Ten Fiscal Years..... | 174 |
| Fund Balances – Governmental Funds – Last Ten Fiscal Years | 176 |
| Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years | 178 |
| Assessed Valuation and Estimated Actual Value of Taxable Property – Last Ten Collection (Calendar) Years | 182 |
| Principal Real and Personal Property Taxpayers – 2015 and 2006 | 184 |
| Property Tax Rates (Per \$1,000 of Assessed Valuation) – Direct and Overlapping Governments – Last Ten Collection (Calendar) Years..... | 186 |
| Property Tax Levies and Collections – Real, Public Utility Personal and General Business Personal Property – Last Ten Collection (Calendar) Years..... | 190 |
| Ratio of Debt to Estimated Actual Value, Personal Income, and Debt Per Capita – Last Ten Fiscal Years | 192 |
| Ratio of General Obligation Bonded Debt to Estimated Actual Value and General Obligation Bonded Debt Per Capita – Last Ten Fiscal Years..... | 195 |
| Computation of Direct and Overlapping Debt..... | 196 |
| Computation of Legal Debt Margin – Last Ten Fiscal Years..... | 198 |
| Demographic and Economic Statistics – Last Ten Fiscal Years | 201 |
| Principal Employers – Fiscal Years 2015 and 2006 | 202 |
| Building Statistics – Last Two Fiscal Years | 204 |
| Operating Indicators by Function – Last Ten Fiscal Years | 208 |

TABLE OF CONTENTS
(Continued)

| | |
|---|-----|
| Employees by Function – Last Ten Fiscal Years..... | 210 |
| Operating Statistics – Last Ten Fiscal Years | 212 |
| Staff Level by Race and Sex in Full-Time Equivalents..... | 213 |
| Miscellaneous Statistical Data | 214 |



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 17, 2015

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Columbus City School District (the “School District”) for the fiscal year ended June 30, 2015. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Columbus City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District’s financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2015. 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, 2015. 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 year ended June 30, 2015, were:

| | Date Current Term Commenced | Present Term Expires |
|----------------------------------|--------------------------------|-------------------------|
| Gary L. Baker II, President | 01/01/12 | 12/31/15 |
| Bryan O. Steward, Vice-President | 01/01/12 | 12/31/15 |
| Ramona R. Reyes | 01/01/14 | 12/31/17 |
| W. Shawna Gibbs | 01/01/12 | 12/31/15 |
| Michael Cole | 01/01/14 | 12/31/17 |
| Dominic Parette | 01/01/14 | 12/31/17 |
| Mary Jo Hudson | 02/11/14 | 12/31/15 |

The Superintendent of Schools (the “Superintendent”), appointed by the Board for a maximum term of five years, is the executive officer of the School District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing other such duties as determined by the Board. The Board appointed Dr. James Daniel Good as Superintendent on July 1, 2013, and his current contract runs through July 31, 2018. Prior to the superintendency, Dr. James Daniel Good was the Superintendent of Westerville City Schools.

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and also serves as Secretary to the Board. Stanley J. Bahorek was appointed Treasurer, effective August 1, 2014, and his current contract runs through July 31, 2017.

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

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

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

Source: City of Columbus, Economic Development
Website - Average for calendar year 2014

The City's unemployment rate (4.2 percent) at June 30, 2015, continued to be below the State of Ohio (5.2 percent) and the United States (6.2 percent). Columbus has grown to an area covering 228.0 square miles through an aggressive annexation policy. Easy access to markets makes Columbus a good location for business. Columbus, Ohio's capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

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

Over the past ten years the School District has seen enrollment go from 59,621 in 2006, to 49,746 in 2015. Over the last four years, student enrollment averaged over 49,379 per year. The School District expects future enrollment to be consistent with the prior year.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 116 square miles. According to information obtained from the City of Columbus' 2014 annual financial report, the City of Columbus has a population of 810,200 for 2015.

During fiscal year 2015, the School District's average daily membership was 49,746. Of the total membership, 23,953 students reported to 65 regular elementary schools, 3,109 reported to 6 STEM academies, 8,995 students reported to 17 middle schools, 12,337 students reported to 19 high schools and career centers, and 1,352 students reported to 2 special schools. The School District's special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children.

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

EMPLOYEE RELATIONS

The School District currently has 7,212 full-time equivalent employees. During fiscal year 2015, the School District paid (determined on a cash basis) from its General Fund approximately \$371.8 million in salaries and wages and \$159.4 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, 3,866 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2014-2015 starting salary for a teacher with a bachelor's degree is \$42,333; the maximum teacher salary (for a teacher with a Ph.D. degree and 30 years' experience) is \$92,391.

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

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

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

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

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

MAJOR INITIATIVES

A Spirit of Success echoes across Columbus City Schools with a new sense of purpose and new sense of pride, matched by a renewed devotion to innovation and a steadfast commitment to academic achievement. Proof of that new spirit is found in some of our most important successes throughout the 2014-2015 school year, with real advances in four critical areas:

- Excelling in academics - our Spirit of Student Achievement
- Engaging and extending learning environments - our Spirit of Effective Learning
- Empowering our employees and our customers - our Spirit of Higher Expectations
- Earning the confidence of our stakeholders - our Spirit of Trust and Accountability

Every day in classrooms throughout Columbus, lights are turning on and brains are engaging. We're offering high-quality learning opportunities to children in every neighborhood. We're more engaged than ever with parents and guardians, community and business leaders, educators, alumni, public officials, and those who care deeply about Columbus City Schools and our community's children.

Spirit of Student Achievement: From cradle to career, a high-quality education opens opportunities and gives our students the tools to build a better future. That's why our School District is investing in high quality pre-Kindergarten, strong reading and mathematics preparation, and career/college options beginning in middle school. We're bridging the achievement gap so all students can find their pathway to success in high school and beyond. Consider these accomplishments:

- We increased the total number of children enrolled in early learning to 1,976 students (including both general education, special needs, Board of Development Disabilities, and Ohio School for the Blind and Deaf).

- Our “All Hands In” approach to third grade reading is working. As of mid-July, we had a 87.88 percent matriculation rate for third graders advancing to fourth grade.
- We’ve made unprecedented advancements to bridge the achievement gaps that historically separate economically-disadvantaged students and students of color from other students. Testing revealed no notable achievement gap at three of our high schools: Columbus Alternative High School, Centennial High School, and Eastmoor Academy.
- Our graduates in the Class of 2015 earned more than \$42 million in grants and scholarships.

Spirit of Effective Learning: We want to make sure students in every neighborhood have access to safe and supportive environments that foster all types of learning. Great schools serve as a hub, but effective learning is no longer limited to the classroom. Think about the ways we’ve created a community-wide learning atmosphere:

- West High School’s new state-of-the art Fabrication Lab (Fab Lab) allows both high school and middle school engineering students the opportunity to apply their engineering skills in a safe, modern-maker space equipped with all of the tools necessary to transform ideas into reality.
- To help students and teachers access the global power of the internet, we earned and earmarked additional funding to invest in full wireless internet coverage in all school buildings by the end of the 2015-2016 school year.
- Even with overall tightening budgets, the School District is committed to continuing funding for other high-impact literacies -- auditory, visual, kinesthetic, logic -- that connect with students on a variety of levels and offer education outside of the everyday classroom.
- Throughout the 2014-2015 school year, our student athletes were honored as state qualifiers and state champions in sports ranging from track and field, basketball, bowling and wrestling.
- In May 2015, the Columbus Foundation, through an anonymous award from its Gifts of Kindness™ fund, facilitated the donation of more than 10,000 books - 5,000 copies of Pete the Cat and 5,000 copies of Fly Guy - one for every kindergartener and 1st grader.
- Through our growing partnership with the Columbus Metropolitan Library, more Homework Help Centers will offer resources to CCS students so that they can successfully complete their homework. In addition to the Marion Franklin Express branch in the former Beery Middle School, the Library opened a Northern Lights Branch in the former Brookhaven High School.

Spirit of Higher Expectations: We’re attracting the best and brightest talent to help us in our mission. It’s a result of creating a culture in which we all feel empowered and are treated with respect. We’re taking a more customer-centric approach to our service and investing in a workplace that, in addition to prioritizing the most efficient and effective use of public resources, will make us the education employer of choice in Central Ohio. Think about these examples:

- Our Academic Services team played a critical role in developing the BRIGHT New Leaders for Ohio Schools, a state-funded pilot program to train professionals from a variety of fields to be education administrators.
- Meeting a community desire for more continuity in building leadership, we have reduced the central office transfers of principals, from 25 principal transfers in 2013-14 to 10 transfers in 2014-15.

- A great example of customer-centric investment, the Central Enrollment Center has enrolled nearly 14,000 students from August 2014 through July 2015. The SPEEDY PASS web portal has made it easy for families to access registration services, and renovations at the center have created a welcoming “one-stop shop” for families as they complete enrollment.
- Innovative thinking allowed the School District to save more than \$1 million as a result of new practices and procedures implemented through the Book Processing Department textbook automation.
- The Ohio School Facilities Commission recognized Columbus Scioto as Ohio’s 150th public education facility to achieve LEED certification from the U.S. Green Building Council. That brings our total to 7 buildings which are LEED certified, with 2 additional buildings with certification pending, meaning they are good for both the environment and our bottom line.

Spirit of Trust and Accountability: It is truly an age of public accountability and transparency on demand. That’s why we’ve continued to work diligently to maintain and strengthen the community’s trust and further raise the levels of accountability at every position throughout the School District. Here’s proof:

- Released in Summer 2015, the latest review by Ohio’s Auditor of State reported on our substantial steps to review, improve, and develop new systems and policies that have increased data security.
- The same report also recognized the School District on how new training has been implemented and improved at the school building level, further transforming the School District’s operations, mitigating the mistakes of the past, and rebuilding the integrity of its data.
- At the end of 2014-15, additional resources were invested to coordinate, gather, and verify student attendance data coming from all school buildings. Led by the CCS Office of Accountability and Student Support Services, additional controls and procedures are being developed to ensure data accuracy.
- Approved in June 2015, the School District’s 2016 spending plan provides more than 400 pages of supporting detail to members of the Board - a level of detail not provided previously or required by the state - with non-personnel items broken down by operational units and investments directly connected to School District priorities in teaching and learning.
- To further promote transparency, the budget has been posted in its entirety online at our website, where it is accessible to anyone who wants to review it.

At Columbus City Schools, we want all of our students to be inspired, knowing that there is an entire community full of supporters who are ready to give them the opportunities to learn, grow, and launch a lifetime of success. The Spirit of Success is the Spirit of CCS.

SCHOOL DISTRICT DEMOGRAPHICS

Source: Infinite Campus estimated enrollment numbers for fiscal year 2015

| | |
|------------|--------|
| Enrollment | 49,746 |
| Male | 51.74% |

| | |
|--|----------|
| Female | 48.26% |
| Individualized Education Plan (IEP) | 21.87% |
| Community Eligibility Provision <i>Free Breakfast & Lunch</i> | 100.00 % |
| Limited English Proficiency (LEP) | 9.95% |
| Gifted Identified | 10.64% |
| African American | 55.21% |
| Caucasian | 25.47% |
| Hispanic | 9.87% |
| American Indian/Native Alaskan | 0.18% |
| Multiracial | 5.87% |
| Asian | 3.37% |
| Native Hawaiian/Pacific Islander | 0.03% |

FISCAL ACCOUNTABILITY

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.

Over several levy cycles, the School District has made strategic budget reductions designed to account for lost revenues and modest requests for local levy dollars, while minimizing disruption to the classroom and positively impacting student learning.

The School District is committed to improved student achievement, with over 79 percent of all School District General Fund dollars going to support students in the classroom. Direct student support includes textbooks and other educational materials, along with salaries and benefits for school-based staff.

For fiscal year 2015-2016 the School District implemented a new budgeting system based on the widely known “zero-based budgeting” concepts. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed plan for fiscal year 2015-2016 aligning their activities and planned expenditures with School District goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving School District goals and estimated costs were assigned to the activities within each program. This “bottom up”, program-driven process served as the basis for both the fiscal year 2015-2016 appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2016 through 2020 and adopted by the Board of Education in October 2015, shows expenditures exceeding revenues in each year of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the projected declining cash balance situation while at the same time maintaining a high level of educational programming. The new “value-based” budgeting process, which is expanding during fiscal year 2016 to a five year horizon, will ensure that educational program needs drive resource allocation and will enhance understanding of the connection between behavior and cost. Once completed, the next budget

will provide 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 2015, 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

It is important in long range forecasting to consider the economic climate in which projections of revenues are made. Below is significant statewide economic data which suggests that the economy for the fiscal years 2016-2020 periods is growing moderately and has recovered from the Great Recession of 2008. It is important for our School District to consider the statewide economic data for two very important reasons. First, our state funding is directly affected by state revenue collections. The effects of the recession on the economy at the state level created a budget deficit which required the State of Ohio to make nearly \$8 billion in reductions in the fiscal year 2012-2013 state biennium budget which translated into flat funding and/or funding reductions for nearly every school district in Ohio. Second, the same economic forces driving state tax revenues are also likely affecting the underlying economics of most communities in Ohio, which directly impacts the ability to collect local tax revenue. Generally speaking, local school district economic viability is tied to the same fundamental economics that drive the state's economic viability.

State of Ohio revenues through fiscal year 2015 have recovered and are at record levels in spite a personal income tax reduction in fiscal year 2014. The two significant contributors to the economic recovery continue to be personal income taxes and sales and use taxes. The decline in personal income tax of (\$1.442) billion and corporate franchise taxes of (\$273.3) million is due to HB59's across-the-board reductions in income and corporate franchise tax rates which began in fiscal year 2014. Tax revenues would have been up \$835.2 million or 3.96 percent over fiscal year 2013 levels if no tax reductions were made. Steady growth is seen through fiscal year 2015 and is expected to continue for fiscal year 16 and fiscal year 2017.

The recovery of the labor market which began in 2010 continued in 2015 as noted in both personal income tax and sales tax collections. An increase in State revenue is a clear indication that the economy has recovered and that there is economic growth in our state. Another indication that the State of Ohio has achieved solid footing economically is the accumulation of reserves in the State Rainy Day Fund (RDF). The recession depleted the RDF in fiscal year 2009. Fiscal year 2011 began the recovery of the economy and enabled the state to contribute excess revenues to the RDF. As noted, the RDF balance in fiscal year 2015 has reached an all-time record high deposit of \$2.005 billion thanks to a higher statutory balance allowed by HB64. This cushion should continue to help ensure that funding for schools approved in the recent state biennium budget HB64 will be met through fiscal year 2017 and could be continued into the future if a brief pull back in the economy occurs over the next few years.

The State of Ohio's unemployment rate hit 5.6 percent in June 2015. The last time it was at this level was in October 2001. Over the past 12 months the unemployment rate dropped 1.2 percent as 40,500 new jobs were created. This is a significant measure to monitor for continued economic growth and viability. As noted above, personal income taxes and sales tax are highly correlated and have been the two major drivers of the recent recovery. As of August 2015, the unemployment rate in Franklin County was 3.6 percent which is below the 5.0 percent state average.

For school districts, a final piece of economic data which is highly relevant is the value of real property. In the 2014 Tax Year, 41 of Ohio's 88 counties went through a reappraisal or update for Class 1 (Residential and Agricultural Property) and Class 2 (Commercial, Industrial and Mineral Property). From tax year 2007 to 2012, Class 1 and 2 property values declined by \$10.8 billion, a reduction of 4.6 percent. In 2014 Class 1 values rose by \$4.2 billion or 2.4 percent statewide, while Class 2 property increased for the first time since 2009 by \$377.0 million or 1.1 percent statewide. Home values for the 12 month period ending in June 2015 were up statewide by 3.1 percent. Clearly property values have stabilized and should begin to rise at varying levels across the state.

Overall, we believe the economy of the state is stable and growing. This should provide a stable basis for which to make projections of state revenues to the School District as noted in HB64 through fiscal year 2017 and continuing through fiscal year 2020 in future state budgets. The improving labor market is also providing for a recovery in property tax collections in this forecast by: 1) increasing or stabilizing property values; 2) increasing current property tax collections; and, 3) increasing prior delinquent tax collections.

Updated October 2015 Forecast

Our financial forecast is laden with risks and uncertainty not only due to economic uncertainties but also due to volatility of the legislative changes that will be happening in the spring of 2017 and 2019 during deliberations of the next two (2) state biennium budgets for fiscal year 2018-2019 & fiscal year 2020-2021, both of which affect this forecast. We have estimated revenues and expenses based on the best data available to us at the time of this forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

I. State Foundation Funding - The State Budget represents nearly 46 percent of School District revenues. It is clearly a significant area of risk. The risk comes in fiscal year 2018 and beyond if the state economy worsens or if the state funding formula is changed in a way that reduces funds to our School District. Future uncertainty in both the state foundation funding formula and the state's economy makes this area an elevated risk to School District funding through fiscal year 2020.

II. Tangible Personal Property Tax Reimbursement - The new State Budget (HB64) reinstates the phase out of Tangible Personal Property (TPP) fixed rate reimbursements to the School District. HB64 resumes the phase out in fiscal year 2016 and will continue it until we receive no reimbursement after fiscal year 2018.

III. Tuition Vouchers & Community Schools - There are many provisions in the current state budget bill HB64 that will increase the School District expenditures in the form of expanded school choice programs and increases in the amounts deducted from our state aid in the 2015-16 school year and beyond. The cost of each Autism Scholarship and many Peterson Special Needs

vouchers increased sharply from \$20,000 to \$27,000 each, a 35 percent increase. Expansion or creation of programs such as these could expose the School District to new expenditures that are not currently in the forecast. We are monitoring any new threats to our state aid and increased costs very closely.

IV. Patient Protection and Affordable Care Act (PPACA) – This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Many of the provisions of this federal statute were supposed to be implemented January 1, 2014 but were delayed by the IRS on July 2, 2013 until January 1, 2015. The Cadillac tax is expected to go into effect January 1, 2018 at a rate of 40 percent of the cost of insurance above predetermined amounts. We have made allowances for increased cost in the forecast based on what we know at this time. Rules for the PPACA are in flux at this time and we are tracking them closely. Future uncertainty over rules and implementation of PPACA is a risk.

V. Rollback - HB59 eliminated the Rollback exemption on any future new or replacement levy. This means that should the School District place a new levy on the ballot, taxpayers will no longer receive the 12.5 percent reduction as they do now on current levies. This could make passing any new levy more difficult and results in a shift of the tax burden from the State of Ohio onto local taxpayers.

FINANCIAL PLANNING

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

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

OTHER INFORMATION

INDEPENDENT AUDIT

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

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. This was the fifteenth consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A

Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

CERTIFICATE OF EXCELLENCE

The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. This was the fifteenth year that the School District has received this award. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

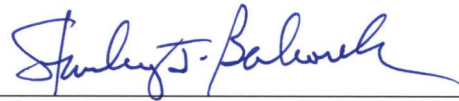
ACKNOWLEDGEMENTS

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

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



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



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District

Appointed Officials

June 30, 2015

Dan Good, Ph. D.

Superintendent of Schools

Stanley J. Bahorek

Treasurer



Government Finance Officers Association

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

Presented to

**Columbus City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

A handwritten signature in black ink, reading "Jeffrey R. Enen". The signature is fluid and cursive.

Executive Director/CEO

Association of School Business Officials International



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

Columbus City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read "Mark C. Pepera", is written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read "John D. Musso", is written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

This Page Intentionally Left Blank

FINANCIAL SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Columbus City School District, Franklin County, Ohio, as of June 30, 2015, and the respective changes in financial position thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended June 30, 2015, the School District adopted Governmental Accounting Standard No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2015, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 17, 2015

THIS PAGE INTENTIONALLY LEFT BLANK

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
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, 2015. 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 \$30,114,070 from the prior fiscal year.
- ☐ General revenues accounted for \$765,641,261. Program specific revenues in the form of charges for services and sales, grants, and contributions accounted for \$156,839,468. Total revenues for the School District were \$922,480,729.
- ☐ The School District had \$892,366,659 in expenses related to governmental activities; only \$156,839,468 of these expenses were offset by program specific charges for services and sales, grants, and contributions. General revenues (primarily grants and entitlements and property taxes) of \$765,641,261 were adequate to provide for these programs.

Using this Comprehensive Annual Financial Report (CAFR)

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

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2015?” The Statement of Net Position and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

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

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

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

Reporting the School District’s Most Significant Funds

Fund Financial Statements

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

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

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net position for fiscal year 2015 and fiscal year 2014:

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Table 1
Net Position

| | 2015 | (Restated) 2014 | Change |
|---|------------------------|------------------------|----------------------|
| <u>Assets:</u> | | | |
| Current and Other Assets | \$904,742,411 | \$902,120,090 | \$2,622,321 |
| Capital Assets, Net | 688,458,515 | 680,558,105 | 7,900,410 |
| <i>Total Assets</i> | <u>1,593,200,926</u> | <u>1,582,678,195</u> | <u>10,522,731</u> |
| <u>Deferred Outflows of Resources:</u> | | | |
| Deferred Charge on Refunding | 7,024,782 | 344,143 | 6,680,639 |
| Pension | 65,750,402 | 53,428,594 | 12,321,808 |
| <i>Total Deferred Outflows of Resources</i> | <u>72,775,184</u> | <u>53,772,737</u> | <u>19,002,447</u> |
| <u>Liabilities:</u> | | | |
| Current Other Liabilities | 97,788,731 | 76,200,530 | 21,588,201 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 32,113,305 | 34,178,946 | (2,065,641) |
| Due In More Than One Year: | | | |
| Net Pension Liability | 929,046,732 | 1,103,493,116 | (174,446,384) |
| Other Amounts | 522,942,470 | 541,744,483 | (18,802,013) |
| <i>Total Liabilities</i> | <u>1,581,891,238</u> | <u>1,755,617,075</u> | <u>(173,725,837)</u> |
| <u>Deferred Inflows of Resources:</u> | | | |
| Property Taxes | 207,140,614 | 202,034,896 | 5,105,718 |
| Payment in Lieu of Taxes | 49,687,875 | 49,070,248 | 617,627 |
| Pension | 167,413,600 | 0 | 167,413,600 |
| <i>Total Deferred Inflows of Resources</i> | <u>424,242,089</u> | <u>251,105,144</u> | <u>173,136,945</u> |
| <u>Net Position:</u> | | | |
| Net Investment in Capital Assets | 230,883,985 | 210,597,206 | 20,286,779 |
| Restricted | 172,884,356 | 185,308,695 | (12,424,339) |
| Unrestricted | (743,925,558) | (766,177,188) | 22,251,630 |
| <i>Total Net Position</i> | <u>(\$340,157,217)</u> | <u>(\$370,271,287)</u> | <u>\$30,114,070</u> |

During 2015, the School District adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

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

Under the new standards required by GASB 68, the net pension liability equals the School District's proportionate share of each plan's collective:

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

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

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

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

As a result of implementing GASB 68, the School District is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2014, from \$679,793,235 to (\$370,271,287).

Total Assets experienced an increase from the prior fiscal year. Current and other assets increased \$2,622,321. The largest increase occurred in Capital Assets, Net by \$7,900,410. This is mainly due to the continuation of construction of new facilities by the School District through the Ohio School Facilities Commission Accelerated Urban Assistance Program.

Total Liabilities of the School District decreased \$173,725,837 from the prior fiscal year. The largest decrease occurred from the long-term Net Pension Liability.

Total Net Position increased \$30,114,070 from the prior fiscal year. Restricted Net Position decreased by \$12,424,339, due to the School District receiving less grant funding in fiscal year 2015.

Table 2 shows the changes in net position for fiscal years 2015 and 2014:

Table 2
Change in Net Position

| | 2015 | 2014 | Increase/ (Decrease) |
|---|----------------------|----------------------|-------------------------|
| <u>Revenues</u> | | | |
| Program Revenues: | | | |
| Charges for Services and Sales | \$12,034,854 | \$13,240,213 | (\$1,205,359) |
| Operating Grants and Contributions | 144,804,614 | 143,409,993 | 1,394,621 |
| Total Program Revenues | <u>156,839,468</u> | <u>156,650,206</u> | <u>189,262</u> |
| General Revenues: | | | |
| Property Taxes | 381,433,863 | 412,467,659 | (31,033,796) |
| Grants and Entitlements not Restricted to | | | |
| Specific Programs | 319,851,018 | 304,523,447 | 15,327,571 |
| Investment Earnings | 2,509,179 | 793,399 | 1,715,780 |
| Payments in Lieu of Taxes | 52,137,330 | 51,859,231 | 278,099 |
| Miscellaneous | 6,496,179 | 5,845,751 | 650,428 |
| Gain on Sale of Capital Assets | 3,213,692 | 0 | 3,213,692 |
| Total General Revenues | <u>765,641,261</u> | <u>775,489,487</u> | <u>(9,848,226)</u> |
| Total Revenues | <u>\$922,480,729</u> | <u>\$932,139,693</u> | <u>(\$9,658,964)</u> |
| | | | (continued) |

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Table 2
Change in Net Position
(continued)

| | 2015 | 2014 | Increase/ (Decrease) |
|--|-------------------------------|-------------------------------|----------------------------|
| <u>Program Expenses:</u> | | | |
| Instruction: | | | |
| Regular | \$403,577,540 | \$372,332,921 | \$31,244,619 |
| Special | 120,311,186 | 115,632,306 | 4,678,880 |
| Vocational | 8,021,550 | 7,604,650 | 416,900 |
| Adult/Continuing | 2,145,376 | 1,792,665 | 352,711 |
| Adult/Continuing - Intergovernmental | 567,585 | 620,073 | (52,488) |
| Student Intervention Services | 1,655,934 | 1,828,066 | (172,132) |
| Support Services: | | | |
| Pupils | 58,969,676 | 54,930,985 | 4,038,691 |
| Instructional Staff | 35,355,868 | 47,114,752 | (11,758,884) |
| Board of Education | 139,060 | 132,602 | 6,458 |
| Administration | 44,328,054 | 39,007,059 | 5,320,995 |
| Fiscal | 14,618,185 | 12,741,694 | 1,876,491 |
| Business | 3,783,654 | 1,839,049 | 1,944,605 |
| Operation and Maintenance of Plant | 52,933,367 | 50,521,381 | 2,411,986 |
| Pupil Transportation | 55,981,438 | 54,807,194 | 1,174,244 |
| Central | 17,722,423 | 20,471,989 | (2,749,566) |
| Operation of Non-Instructional Services | 41,313,303 | 35,967,647 | 5,345,656 |
| Extracurricular Activities | 9,572,569 | 9,060,713 | 511,856 |
| Interest and Fiscal Charges | 21,369,891 | 22,094,467 | (724,576) |
| <u>Total Expenses</u> | <u>892,366,659</u> | <u>848,500,213</u> | <u>43,866,446</u> |
| Change in Net Position | 30,114,070 | 83,639,480 | (53,525,410) |
| <i>Net Position at Beginning of Year</i> | <i>(370,271,287)</i> | N/A | |
| <i>Net Position at End of Year</i> | <u>(\$340,157,217)</u> | <u>(\$370,271,287)</u> | <u>\$30,114,070</u> |

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$53,428,594 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$37,671,171. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

| | |
|---|----------------------------|
| Total 2015 program expenses under GASB 68 | \$892,366,659 |
| Pension expense under GASB 68 | (37,671,171) |
| 2015 contractually required contribution | <u>57,025,763</u> |
| Adjusted 2015 program expenses | 911,721,251 |
| Total 2014 program expenses under GASB 27 | <u>848,500,213</u> |
| Change in program expenses not related to pension | <u>\$63,221,038</u> |

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

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

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as restricted intergovernmental revenue were \$156,839,468 for fiscal year 2015, which is an immaterial increase of less than one percent.

As previously mentioned, general revenues were \$765,641,261 for fiscal year 2015. The majority of these revenues are in the form of Grants and Entitlements not Restricted to Specific Programs and Property Taxes. A significant decrease occurred within Property Taxes as a result of decreased assessed values in fiscal year 2015. A significant increase occurred within Grants and Entitlements due to a 10.2 percent increase in state funding for fiscal year 2015. Gain on Sale of Capital Assets general revenue increased due to the sale of real estate in fiscal year 2015.

As should be expected, instruction costs represent the largest of the School District's expenses for fiscal year 2015. Expenses overall showed a significant increase from the prior fiscal year, a result of increased charter school and voucher pass through payments.

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 18. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$938,009,269 and expenditures of \$950,176,636.

The General Fund balance increased \$8,515,647. This was primarily due to an increase in the School District's state funding when compared to the prior fiscal year.

The Debt Service Fund balance increased \$1,759,928 due to refunding debt.

The Building Capital Projects Fund decreased \$9,369,524 due to the continued progress with the construction of new facilities.

The Classroom Facilities Capital Projects Fund balance decreased \$10,180,067. This decrease was primarily due to the continued progress with the construction of new facilities.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

General Fund - Budget Highlights

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

During the course of fiscal year 2015, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

A review of the budgetary comparison statement for the General Fund reflects no change in revenues from the original budget to the final budget. There was a decrease in actual receipts from the final budget of \$21,187,772 because of a decrease in assessed values in fiscal year 2015.

The total increase in expenditures from the original to the final budget was \$5,023,132, which is less than one percent. The difference in actual expenditures compared to the final budget was \$15,172,327, which is a significant decrease due conservative spending.

The School District's ending unobligated cash balance was \$611,547 above the final budgeted amount. This was due to the School District's monitoring of expenditures and cost containment efforts.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2015, the School District had \$688,458,515 invested in capital assets (net of accumulated depreciation). Additions to capital assets primarily consisted of construction of School District buildings related to ongoing Ohio School Facilities projects, in addition to various building improvements, furniture and equipment, and vehicles. Disposals for the fiscal year were land, land improvements, buildings, and equipment. For further information regarding the School District's capital assets, refer to Note 9 in the Notes to the Basic Financial Statements.

Debt

At June 30, 2015, the School District had \$497,395,113 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums.

At June 30, 2015, the School District's overall legal debt margin was \$383,351,841 with an unvoted debt margin of \$8,833,134 and an energy conservation legal debt margin of \$79,498,203. The debt is well within permissible limits.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

For further information regarding the School District's debt obligations, refer to Note 15 in the Notes to the Basic Financial Statements.

Current Issues

State of Ohio revenues through fiscal year 2015 have recovered and are at record levels in spite a personal income tax reduction in fiscal year 2014. The two significant contributors to the economic recovery continue to be personal income taxes and sales and use taxes. The decline in personal income tax of (\$1.442) billion and corporate franchise taxes of (\$273.3) million is due to HB59's across-the-board reductions in income and corporate franchise tax rates which began in fiscal year 2014. Tax revenues would have been up \$835.2 million or 3.96 percent over fiscal year 2013 levels if no tax reductions were made. Steady growth is seen through fiscal year 2015 and is expected to continue for fiscal year 2016 and fiscal year 2017.

The recovery of the labor market which began in 2010 continued in 2015 as noted in both personal income tax and sales and use tax collections. An increase in State revenue is a clear indication that the economy has recovered and that there is economic growth in our state. Another indication that the State of Ohio has achieved solid footing economically is the accumulation of reserves in the State Rainy Day Fund (RDF). The recession depleted the RDF in fiscal year 2009. Fiscal year 2011 began the recovery of the economy and enabled the state to contribute excess revenues to the RDF. As noted, the RDF balance in fiscal year 2015 has reached an all-time record high deposit of \$2.005 billion thanks to a higher statutory balance allowed by HB64. This cushion should continue to help ensure that funding for schools approved in the recent state biennium budget HB64 will be met through fiscal year 2017 and could be continued into the future if a brief pull back in the economy occurs over the next few years.

The State of Ohio's unemployment rate hit 5.6 percent in June 2015. The last time it was at this level was in October 2001. Over the past 12 months the unemployment rate dropped 1.2 percent as 40,500 new jobs were created. This is a significant measure to monitor for continued economic growth and viability. As noted above, personal income taxes and sales and use tax are highly correlated and have been the two major drivers of the recent recovery. As of August 2015, the unemployment rate in Franklin County was 3.6 percent which is below the 4.6 percent state average.

For school districts, a final piece of economic data which is highly relevant is the value of real property. In the 2014 Tax Year, 41 of Ohio's 88 counties went through a reappraisal or update for Class 1 (Residential and Agricultural Property) and Class 2 (Commercial, Industrial and Mineral Property). From tax year 2007 to 2012, Class 1 and 2 property values declined by \$10.8 billion, a reduction of 4.6 percent. In 2014 Class 1 values rose by \$4.2 billion or 2.4 percent statewide, while Class 2 property increased for the first time since 2009 by \$377.0 million or 1.1 percent statewide. Home values for the 12 month period ending in June 2015 were up statewide by 3.1 percent. Clearly property values have stabilized and should begin to rise at varying levels across the state.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2015
Unaudited

Overall, we believe the economy of the state is stable and growing. This should provide a stable basis for which to make projections of state revenues to the School District as noted in HB64 through fiscal year 2017 and continuing through fiscal year 2020 in future state budgets. The improving labor market is also providing for a recovery in property tax collections in this forecast by: 1) increasing or stabilizing property values; 2) increasing current property tax collections; and, 3) increasing prior delinquent tax collections.

It is likely that the School District will need to consider placing a levy onto the ballot in the future for more funds to compliment the vast reductions made in fiscal year 2014 and fiscal year 2015.

In 2001, the Ohio School Facilities Commission (OSFC) assessed every Columbus school and determined that all schools needed to be modernized. The seven-segment Facilities Master Plan (FMP) provides a working blueprint for this process. By June 2015, 45 district schools in Segments 1, 2 and 3 of the FMP have been replaced or renovated.

Columbus City School District has committed itself to financial excellence for many years. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report for the fiscal years ended June 30, 2000 through 2014. The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal years ended June 30, 2000 through 2014.

Contacting the School District's Financial Management

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

Columbus City School District
Statement of Net Position
June 30, 2015

| | Governmental Activities |
|---|----------------------------|
| <u>Assets:</u> | |
| Equity in Pooled Cash and Cash Equivalents | \$358,439,703 |
| Cash and Cash Equivalents | 20,903,025 |
| Investments | 10,994,150 |
| Cash and Cash Equivalents With Fiscal Agent | 2,630,660 |
| Cash and Cash Equivalents With Escrow Agent | 120,504 |
| Materials and Supplies Inventory | 231,510 |
| Inventory Held for Resale | 617,962 |
| Accrued Interest Receivable | 393,127 |
| Prepaid Items | 174,573 |
| Accounts Receivable | 1,234,052 |
| Property Taxes Receivable | 423,691,011 |
| Payments in Lieu of Taxes Receivable | 49,687,875 |
| Intergovernmental Receivable | 35,624,259 |
| Capital Assets: | |
| Land | 31,356,026 |
| Construction in Progress | 87,436,636 |
| Depreciable Capital Assets, Net | 569,665,853 |
| Total Assets | 1,593,200,926 |
| <u>Deferred Outflows of Resources:</u> | |
| Deferred Charge on Refunding | 7,024,782 |
| Pension | 65,750,402 |
| Total Deferred Outflows of Resources | 72,775,184 |
| <u>Liabilities:</u> | |
| Accounts Payable | 15,457,282 |
| Contracts Payable | 2,711,868 |
| Accrued Wages and Benefits Payable | 46,134,103 |
| Intergovernmental Payable | 18,629,114 |
| Accrued Interest Payable | 2,452,895 |
| Matured Compensated Absences Payable | 1,093,400 |
| Retainage Payable | 706,069 |
| Claims Payable | 10,604,000 |
| Long-Term Liabilities: | |
| Due Within One Year | 32,113,305 |
| Due in More Than One Year: | |
| Net Pension Liability (See Note 11) | 929,046,732 |
| Other Amounts | 522,942,470 |
| Total Liabilities | 1,581,891,238 |
| <u>Deferred Inflows of Resources:</u> | |
| Property Taxes | 207,140,614 |
| Payments in Lieu of Taxes | 49,687,875 |
| Pension | 167,413,600 |
| Total Deferred Inflows of Resources | 424,242,089 |
| <u>Net Position:</u> | |
| Net Investment in Capital Assets | 230,883,985 |
| Restricted for: | |
| Debt Service | 37,671,027 |
| Capital Improvements | 58,930,797 |
| Public School Purposes: | |
| Expendable | 50,099 |
| Nonexpendable | 81,360 |
| Classroom Facilities | 46,770,578 |
| District Managed Student Activities | 1,595,137 |
| Adult Education Operations | 995,268 |
| Food Service Operations | 3,185,103 |
| State and Local Grants | 2,013,707 |
| Federal Grants | 21,226,811 |
| Latch Key | 364,469 |
| Unrestricted (Deficit) | (743,925,558) |
| Total Net Position (Deficit) | (\$340,157,217) |

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2015

| | | Program Revenues | | Net (Expense) Revenue and Changes in Net Position |
|---|----------------------|--------------------------------------|--|---|
| | Expenses | Charges for Services and Sales | Operating Grants and Contributions | Governmental Activities |
| <u>Governmental Activities:</u> | | | | |
| Instruction: | | | | |
| Regular | \$403,577,540 | \$3,166,501 | \$1,178,668 | (\$399,232,371) |
| Special | 120,311,186 | 746,068 | 70,329,726 | (49,235,392) |
| Vocational | 8,021,550 | 40,509 | 2,285,761 | (5,695,280) |
| Adult/Continuing | 2,145,376 | 158,299 | 2,014,803 | 27,726 |
| Adult/Continuing - Intergovernmental | 567,585 | 58,608 | 536,044 | 27,067 |
| Student Intervention Services | 1,655,934 | 0 | 803,669 | (852,265) |
| Support Services: | | | | |
| Pupils | 58,969,676 | 22,661 | 5,080,700 | (53,866,315) |
| Instructional Staff | 35,355,868 | 508,520 | 13,719,364 | (21,127,984) |
| Board of Education | 139,060 | 0 | 0 | (139,060) |
| Administration | 44,328,054 | 31,547 | 1,929,686 | (42,366,821) |
| Fiscal | 14,618,185 | 530 | 934,888 | (13,682,767) |
| Business | 3,783,654 | 0 | 15,497 | (3,768,157) |
| Operation and Maintenance of Plant | 52,933,367 | 714,189 | 262,078 | (51,957,100) |
| Pupil Transportation | 55,981,438 | 1,394 | 3,717,143 | (52,262,901) |
| Central | 17,722,423 | 102,033 | 2,389,711 | (15,230,679) |
| Operation of Non-Instructional Services | 41,313,303 | 4,435,921 | 39,308,163 | 2,430,781 |
| Extracurricular Activities | 9,572,569 | 2,048,074 | 298,713 | (7,225,782) |
| Interest and Fiscal Charges | 21,369,891 | 0 | 0 | (21,369,891) |
| Total Governmental Activities | \$892,366,659 | \$12,034,854 | \$144,804,614 | (735,527,191) |

General Revenues:

| | |
|--|------------------------|
| Property Taxes Levied for: | |
| General Purposes | 344,806,537 |
| Debt Service | 33,266,762 |
| Capital Outlay | 3,360,564 |
| Grants and Entitlements not Restricted to | |
| Specific Programs | 319,851,018 |
| Investment Earnings | 2,509,179 |
| Payments in Lieu of Taxes | 52,137,330 |
| Miscellaneous | 6,496,179 |
| Gain on Sale of Capital Assets | 3,213,692 |
| Total General Revenues | 765,641,261 |
| Change in Net Position | 30,114,070 |
| Net Position (Deficit) at Beginning of Year - Restated (See Note 3) | (370,271,287) |
| Net Position (Deficit) at End of Year | (\$340,157,217) |

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2015

| | General Fund | Debt Service Fund | Building Fund | Classroom Facilities Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|-------------------------|---------------------|---------------------------------|-----------------------------------|--------------------------------|
| <u>Assets:</u> | | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$224,279,295 | \$22,523,140 | \$18,505,558 | \$28,567,095 | \$64,564,615 | \$358,439,703 |
| Cash and Cash Equivalents | 0 | 0 | 0 | 20,903,025 | 0 | 20,903,025 |
| Investments | 0 | 0 | 0 | 10,994,150 | 0 | 10,994,150 |
| Restricted Assets: | | | | | | |
| Cash and Cash Equivalents with Fiscal Agent | 0 | 2,630,660 | 0 | 0 | 0 | 2,630,660 |
| Cash and Cash Equivalents with Escrow Agent | 0 | 0 | 0 | 120,504 | 0 | 120,504 |
| Receivables: | | | | | | |
| Property Taxes | 377,898,540 | 41,610,785 | 0 | 0 | 4,181,686 | 423,691,011 |
| Payments in Lieu of Taxes | 49,687,875 | 0 | 0 | 0 | 0 | 49,687,875 |
| Accounts | 241,034 | 0 | 0 | 0 | 993,018 | 1,234,052 |
| Intergovernmental | 195,965 | 0 | 0 | 4,031,836 | 31,396,458 | 35,624,259 |
| Accrued Interest | 391,236 | 0 | 576 | 1,315 | 0 | 393,127 |
| Interfund | 7,803,736 | 0 | 0 | 0 | 0 | 7,803,736 |
| Prepaid Items | 174,573 | 0 | 0 | 0 | 0 | 174,573 |
| Materials and Supplies Inventory | 89,676 | 0 | 0 | 0 | 141,834 | 231,510 |
| Inventory Held for Resale | 0 | 0 | 0 | 0 | 617,962 | 617,962 |
| Total Assets | \$660,761,930 | \$66,764,585 | \$18,506,134 | \$64,617,925 | \$101,895,573 | \$912,546,147 |
| <u>Liabilities:</u> | | | | | | |
| Accounts Payable | \$9,410,160 | \$0 | \$616,420 | \$422,030 | \$5,008,672 | \$15,457,282 |
| Contracts Payable | 0 | 0 | 401,271 | 2,310,597 | 0 | 2,711,868 |
| Accrued Wages and Benefits Payable | 41,775,457 | 0 | 9,092 | 0 | 4,349,554 | 46,134,103 |
| Intergovernmental Payable | 17,655,691 | 0 | 4,509 | 0 | 968,914 | 18,629,114 |
| Interfund Payable | 0 | 0 | 0 | 0 | 7,803,736 | 7,803,736 |
| Matured Compensated Absences Payable | 1,077,545 | 0 | 0 | 0 | 15,855 | 1,093,400 |
| Retainage Payable | 0 | 0 | 345,079 | 360,990 | 0 | 706,069 |
| Claims Payable | 10,604,000 | 0 | 0 | 0 | 0 | 10,604,000 |
| Total Liabilities | 80,522,853 | 0 | 1,376,371 | 3,093,617 | 18,146,731 | 103,139,572 |
| <u>Deferred Inflows of Resources:</u> | | | | | | |
| Property Taxes | 182,845,832 | 22,062,973 | 0 | 0 | 2,231,809 | 207,140,614 |
| Payments in Lieu of Taxes | 49,687,875 | 0 | 0 | 0 | 0 | 49,687,875 |
| Unavailable Revenues | 48,616,594 | 4,876,918 | 571 | 4,033,113 | 19,288,904 | 76,816,100 |
| Total Deferred Inflows of Resources | 281,150,301 | 26,939,891 | 571 | 4,033,113 | 21,520,713 | 333,644,589 |
| <u>Fund Balances:</u> | | | | | | |
| Nonspendable | 264,249 | 0 | 0 | 0 | 223,194 | 487,443 |
| Restricted | 0 | 39,824,694 | 17,129,192 | 57,491,195 | 61,126,985 | 175,572,066 |
| Committed | 7,824,333 | 0 | 0 | 0 | 610,053 | 8,434,386 |
| Assigned | 72,258,526 | 0 | 0 | 0 | 738,225 | 72,996,751 |
| Unassigned (Deficit) | 218,741,668 | 0 | 0 | 0 | (470,328) | 218,271,340 |
| Total Fund Balances | 299,088,776 | 39,824,694 | 17,129,192 | 57,491,195 | 62,228,129 | 475,761,986 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balance | \$660,761,930 | \$66,764,585 | \$18,506,134 | \$64,617,925 | \$101,895,573 | \$912,546,147 |

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, 2015*

Total Governmental Fund Balances \$475,761,986

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

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

| | | |
|--------------------------|---------------|-------------|
| Land | 31,356,026 | |
| Construction in progress | 87,436,636 | |
| Other capital assets | 961,261,398 | |
| Accumulated depreciation | (391,595,545) | |
| Total | | 688,458,515 |

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

| | | |
|---------------------------|------------|------------|
| Delinquent property taxes | 53,769,770 | |
| Intergovernmental | 22,685,312 | |
| Accounts | 151,500 | |
| Accrued interest | 209,518 | |
| Total | | 76,816,100 |

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (2,452,895)

Deferred outflows of resources include deferred charges on refunding which do not provide current financial resources and, therefore are not reported in the funds. 7,024,782

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

| | | |
|-----------------------------|---------------|-----------------|
| Deferred Outflows - Pension | 65,750,402 | |
| Deferred Inflows - Pension | (167,413,600) | |
| Net Pension Liability | (929,046,732) | |
| Total | | (1,030,709,930) |

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 | (459,952,219) | |
| Premium on bonds | (37,442,894) | |
| Workers' compensation | (11,347,487) | |
| Compensated absences | (46,313,175) | |
| Total liabilities | | (555,055,775) |

Net Position of Governmental Activities (\$340,157,217)

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, 2015

| | General Fund | Debt Service Fund | Building Fund | Classroom Facilities Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|---|----------------------|-------------------------|---------------------|---------------------------------|-----------------------------------|--------------------------------|
| <u>Revenues:</u> | | | | | | |
| Property Taxes | \$354,051,386 | \$34,289,896 | \$0 | \$0 | \$3,453,815 | \$391,795,097 |
| Payments in Lieu of Taxes | 52,137,330 | 0 | 0 | 0 | 0 | 52,137,330 |
| Intergovernmental | 356,058,358 | 4,077,775 | 0 | 3,398,537 | 108,375,762 | 471,910,432 |
| Investment Earnings | 2,293,639 | 8,957 | 78,443 | 37,093 | 32,222 | 2,450,354 |
| Tuition and Fees | 4,006,698 | 0 | 0 | 0 | 489,257 | 4,495,955 |
| Extracurricular Activities | 414,492 | 0 | 0 | 0 | 1,289,404 | 1,703,896 |
| Rent | 863,295 | 0 | 0 | 0 | 55,289 | 918,584 |
| Charges for Services | 515,583 | 0 | 0 | 0 | 4,455,344 | 4,970,927 |
| Contributions and Donations | 169,610 | 0 | 0 | 0 | 883,014 | 1,052,624 |
| Miscellaneous | 5,154,270 | 194,051 | 300 | 29,407 | 1,196,042 | 6,574,070 |
| Total Revenues | 775,664,661 | 38,570,679 | 78,743 | 3,465,037 | 120,230,149 | 938,009,269 |
| <u>Expenditures:</u> | | | | | | |
| Current: | | | | | | |
| Instruction: | | | | | | |
| Regular | 399,028,290 | 0 | 0 | 0 | 2,692,170 | 401,720,460 |
| Special | 87,781,166 | 0 | 0 | 0 | 38,985,273 | 126,766,439 |
| Vocational | 5,112,628 | 0 | 0 | 0 | 825,444 | 5,938,072 |
| Adult/Continuing | 0 | 0 | 0 | 0 | 2,065,139 | 2,065,139 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 0 | 567,585 | 567,585 |
| Student Intervention Services | 1,598,683 | 0 | 0 | 0 | 1,485 | 1,600,168 |
| Support Services: | | | | | | |
| Pupils | 56,059,493 | 0 | 0 | 0 | 5,135,393 | 61,194,886 |
| Instructional Staff | 22,437,479 | 0 | 0 | 0 | 15,041,323 | 37,478,802 |
| Board of Education | 139,060 | 0 | 0 | 0 | 0 | 139,060 |
| Administration | 43,232,665 | 0 | 0 | 0 | 2,033,878 | 45,266,543 |
| Fiscal | 13,018,373 | 668,433 | 0 | 0 | 1,005,007 | 14,691,813 |
| Business | 3,737,864 | 0 | 0 | 0 | 15,037 | 3,752,901 |
| Operation and Maintenance of Plant | 54,007,536 | 0 | 3,297,795 | 0 | 2,259,046 | 59,564,377 |
| Pupil Transportation | 52,619,085 | 0 | 0 | 0 | 364,828 | 52,983,913 |
| Central | 15,853,038 | 0 | 0 | 0 | 1,988,213 | 17,841,251 |
| Operation of Non-Instructional Services | 2,687 | 0 | 0 | 0 | 41,558,366 | 41,561,053 |
| Extracurricular Activities | 7,055,992 | 0 | 0 | 0 | 2,340,502 | 9,396,494 |
| Capital Outlay | 45,356 | 0 | 11,169,738 | 13,645,104 | 0 | 24,860,198 |
| Debt Service: | | | | | | |
| Principal Retirement | 0 | 20,390,000 | 0 | 0 | 0 | 20,390,000 |
| Interest and Fiscal Charges | 0 | 20,650,002 | 0 | 0 | 0 | 20,650,002 |
| Payment to Refunded Bond Escrow Agent | 0 | 1,747,480 | 0 | 0 | 0 | 1,747,480 |
| Total Expenditures | 761,729,395 | 43,455,915 | 14,467,533 | 13,645,104 | 116,878,689 | 950,176,636 |
| Excess of Revenues Over/(Under) Expenditures | 13,935,266 | (4,885,236) | (14,388,790) | (10,180,067) | 3,351,460 | (12,167,367) |
| <u>Other Financing Sources (Uses):</u> | | | | | | |
| General Obligation Refunding Bonds Issued | 0 | 233,040,000 | 0 | 0 | 0 | 233,040,000 |
| Premium on General Obligation Refunding Bonds | 0 | 26,078,713 | 0 | 0 | 0 | 26,078,713 |
| Payment to Refunded Bond Escrow Agent | 0 | (257,253,049) | 0 | 0 | 0 | (257,253,049) |
| Proceeds from Sale of Capital Assets | 2,673 | 0 | 5,019,266 | 0 | 0 | 5,021,939 |
| Transfers In | 0 | 4,779,500 | 0 | 0 | 642,792 | 5,422,292 |
| Transfers Out | (5,422,292) | 0 | 0 | 0 | 0 | (5,422,292) |
| Total Other Financing Sources (Uses) | (5,419,619) | 6,645,164 | 5,019,266 | 0 | 642,792 | 6,887,603 |
| Net Change in Fund Balances | 8,515,647 | 1,759,928 | (9,369,524) | (10,180,067) | 3,994,252 | (5,279,764) |
| Fund Balances at Beginning of Year | 290,573,129 | 38,064,766 | 26,498,716 | 67,671,262 | 58,233,877 | 481,041,750 |
| Fund Balances at End of Year | \$299,088,776 | \$39,824,694 | \$17,129,192 | \$57,491,195 | \$62,228,129 | \$475,761,986 |

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, 2015*

Net Change in Fund Balances - Total Governmental Funds (\$5,279,764)

***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 | 801,980 | |
| Construction in progress additions | 30,659,831 | |
| Depreciation expense | (21,753,154) | |
| Excess of capital outlay over depreciation expense | | 9,708,657 |

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 | (5,021,939) | |
| Gain on sale of capital assets | 3,213,692 | |
| Total | | (1,808,247) |

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 | (10,361,234) | |
| Intergovernmental | (8,361,932) | |
| Investment Earnings | 58,825 | |
| Miscellaneous | (77,891) | |
| Total | | (18,742,232) |

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows. 57,025,763

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the Statement of Activities. (37,671,171)

The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability.

| | | |
|--|---------------|----------------------|
| Proceeds of general obligation refunding bonds | (233,040,000) | |
| Premium on general obligation refunding bonds | (26,078,713) | |
| Total | | (259,118,713) |

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 | 20,390,000 | |
| Payment to refunded bond escrow agent | 259,000,529 | |
| Total | | 279,390,529 |

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

| | | |
|-----------------------------------|-------------|------------------|
| Increase in accrued interest | (667,229) | |
| Accretion on bonds | (1,525,425) | |
| Amortization of premium on bonds | 1,762,402 | |
| Amortization of loss on refunding | (289,637) | |
| Total | | (719,889) |

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:

| | | |
|--|-----------|------------------|
| Decrease in compensated absences payable | 7,428,033 | |
| Increase in workers' compensation claims payable | (98,896) | |
| Total | | 7,329,137 |

Change in Net Position of Governmental Activities **\$30,114,070**

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, 2015

| | Budgeted Amounts | | | Variance |
|---|----------------------|----------------------|----------------------|------------------------|
| | Original | Final | Actual | Positive (Negative) |
| <u>Revenues:</u> | | | | |
| Property Taxes | \$327,698,031 | \$327,698,031 | \$289,400,118 | (\$38,297,913) |
| Payments in Lieu of Taxes | 57,799,471 | 57,799,493 | 53,966,309 | (3,833,184) |
| Intergovernmental | 344,139,702 | 344,140,657 | 364,718,040 | 20,577,383 |
| Investment Earnings | 1,596,852 | 1,596,856 | 1,668,390 | 71,534 |
| Tuition and Fees | 3,688,481 | 3,688,492 | 3,853,724 | 165,232 |
| Extracurricular Activities | 247 | 247 | 0 | (247) |
| Rent | 507,174 | 507,175 | 529,895 | 22,720 |
| Charges for Services | 46,789 | 46,789 | 48,885 | 2,096 |
| Miscellaneous | 2,209,318 | 2,208,325 | 2,312,932 | 104,607 |
| Total Revenues | 737,686,065 | 737,686,065 | 716,498,293 | (21,187,772) |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 572,426,908 | 403,223,127 | 402,613,896 | 609,231 |
| Special | 5,827,741 | 87,568,022 | 87,535,150 | 32,872 |
| Vocational | 632,667 | 5,347,509 | 5,153,599 | 193,910 |
| Adult/Continuing | 71,822 | 0 | 0 | 0 |
| Student Intervention Services | 124,070 | 1,681,396 | 1,619,528 | 61,868 |
| Support Services: | | | | |
| Pupils | 2,584,310 | 56,648,199 | 56,564,965 | 83,234 |
| Instructional Staff | 138,656,632 | 25,031,588 | 23,637,856 | 1,393,732 |
| Board of Education | 123,250 | 143,520 | 141,706 | 1,814 |
| Administration | 2,471,716 | 46,418,530 | 43,260,624 | 3,157,906 |
| Fiscal | 7,987,563 | 12,664,049 | 11,050,135 | 1,613,914 |
| Business | 1,791,581 | 3,828,708 | 3,703,553 | 125,155 |
| Operation and Maintenance of Plant | 22,139,360 | 55,864,680 | 55,329,297 | 535,383 |
| Pupil Transportation | 11,604,121 | 54,594,516 | 54,498,399 | 96,117 |
| Central | 8,965,919 | 21,791,067 | 14,536,184 | 7,254,883 |
| Operation of Non-Instructional Services | 39 | 2,837 | 1,816 | 1,021 |
| Extracurricular Activities | 502,546 | 6,090,783 | 6,079,618 | 11,165 |
| Capital Outlay | 10,632 | 45,478 | 45,356 | 122 |
| Total Expenditures | 775,920,877 | 780,944,009 | 765,771,682 | 15,172,327 |
| Excess of Revenues Under Expenditures | (38,234,812) | (43,257,944) | (49,273,389) | (6,015,445) |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds from Sale of Capital Assets | 2,673 | 2,673 | 2,673 | 0 |
| Refund of Prior Year Expenditures | 2,480,500 | 2,480,500 | 2,480,500 | 0 |
| Transfers Out | (2,000,000) | (5,422,300) | (5,422,292) | 8 |
| Advances In | 0 | 0 | 14,743,521 | 14,743,521 |
| Advances Out | 0 | (3,524,712) | (11,646,039) | (8,121,327) |
| Refund of Prior Year Receipts | (5,000) | (5,146) | (356) | 4,790 |
| Total Other Financing Sources (Uses) | 478,173 | (6,468,985) | 158,007 | 6,626,992 |
| Net Change in Fund Balance | (37,756,639) | (49,726,929) | (49,115,382) | 611,547 |
| Fund Balance at Beginning of Year | 242,367,960 | 242,367,960 | 242,367,960 | 0 |
| Prior Year Encumbrances Appropriated | 14,318,084 | 14,318,084 | 14,318,084 | 0 |
| Fund Balance at End of Year | <u>\$218,929,405</u> | <u>\$206,959,115</u> | <u>\$207,570,662</u> | <u>\$611,547</u> |

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015

| | Private Purpose Trust Fund | Agency Funds |
|--|-------------------------------|-----------------|
| <u>Assets:</u> | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,192,560 | \$674,073 |
| <u>Liabilities:</u> | | |
| Due to Students | \$0 | \$674,073 |
| <u>Net Position:</u> | | |
| Held in Trust for Other Purposes | \$1,192,560 | |

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2015

| | Private Purpose Trust Fund |
|--|-------------------------------|
| | <hr/> |
| <u>Additions:</u> | |
| Contributions and Donations | \$594 |
| <u>Deductions:</u> | |
| Payments in Accordance with Trust Agreements | <hr/> 196,279 |
| <i>Decrease in Net Position</i> | (195,685) |
| <i>Net Position at Beginning of Year</i> | <hr/> 1,388,245 |
| <i>Net Position at End of Year</i> | <hr/> <hr/> \$1,192,560 |
| 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, 2015

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The School District serves an area of approximately 116 square miles. It is staffed by 3,057 non-certificated employees, 3,866 certificated personnel and 289 administrative employees who provide services to 49,746 students and other community members. The School District currently operates 109 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.

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 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. Fiduciary funds are reported by type.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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 fiduciary.

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 deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the School District's major governmental funds:

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

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

Building Capital Projects 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.

Classroom Facilities Capital Projects 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.

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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Fiduciary Funds:

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

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

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 and the financial statements of the fiduciary fund are prepared using 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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refunding and for pension. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 11.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, and unavailable revenue. Property taxes and revenue in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2015, but which were levied to finance fiscal year 2016 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period.

For the School District, unavailable revenue includes delinquent property taxes, intergovernmental revenue, investment earnings and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension are reported on the government-wide Statement of Net Position (See Note 11).

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

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

Cash and Cash Equivalents

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

amounts in escrow accounts to hold retainage amounts still owed to contractors. These amounts are presented as “Restricted Assets: Cash and Cash Equivalents With Escrow Agent.”

During fiscal year 2015, the School District’s investments included STAROhio, negotiable certificates of deposit, U.S. Government and U.S. Government Agency Securities, a mutual fund, and commercial paper. Investments are reported at fair value which is based on quoted market prices.

STAROhio 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 permitted by Ohio Revised Code Section 135.45. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio’s net asset value per share which is the price the investment could be sold for at June 30, 2015. The fair value of the School District’s position in the pool is the same as the value of the pool shares.

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 2015 amounted to \$2,293,639, which includes \$984,982 assigned from other School District funds.

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

Restricted Assets

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

Interfund Balances

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2015, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

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

Capital Assets

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

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

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

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

Compensated Absences

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

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

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

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

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

Fund Balance

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Education. The Treasurer has been given authority to assign amounts for these purposes by the School District Board of Education.

The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2016 appropriated budget.

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

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

Net Position

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

Internal Activity

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

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

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

Budgetary Process

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

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts 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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

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

On the governmental fund financial statements, bond premiums are recognized in the period in which the bonds were issued. 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 of resources on the Statement of Net Position.

Estimates

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

For fiscal year 2015, the School District implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, “Accounting and Financial Reporting for Pensions” and GASB Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.” GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported June 30, 2014:

| | |
|--|-------------------------------|
| Net position June 30, 2014 | \$679,793,235 |
| Adjustments: | |
| Net Pension Liability | (1,103,493,116) |
| Deferred Outflow - Payments Subsequent to Measurement Date | <u>53,428,594</u> |
| Restated Net Position (Deficit) June 30, 2014 | <u><u>(\$370,271,287)</u></u> |

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

NOTE 4 – ACCOUNTABILITY

At June 30, 2015, the following funds had deficit fund balances:

| <u>Fund Name</u> | <u>Amount</u> |
|---|-------------------------|
| Nonmajor Special Revenue Funds: | |
| Adult Basic Education | \$10,559 |
| Race to the Top | 6,202 |
| Special Education Part B - IDEA | 3,355 |
| Vocational Education | 115,908 |
| Transition Program for Refugee Children | 29,206 |
| Title I | 301,393 |
| Early Childhood Special Education IDEA | <u>3,705</u> |
| Total | <u><u>\$470,328</u></u> |

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

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

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

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
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 Uniform School Supplies, Public School Support, and Other Grants-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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| Net Change in Fund Balance | |
|---|------------------------------|
| GAAP Basis | \$8,515,647 |
| Adjustments: | |
| Revenue Accruals | (54,399,677) |
| Expenditure Accruals | 7,218,291 |
| Advances | 3,097,482 |
| Encumbrances | (13,180,892) |
| Decrease in Fair Value of Investments - 2014 | (4,403) |
| Increase in Fair Value of Investments - 2015 | (245,941) |
| Unrecorded Cash - FY 2015 | (224,185) |
| Excess of revenues over expenditures for Uniform School Supplies Fund | (258) |
| Excess of revenues under expenditures for Public School Support Fund | 77,121 |
| Excess of revenues under expenditures for Other Grants-General Fund | 31,433 |
| Budget Basis | <u><u>(\$49,115,382)</u></u> |

NOTE 6 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio Local Governments;
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) above;
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

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

Deposits:

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$104,667,225 of the School District's pooled bank balances of \$130,511,373 were exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution. Also, at fiscal year-end, \$20,874,157 of the School District's Classroom Facilities Capital Projects Fund's specific balance of \$21,023,529, was exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution.

The School District's policy is to deposit monies with financial institutions that are able to abide by the laws governing insurance and the collateral of public funds. Ohio law requires that deposits either be insured or protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Investments: As of June 30, 2015, 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.

| | Fair Value | Investment Maturities in Years | | | | S&P's/ Moody's Rating | Percent of Total Investments |
|--|----------------------|--------------------------------|---------------------|---------------------|---------------------|-----------------------------|------------------------------------|
| | | Less than 1 | 1 - 2 | 3 - 4 | 5 | | |
| STAROhio | \$6,562,897 | \$6,562,897 | \$0 | \$0 | \$0 | AAAm | N/A |
| Negotiable Certificates of Deposit | 19,150,187 | 7,223,494 | 8,951,508 | 1,488,692 | 1,486,493 | N/A | 8.09% |
| Federal Farm Credit Bank Bonds | 27,080,237 | 5,000,250 | 4,986,750 | 7,609,872 | 9,483,365 | Aaa | 11.44% |
| Federal Farm Credit Bank Consolidation Bonds | 9,209,872 | 999,980 | 200,142 | 8,009,750 | 0 | Aaa | N/A |
| Federal Home Loan Bank Bonds | 31,514,545 | 0 | 13,055,925 | 15,132,473 | 3,326,147 | Aaa | 13.31% |
| Federal Home Loan Bank Consolidation Bonds | 6,503,800 | 0 | 4,754,395 | 1,749,405 | 0 | Aaa | N/A |
| Federal Home Loan Mortgage Corporation Bonds | 64,528,545 | 3,003,540 | 12,506,670 | 40,705,107 | 8,313,228 | Aaa | 27.26% |
| Federal National Mortgage Association Bonds | 49,668,658 | 0 | 9,274,156 | 22,651,488 | 17,743,014 | Aaa | 20.98% |
| MUFG Union Bank Discount Commercial Paper | 7,994,600 | 7,994,600 | 0 | 0 | 0 | N/A | N/A |
| Toyota Motor Credit Company Discount Commercial Paper | 4,998,950 | 4,998,950 | 0 | 0 | 0 | N/A | N/A |
| Exxon Mobil Corp Discount Commercial Paper | 3,499,650 | 3,499,650 | 0 | 0 | 0 | N/A | N/A |
| PNC Bank Discount Commercial Paper | 1,997,200 | 1,997,200 | 0 | 0 | 0 | N/A | N/A |
| U.S. Treasury Notes | 4,004,635 | 0 | 4,004,635 | 0 | 0 | Aaa | N/A |
| Totals | <u>\$236,713,776</u> | <u>\$41,280,561</u> | <u>\$57,734,181</u> | <u>\$97,346,787</u> | <u>\$40,352,247</u> | | |

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

Credit Risk: The Standard and Poor's or Moody's rating of the School District's investments is listed in the table above. STAR Ohio is permitted by Ohio Revised Code Section 135.45. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The MUFG Union Bank Commercial Paper is rated A1+/P1 by Moody's and Standard and Poor's. The Toyota Motor Credit Company Discount Commercial Paper is rated A1+/P1 by Moody's and Standard and Poor's. The Exxon Mobil Corporation Commercial Paper is rated A1+/P1 by Moody's and Standard and Poor's. The PNC Bank Discount Commercial Paper is rated A1+/P1 by Moody's and Standard and Poor's. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The fair value of the School District's position in the pool is the same as the value of the pool shares.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

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

In addition to deposits and investments, the School District has insured and uncollateralized cash in the amount of \$2,630,660 being held by Huntington Bank. This cash is restricted in its use for debt payment of the 2011 School Improvement Bonds.

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 2015 represents collections of calendar year 2014 taxes. Real property taxes received in calendar year 2015 were levied after April 1, 2014, on the assessed value listed as of January 1, 2014, 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 2015 represents collections of calendar year 2014 taxes. Public utility real and tangible personal property taxes received in calendar year 2015 became a lien December 31, 2013, were levied after April 1, 2014, 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, 2015, are available to finance fiscal year 2015 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2015, 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, 2015, was \$162,780,626 and is recognized as revenue: \$146,643,783 in the General Fund, \$14,670,894 in the Debt Service Fund and \$1,465,949 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2014, was \$91,204,132 and is recognized as revenue: \$81,992,515 in the General Fund, \$8,390,780 in the Debt Service Fund and \$820,837 in the Classroom Facilities Maintenance Special Revenue Fund.

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

The assessed values upon which fiscal year 2015 taxes were collected are:

| | 2014 Second- Half Collections | | 2015 First- Half Collections | |
|---|----------------------------------|----------------|---------------------------------|----------------|
| | Amount | Percent | Amount | Percent |
| Real Estate | \$8,698,969,690 | 96.95% | \$8,547,935,620 | 96.77% |
| Public Utility Personal | 273,743,320 | 3.05% | 285,198,030 | 3.23% |
| Total Assessed Value | <u>\$8,972,713,010</u> | <u>100.00%</u> | <u>\$8,833,133,650</u> | <u>100.00%</u> |
| Tax rate per \$1,000 of assessed valuation | \$76.00 | | \$76.10 | |

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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

NOTE 8 – RECEIVABLES

Receivables at June 30, 2015, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds with the exception of the Ohio School Facilities Commission Grant monies and property taxes. Ohio School Facilities Commission Grant monies will be collected over the life of the construction of new facilities. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. A summary of the principal items of intergovernmental receivables follows:

| | <u>Amount</u> |
|---|----------------------------|
| <u>Governmental Activities:</u> | |
| Ohio School Facilities Commission | |
| Accelerated Urban Assistance Program | \$4,031,836 |
| Title I | 13,337,086 |
| Title I - School Improvement, Stimulus A Grant | 3,719,896 |
| Title II-A, Improving Teacher Quality | 3,756,840 |
| Race to the Top Grant | 161,912 |
| Title III, LEP Grant | 900,168 |
| Title I, School Improvement Stimulus G Grant | 2,268,573 |
| Carl D. Perkins Grant | 571,133 |
| Special Education, Part B - IDEA Grant | 4,730,388 |
| McKinney Vento Homeless Grant | 112,225 |
| Early Childhood Special Education, IDEA Grant | 83,224 |
| Food Service Reimbursements | 8,508 |
| Charges/reimbursements from other governmental entities | 1,109,244 |
| EL/Civics Grant | 107,991 |
| Early Childhood Education Grant | 20,338 |
| Alternative Challenge Grant | 29,364 |
| Straight A Grant | 128,861 |
| TQP Aspire Grant | 541,762 |
| School Psychology Interns Grant | 4,910 |
| Total Intergovernmental Receivables | <u><u>\$35,624,259</u></u> |

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

NOTE 9 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2015, was as follows:

| | Balance at 6/30/14 | Additions | Deductions | Balance at 6/30/15 |
|---|-----------------------|----------------|----------------|-----------------------|
| <u>Governmental Activities:</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | \$32,486,701 | \$0 | (\$1,130,675) | \$31,356,026 |
| Construction in Progress | 69,734,633 | 30,659,831 | (12,957,828) | 87,436,636 |
| Total Capital Assets Not Being Depreciated | 102,221,334 | 30,659,831 | (14,088,503) | 118,792,662 |
| Capital Assets Being Depreciated: | | | | |
| Land Improvements | 16,377,600 | 311,383 | (452,010) | 16,236,973 |
| Buildings and Improvements | 857,754,379 | 12,957,828 | (19,829,614) | 850,882,593 |
| Furniture and Equipment | 27,696,179 | 468,245 | (1,017,803) | 27,146,621 |
| Vehicles | 66,972,859 | 22,352 | 0 | 66,995,211 |
| Total Capital Assets Being Depreciated | 968,801,017 | 13,759,808 | (21,299,427) | 961,261,398 |
| Less Accumulated Depreciation: | | | | |
| Land Improvements | (13,833,828) | (228,330) | 449,959 | (13,612,199) |
| Building and Improvements | (329,377,686) | (16,552,208) | 19,159,069 | (326,770,825) |
| Furniture and Equipment | (23,650,805) | (992,771) | 1,012,827 | (23,630,749) |
| Vehicles | (23,601,927) | (3,979,845) | 0 | (27,581,772) |
| Total Accumulated Depreciation | (390,464,246) | (21,753,154) * | 20,621,855 | (391,595,545) |
| Total Capital Assets Being Depreciated, Net | 578,336,771 | (7,993,346) | (677,572) | 569,665,853 |
| Governmental Activities Capital Assets, Net | \$680,558,105 | \$22,666,485 | (\$14,766,075) | \$688,458,515 |

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

*Depreciation expense was charged to governmental functions as follows:

| | |
|---|----------------------------|
| Instruction: | |
| Regular | \$14,137,664 |
| Special | 46,433 |
| Vocational | 2,288,839 |
| Adult/Continuing | 1,764 |
| Support Services: | |
| Pupils | 37,692 |
| Instructional Staff | 32,961 |
| Administration | 639,458 |
| Business | 15,529 |
| Operation and Maintenance of Plant | 184,164 |
| Pupil Transportation | 4,040,366 |
| Central | 108,236 |
| Operation of Non-Instructional Services | 43,147 |
| Extracurricular Activities | 176,901 |
| Total Depreciation Expense | <u><u>\$21,753,154</u></u> |

NOTE 10 – RISK MANAGEMENT

Property and Liability

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

Employee Health Care Benefits

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The liability for unpaid claims of \$10,604,000 reported in the General Fund at June 30, 2015, 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.

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

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

| | Balance at Beginning of Fiscal Year | Current Fiscal Year Claims | Claims Payments | Balance at End of Fiscal Year |
|------|---|----------------------------------|--------------------|-------------------------------------|
| 2014 | \$8,396,000 | \$106,870,899 | \$106,330,899 | \$8,936,000 |
| 2015 | 8,936,000 | 115,046,005 | 113,378,005 | 10,604,000 |

Ohio Bureau of Workers’ Compensation Retrospective Rating Program

The School District participates in the Ohio Bureau of Workers’ Compensation (the “Bureau”) Retrospective Rating Program. Under the retrospective rating program, the School District assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in calendar year 2014 are \$300,000 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, 2004, through December 31, 2015, total \$8,944,557 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$2,402,930 in the government-wide financial statements. The General 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 \$11,347,487.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The amounts reported in the government-wide financial statements at June 30, 2015, 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:

| | Balance at Beginning of Fiscal Year | Current Fiscal Year Claims | Claims Payments | Balance at End of Fiscal Year |
|------|---|----------------------------------|--------------------|-------------------------------------|
| 2014 | \$12,499,925 | \$1,865,541 | \$3,116,875 | \$11,248,591 |
| 2015 | 11,248,591 | 3,377,716 | 3,278,820 | 11,347,487 |

NOTE 11 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

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

Plan Description - School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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, 2015, the allocation to pension, death benefits, and Medicare B was 13.18 percent. The remaining 0.82 percent of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The School District's contractually required contribution to SERS was \$14,921,580 for fiscal year 2015. Of this amount \$648,216 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 retirement 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 will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are allocated among investment choices by the member, and employer contributions 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 services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2015, plan members were required to contribute 12 percent of their annual covered salary. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2015 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$42,104,183 for fiscal year 2015. Of this amount \$4,867,242 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2014, 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:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|--|---------------|---------------|---------------|
| Proportionate Share of the Net Pension Liability | \$196,624,470 | \$732,422,262 | \$929,046,732 |
| Proportion of the Net Pension Liability | 3.8851350% | 3.01117620% | |
| Pension Expense | \$12,020,287 | \$25,650,884 | \$37,671,171 |

At June 30, 2015, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|--|---------------------|----------------------|----------------------|
| Deferred Outflows of Resources | | | |
| Differences between expected and actual experience | \$1,673,484 | \$7,051,155 | \$8,724,639 |
| School District contributions subsequent to the measurement date | <u>14,921,580</u> | <u>42,104,183</u> | <u>57,025,763</u> |
| Total Deferred Outflows of Resources | <u>\$16,595,064</u> | <u>\$49,155,338</u> | <u>\$65,750,402</u> |
| Deferred Inflows of Resources | | | |
| Net difference between projected and actual earnings on pension plan investments | <u>\$31,912,705</u> | <u>\$135,500,895</u> | <u>\$167,413,600</u> |

\$57,025,763 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|-----------------------------|-----------------------|------------------------|------------------------|
| Fiscal Year Ending June 30: | | | |
| 2016 | (\$7,555,579) | (\$32,112,435) | (\$39,668,014) |
| 2017 | (7,555,579) | (32,112,435) | (39,668,014) |
| 2018 | (7,555,579) | (32,112,435) | (39,668,014) |
| 2019 | <u>(7,572,484)</u> | <u>(32,112,435)</u> | <u>(39,684,919)</u> |
| Total | <u>(\$30,239,221)</u> | <u>(\$128,449,740)</u> | <u>(\$158,688,961)</u> |

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Actuarial Assumptions - SERS

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2014, are presented below:

| | |
|--|--|
| Wage Inflation | 3.25 percent |
| Future Salary Increases, including inflation | 4.00 percent to 22 percent |
| COLA or Ad Hoc COLA | 3 percent |
| Investment Rate of Return | 7.75 percent net of investments expense, including inflation |
| Actuarial Cost Method | Entry Age Normal |

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The long-term return expectation for the Pension Plan Investments has been determined 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 a weighted averaged 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. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|------------------------|------------------------------|---|
| Cash | 1.00 % | 0.00 % |
| US Stocks | 22.50 | 5.00 |
| Non-US Stocks | 22.50 | 5.50 |
| Fixed Income | 19.00 | 1.50 |
| Private Equity | 10.00 | 10.00 |
| Real Assets | 10.00 | 5.00 |
| Multi-Asset Strategies | <u>15.00</u> | 7.50 |
| Total | <u>100.00 %</u> | |

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

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.75 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 (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

| | <u>1% Decrease (6.75%)</u> | <u>Current Discount Rate (7.75%)</u> | <u>1% Increase (8.75%)</u> |
|---|--------------------------------|--|--------------------------------|
| School District's proportionate share of the net pension liability | \$280,524,686 | \$196,624,470 | \$126,057,137 |

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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 not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2014, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

The 10 year expected real rate of return on pension plan investments was determined by STRS' investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

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

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2014. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not 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, 2014. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2014.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

| | 1% Decrease (6.75%) | Current Discount Rate (7.75%) | 1% Increase (8.75%) |
|---|------------------------|-------------------------------------|------------------------|
| School District's proportionate share of the net pension liability | \$1,048,542,321 | \$732,422,262 | \$465,091,069 |

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2015, one member of the Board of Education has elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 12 – POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Health Care Plan Description - The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required basic benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. For fiscal year 2015, 0.82 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. For fiscal year 2015, this amount was \$20,450. 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 2015, the School District's surcharge obligation was \$713,171.

The School District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$1,641,524, \$871,159, and \$915,341, respectively. The full amount has been contributed for all three fiscal years.

State Teachers Retirement System of Ohio

Plan Description – The School District participates in the cost-sharing multiple-employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS) 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 reimbursement of monthly Medicare Part B premiums. 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 Ohio to offer the Plan and gives the Retirement Board 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, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2015, STRS did not allocate any employer contributions to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$0, \$3,168,904, and \$3,250,060, respectively. The full amount has been contributed for all three fiscal years.

NOTE 13 – EMPLOYEE BENEFITS

Compensated Absences

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

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

Insurance

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

Deferred Compensation

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

NOTE 14 – LEASES – LESSEE DISCLOSURE

During a prior fiscal year, the School District entered into noncancelable operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments for fiscal year 2015 totaled \$321,005 in the General Fund.

The following is a schedule of the future minimum lease payments

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| Fiscal Year Ending June 30, | Total Payments |
|--------------------------------|-------------------|
| 2016 | \$321,005 |
| 2017 | 80,251 |
| Total | <u>\$401,256</u> |

NOTE 15 – LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during the fiscal year 2015 were as follows:

| | Amounts Outstanding 6/30/14 | Additions | Deductions | Amounts Outstanding 6/30/15 | Amounts Due Within One Year |
|-------------------------------------|-----------------------------------|-----------|-------------|-----------------------------------|--------------------------------|
| <u>Governmental Activities:</u> | | | | | |
| General Obligation Bonds: | | | | | |
| 2004 School Facilities | | | | | |
| Construction and Improvement | | | | | |
| Bonds - 3.0% to 4.7% | | | | | |
| Serial Bonds | \$4,425,000 | \$0 | \$4,425,000 | \$0 | \$0 |
| Unamortized Premium | 42,042 | 0 | 42,042 | 0 | 0 |
| 2006 School Facilities Construction | | | | | |
| and Improvement Refunding | | | | | |
| Bonds - 4.25% to 5.0% | | | | | |
| Serial Bonds | 198,685,000 | 0 | 176,800,000 | 21,885,000 | 11,025,000 |
| Term Bonds | 64,300,000 | 0 | 0 | 64,300,000 | 0 |
| Capital Appreciation Bonds | 4,084,897 | 0 | 0 | 4,084,897 | 0 |
| Accretion on Capital | | | | | |
| Appreciation Bonds | 6,231,756 | 1,328,821 | 0 | 7,560,577 | 0 |
| Unamortized Premium | 20,954,221 | 0 | 14,098,960 | 6,855,261 | 0 |
| 2007 School Facilities Construction | | | | | |
| and Improvement Refunding | | | | | |
| Bonds - 4.25% to 5.0% | | | | | |
| Serial Bonds | 3,655,000 | 0 | 2,465,000 | 1,190,000 | 280,000 |
| Term Bonds | 1,830,000 | 0 | 1,830,000 | 0 | 0 |
| Unamortized Premium | 60,239 | 0 | 47,410 | 12,829 | 0 |
| 2008 School Facilities | | | | | |
| Construction and Improvement | | | | | |
| Bonds 3.0% to 5.0% | | | | | |
| Serial Bonds | 5,975,000 | 0 | 4,155,000 | 1,820,000 | 585,000 |
| Term Bonds | 8,005,000 | 0 | 8,005,000 | 0 | 0 |
| Capital Appreciation Bonds | 419,998 | 0 | 0 | 419,998 | 0 |
| Accretion on Capital | | | | | |
| Appreciation Bonds | 338,780 | 86,514 | 0 | 425,294 | 0 |
| Unamortized Premium | \$170,509 | \$0 | \$146,268 | \$24,241 | \$0 |

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| | Amounts Outstanding 6/30/14 | Additions | Deductions | Amounts Outstanding 6/30/15 | Amounts Due Within One Year |
|---|-----------------------------------|-----------|--------------|-----------------------------------|-----------------------------------|
| <u>Governmental Activities:</u> | | | | | |
| General Obligation Bonds: | | | | | |
| 2009 School Facilities | | | | | |
| Construction and Improvement | | | | | |
| Bonds - 3.0% to 5.0% | | | | | |
| Serial Bonds | \$39,975,000 | \$0 | \$27,205,000 | \$12,770,000 | \$1,655,000 |
| Term Bonds | 31,225,000 | 0 | 0 | 31,225,000 | 0 |
| Unamortized Premium | 2,177,814 | 0 | 867,358 | 1,310,456 | 0 |
| 2009 School Facilities | | | | | |
| Construction and Improvement | | | | | |
| Bonds - 2.0% to 5.0% | | | | | |
| Serial Bonds | 36,315,000 | 0 | 12,020,000 | 24,295,000 | 1,860,000 |
| Capital Appreciation Bonds | 1,154,987 | 0 | 0 | 1,154,987 | 0 |
| Accretion on Capital | | | | | |
| Appreciation Bonds | 401,376 | 102,721 | 0 | 504,097 | 0 |
| Unamortized Premium | 2,711,006 | 0 | 884,381 | 1,826,625 | 0 |
| 2009 School Facilities | | | | | |
| Construction and Improvement | | | | | |
| Build America Bonds - 6.15% | | | | | |
| Term Bonds | 14,970,000 | 0 | 14,970,000 | 0 | 0 |
| Unamortized Premium | 135,525 | 0 | 135,525 | 0 | 0 |
| 2009 School Energy Conservation and | | | | | |
| Improvement Refunding | | | | | |
| Bonds - 2.0% to 4.5% | | | | | |
| Serial Bonds | 775,000 | 0 | 775,000 | 0 | 0 |
| Unamortized Premium | 59,509 | 0 | 59,509 | 0 | 0 |
| 2011 School Improvement | | | | | |
| Bonds - 5.56% | 9,865,000 | 0 | 0 | 9,865,000 | 0 |
| 2011 School Facilities Construction and | | | | | |
| Improvement Bonds - 2.5% to 5.0% | | | | | |
| Serial Bonds | 5,150,000 | 0 | 505,000 | 4,645,000 | 520,000 |
| Term Bonds | 9,175,000 | 0 | 0 | 9,175,000 | 0 |
| Unamortized Premium | 346,094 | 0 | 17,825 | 328,269 | 0 |
| 2012 School Facilities Construction and | | | | | |
| Improvement Refunding | | | | | |
| Bonds - 2.5% to 5.0% | | | | | |
| Serial Bonds | 6,890,000 | 0 | 275,000 | 6,615,000 | 1,525,000 |
| Term Bonds | 2,210,000 | 0 | 0 | 2,210,000 | 0 |
| Unamortized Premium | \$845,766 | \$0 | \$57,018 | \$788,748 | \$0 |

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| | Amounts Outstanding 6/30/14 | Additions | Deductions | Amounts Outstanding 6/30/15 | Amounts Due Within One Year |
|--|-----------------------------------|---------------|---------------|-----------------------------------|-----------------------------------|
| <u>Governmental Activities:</u> | | | | | |
| General Obligation Bonds: | | | | | |
| 2013 General Obligation School Bus | | | | | |
| Acquisition Bonds - 1.0% to 4.0% | | | | | |
| Serial Bonds | \$26,150,000 | \$0 | \$3,280,000 | \$22,870,000 | \$2,370,000 |
| Unamortized Premium | 1,224,111 | 0 | 136,012 | 1,088,099 | 0 |
| 2014 Various Refunding Bonds, Series 2014A | | | | | |
| 2.0%-5.0% | | | | | |
| Serial Bonds | 0 | 50,340,000 | 0 | 50,340,000 | 0 |
| Unamortized Premium | 0 | 9,394,350 | 260,954 | 9,133,396 | 0 |
| 2014 School Facilities Construction and | | | | | |
| Improvement Refunding Bonds | | | | | |
| Series 2014B 2.006% to 5.00% | | | | | |
| Serial Bonds | 0 | 98,600,000 | 0 | 98,600,000 | 0 |
| Unamortized Premium | 0 | 11,240,061 | 562,003 | 10,678,058 | 0 |
| 2015 School Facilities Construction and | | | | | |
| Improvement Refunding Bonds .841% to 4.75% | | | | | |
| Serial Bonds | 0 | 69,130,000 | 0 | 69,130,000 | 0 |
| Unamortized Premium | 0 | 4,949,677 | 34,373 | 4,915,304 | 0 |
| 2014 School Facilities Construction and | | | | | |
| Improvement Refunding Bonds | | | | | |
| Series 2014 1.00% to 4.00% | | | | | |
| Serial Bonds | 0 | 11,495,000 | 110,000 | 11,385,000 | 10,000 |
| Term Bonds | 0 | 3,470,000 | 0 | 3,470,000 | 0 |
| Capital Appreciation Bonds | 0 | 5,000 | 0 | 5,000 | 0 |
| Accretion on Capital | | | | | |
| Appreciation Bonds | 0 | 7,369 | 0 | 7,369 | 0 |
| Unamortized Premium | 0 | 494,625 | 13,017 | 481,608 | 0 |
| Total General Obligation Bonds | 510,933,630 | 260,644,138 | 274,182,655 | 497,395,113 | 19,830,000 |
| Net Pension Liability: | | | | | |
| STRS | 872,456,607 | 0 | 140,034,345 | 732,422,262 | 0 |
| SERS | 231,036,509 | 0 | 34,412,039 | 196,624,470 | 0 |
| Total Net Pension Liability | 1,103,493,116 | 0 | 174,446,384 | 929,046,732 | 0 |
| Compensated Absences | | | | | |
| Ohio Bureau of Workers' Compensation | 53,741,208 | 99,319 | 7,527,352 | 46,313,175 | 8,904,126 |
| Retrospective Rating Program Claims | 11,248,591 | 3,377,716 | 3,278,820 | 11,347,487 | 3,379,179 |
| Total Governmental Activities | | | | | |
| Long-Term Obligations | \$2,782,909,661 | \$524,598,450 | \$656,261,473 | \$1,484,102,507 | \$32,113,305 |

2004 School Facilities Construction and Improvement Bonds

On July 7, 2004, the School District issued \$164,000,000 in voted general obligation bonds. The bond issue included serial and term bonds, in the amounts of \$132,335,000 and \$31,665,000, respectively. The bonds were issued for a 28 year period with final maturity at December 1,

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

2032. The debt proceeds were used as the School District's local share of school construction under the Ohio School Facilities Commission Accelerated Urban Assistance Program. The bonds matured and were paid in fiscal year 2015.

2006 School Facilities Construction and Improvement Refunding Bonds

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

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2015 accretion amount was \$1,328,821. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

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

2007 School Facilities Construction and Improvement Refunding Bonds

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

2008 School Facilities Construction and Improvement Bonds

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

The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2015 accretion amount was \$86,514. The capital appreciation bonds will mature December 1, 2018 and 2019 as follows:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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

2009 School Facilities Construction and Improvement Bonds

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

2009 School Facilities Construction and Improvement Bonds

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

The capital appreciation bonds, issued at \$1,154,987, are not subject to prior redemption. The fiscal year 2015 accretion amount was \$102,721. The capital appreciation bonds will mature December 1, 2018, in the amount of \$2,075,000.

2009 School Facilities Construction and Improvement Build America Bonds

On September 18, 2009, the School District issued \$14,970,000 in general obligation term bonds for the purpose of paying off a portion of the March 2009 bond anticipation notes at their maturity. The term bonds were issued for a 24 year period with first maturity on December 1, 2011, and final maturity at December 1, 2033.

2009 School Energy Conservation and Improvement Refunding Bonds

On September 18, 2009, the School District issued bonds for the purpose of advance refunding the \$4,470,000 outstanding 2000 Energy Conservation and Improvement Bonds. The bonds were issued for a six year period and matured on June 1, 2015.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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 \$2,630,660 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

| Fiscal Year | Sinking Fund Payments |
|----------------|--------------------------|
| 2016 | \$657,665 |
| 2017 | 657,665 |
| 2018 | 657,665 |
| 2019 | 657,665 |
| 2020 | 657,665 |
| 2020-2024 | 3,288,325 |
| 2025-2026 | 657,690 |
| | <u>\$7,234,340</u> |

2011 School Facilities Construction and Improvement Bonds

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

2012 School Facilities Construction and Improvement Refunding Bonds

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

2013 General Obligation School Bus Acquisition Bonds

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

2014 Various Purpose Refunding Bonds

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 are paid from the Debt Service Fund and will mature on December 1, 2032. As a

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

result, \$4,025,000 of the 2007, \$11,595,000 of the 2008, \$26,100,000 of the 2009 and \$10,215,000 of the 2009 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$3,174,738 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$2,589,794, but incurred an accounting loss of \$5,672,158 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

| School Facilities Construction and Improvement Refunding Bonds | 2007 | 2008 | 2009 |
|--|-------------|--------------|--------------|
| Refunded Bonds Outstanding at 6/30/14 | \$4,295,000 | \$12,160,000 | \$27,205,000 |
| Premium on Refunded Bonds at 6/30/14 | 47,410 | 146,268 | 867,358 |
| Total Refunded Bonds Outstanding at 6/30/14 | 4,342,410 | 12,306,268 | 28,072,358 |
| Principal Payment Prior to Refunding | (270,000) | (565,000) | (1,105,000) |
| Amortization of Premium Prior to Refunding | (3,207) | (4,848) | (68,971) |
| Payment to Refunded Bond Escrow Agent - Other Financing Use | - | - | - |
| 2014 Various Purpose Refunding Bonds Accounting Loss | - | - | - |

| School Facilities Construction and Improvement Refunding Bonds | 2009 | Total |
|--|--------------|----------------------|
| Refunded Bonds Outstanding at 6/30/14 | \$12,020,000 | \$55,680,000 |
| Premium on Refunded Bonds at 6/30/14 | 884,381 | 1,945,417 |
| Total Refunded Bonds Outstanding at 6/30/14 | 12,904,381 | 57,625,417 |
| Principal Payment Prior to Refunding | (1,805,000) | (3,745,000) |
| Amortization of Premium Prior to Refunding | (121,775) | (198,801) |
| Payment to Refunded Bond Escrow Agent - Other Financing Use | - | (59,353,774) |
| 2014 Various Purpose Refunding Bonds Accounting Loss | - | <u>(\$5,672,158)</u> |

The bonds were sold at a premium of \$9,394,350.

2014 School Facilities Construction and Improvement Refunding Bonds

On December 10, 2014 the School District issued \$98,600,000 in Series B school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds are paid from the Debt Service Fund and will mature on December 1, 2024. As a result, \$100,395,000 of the 2006 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$4,307,130 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$3,702,293, but incurred an accounting loss of \$593,499 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| | |
|--|--------------------|
| School Facilities Construction and Improvement Refunding Bonds | 2006 |
| Refunded Bonds Outstanding at 6/30/14 | \$104,703,353 |
| Premium on Refunded Bonds at 6/30/14 | 8,330,857 |
| Total Refunded Bonds Outstanding at 6/30/14 | 113,034,210 |
| Principal Payment Prior to Refunding | (4,308,353) |
| Amortization of Premium Prior to Refunding | (224,700) |
| Payment to Refunded Bond Escrow Agent - Other Financing Use | (109,094,656) |
| 2014 School Facilities Construction and Improvment Refunding Bonds Accounting Loss | <u>(\$593,499)</u> |

The bonds were sold at a premium of \$11,240,061.

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 are paid from the Debt Service Fund and will mature on December 1, 2026. As a result, \$69,130,000 of the 2006 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$4,668,810 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$4,055,410, but incurred an accounting loss of \$582,225 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

| | |
|---|--------------------|
| School Facilities Construction and Improvement Refunding Bonds | 2006 |
| Refunded Bonds Outstanding at 6/30/14 | \$72,096,647 |
| Premium on Refunded Bonds at 6/30/14 | 5,768,103 |
| Total Refunded Bonds Outstanding at 6/30/14 | 77,864,750 |
| Principal Payment Prior to Refunding | (2,966,647) |
| Amortization of Premium Prior to Refunding | (156,148) |
| Payment to Refunded Bond Escrow Agent - Debt Service | (1,747,480) |
| Payment to Refunded Bond Escrow Agent - Other Financing Use | (73,576,700) |
| 2015 School Facilities Construction and Improvment Refunding Bonds Accoun | <u>(\$582,225)</u> |

The bonds were sold at a premium of \$4,949,677.

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. These bonds are paid from the Debt Service Fund and will mature in December 2031. As a result,

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

\$14,970,000 of the 2009 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$395,575 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$283,429, but incurred an accounting loss of \$122,394 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

| School Facilities Construction and Improvement Refunding Bonds | 2009 |
|---|--------------|
| Refunded Bonds Outstanding at 6/30/14 | \$14,970,000 |
| Premium on Refunded Bonds at 6/30/14 | 135,525 |
| Total Refunded Bonds Outstanding at 6/30/14 | 15,105,525 |
| Payment to Refunded Bond Escrow Agent - Other Financing Use | (15,227,919) |
| 2014 School Facilities Construction and Improvement Refunding Bonds Accounting Loss | (122,394) |

The bonds were sold at a premium of \$494,625.

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2015, are as follows:

| Fiscal Year Ending June 30, | General Obligation Bonds | | | |
|--------------------------------|--------------------------|----------------------|----------------------------|---------------------|
| | Serial/Term Bonds | | Capital Appreciation Bonds | |
| | Principal | Interest | Principal | Interest |
| 2016 | \$19,830,000 | \$29,434,726 | \$0 | \$0 |
| 2017 | 21,355,000 | 28,517,470 | 0 | 0 |
| 2018 | 22,275,000 | 19,519,163 | 0 | 0 |
| 2019 | 20,630,000 | 19,068,013 | 1,376,312 | 1,348,688 |
| 2020 | 23,455,000 | 18,418,296 | 198,673 | 451,327 |
| 2021-2025 | 132,430,000 | 66,378,066 | 0 | 0 |
| 2026-2030 | 104,695,000 | 30,019,380 | 4,089,897 | 55,010,103 |
| 2031-2034 | 101,120,000 | 7,426,108 | 0 | 0 |
| Totals | <u>\$445,790,000</u> | <u>\$218,781,222</u> | <u>\$5,664,882</u> | <u>\$56,810,118</u> |

All general obligation bonds will be retired from the Debt Service Fund with property tax revenues. The School District pays obligations related to employee compensation from the fund benefitting from their service. For additional information related to the net pension liability see note 11.

Compensated absences will be paid from the General Fund, the Food Service, Adult Education, WCBE, Latchkey, Classroom Facilities Maintenance, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Race to the Top, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title I – School Improvement Stimulus G, Title III – Limited English Proficiency, Title I, Early Childhood Special Education, Improving Teacher Quality – Title II-A, and Miscellaneous Federal Grants Special Revenue Funds, and the Building Capital Projects Fund. The Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims Payable will be paid from the General Fund.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

The School District's overall legal debt margin was \$383,351,841 with an unvoted debt margin of \$8,833,134 and an Energy Conservation debt margin of \$79,498,203 at June 30, 2015.

As of June 30, 2015, \$22,938,430 of the debt proceeds were unexpended.

NOTE 16 PRIOR YEAR DEFEASANCE OF BONDS

The School District has defeased various bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included on the School District's financial statements. As of June 30, 2015, the bonds listed were unmatured and unpaid.

| Refunded Bond Issues | Dated | Original Issue | at 6/30/15 |
|---|--------------------|-----------------------|-------------------|
| Linden Elementary School Construction Bonds | November 21, 2001 | \$7,760,000 | \$5,145,000 |
| School Facilities Construction and Improvement Bonds | May 1, 2003 | 200,000,000 | 143,320,000 |
| School Facilities Construction and Improvement Bonds | July 7, 2004 | 164,000,000 | 134,085,000 |
| School Facilities Construction and Improvement Refunding Bonds | October 11, 2006 | 282,864,897 | 69,130,000 |
| School Facilities Construction and Improvement Refunding Bonds | October 11, 2006 | 282,864,897 | 100,395,000 |
| School Facilities Construction and Improvement Bonds | November 29, 2007 | 6,895,000 | 4,025,000 |
| School Facilities Construction and Improvement Bonds | December 9, 2008 | 16,999,998 | 11,595,000 |
| School Facilities Construction and Improvement Bonds | May 20, 2009 | 72,890,000 | 26,100,000 |
| School Facilities Construction and Improvement Bonds | September 18, 2009 | 41,999,987 | 10,215,000 |
| School Facilities Construction and Improvement Build America Bonds | September 18, 2009 | 14,970,000 | 14,970,000 |

NOTE 17 – INTERFUND ACTIVITY

As of June 30, 2015, the Nonmajor Governmental Funds owed the General Fund \$7,803,736. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receipt of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

Transfers made during the fiscal year ended June 30, 2015, were as follows:

| | | Transfers From |
|---------------------|-----------------------------|---------------------------|
| | | <u>General</u> |
| Transfers To | Debt Service | \$4,779,500 |
| | Nonmajor Governmental Funds | <u>642,792</u> |
| | Total | <u><u>\$5,422,292</u></u> |

Transfers of \$4,779,500 and \$642,792 were made from the General Fund to the Debt Service Fund and Nonmajor Governmental Funds to reallocate monies for debt service payments and to support programs accounted for in other funds.

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.

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

| | <u>Capital Acquisitions</u> |
|---|---------------------------------|
| Set-aside Balance as of June 30, 2014 | \$0 |
| Current Fiscal Year Set-aside Requirement | 8,339,816 |
| Current Fiscal Year Offsets | (4,053,098) |
| Qualifying Disbursements | <u>(4,892,875)</u> |
| Total | <u><u>(\$606,157)</u></u> |
| Set-aside Balance as of June 30, 2015 | <u><u>\$0</u></u> |

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

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. The outstanding construction commitments at June 30, 2015, are:

| Contractor | Contract Amount | Amount Expended | Balance at 6/30/15 |
|------------------------------|----------------------|----------------------|-----------------------|
| Comfort Systems | \$925,965 | \$862,572 | \$63,393 |
| Dunlop & Johnston Inc. | 31,210,955 | 10,856,589 | 20,354,366 |
| HKI Associates, Inc. | 4,694,399 | 4,293,669 | 400,730 |
| Miles McClellan Construction | 10,956,963 | 10,536,771 | 420,192 |
| Robertson Construction | 29,074,625 | 28,991,351 | 83,274 |
| RW Setterlin Building | 88,937,741 | 64,366,284 | 24,571,457 |
| School Specialty, Inc | 204,647 | 154,340 | 50,307 |
| Trucco Construction | 5,661,482 | 5,602,789 | 58,693 |
| Tom Sexton & Associates | 3,192,273 | 3,107,200 | 85,073 |
| Total | <u>\$174,859,050</u> | <u>\$128,771,565</u> | <u>\$46,087,485</u> |

Encumbrances

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

| | |
|-----------------------------|---------------------|
| General Fund | \$13,408,652 |
| Building Fund | 8,141,830 |
| Classroom Facilities Fund | 47,591,054 |
| Nonmajor Governmental Funds | <u>6,571,461</u> |
| Total | <u>\$75,712,997</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
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

| Fund Balances | General Fund | Debt Service Fund | Building Fund | Classroom Facilities Fund | Nonmajor Governmental Funds | Total |
|-------------------------------------|----------------------|---------------------|---------------------|---------------------------|-----------------------------|----------------------|
| <i>Nonspendable</i> | | | | | | |
| Prepays | \$174,573 | \$0 | \$0 | \$0 | \$0 | \$174,573 |
| Materials and Supplies Inventory | 89,676 | 0 | 0 | 0 | 141,834 | 231,510 |
| Public School Purposes | 0 | 0 | 0 | 0 | 81,360 | 81,360 |
| <i>Total Nonspendable</i> | 264,249 | 0 | 0 | 0 | 223,194 | 487,443 |
| <i>Restricted for</i> | | | | | | |
| Debt Service | 0 | 39,824,694 | 0 | 0 | 0 | 39,824,694 |
| Food Service Operations | 0 | 0 | 0 | 0 | 3,942,713 | 3,942,713 |
| Adult Education Operations | 0 | 0 | 0 | 0 | 1,097,843 | 1,097,843 |
| Latchkey Program | 0 | 0 | 0 | 0 | 495,604 | 495,604 |
| District Managed Student Activities | 0 | 0 | 0 | 0 | 1,595,137 | 1,595,137 |
| State and Local Grants | 0 | 0 | 0 | 0 | 2,038,347 | 2,038,347 |
| Federal Grants | 0 | 0 | 0 | 0 | 5,266,345 | 5,266,345 |
| Capital Improvements | 0 | 0 | 17,129,192 | 0 | 129,260 | 17,258,452 |
| Public School Purposes | 0 | 0 | 0 | 0 | 225,527 | 225,527 |
| Classroom Facilities | 0 | 0 | 0 | 57,491,195 | 46,336,209 | 103,827,404 |
| <i>Total Restricted</i> | 0 | 39,824,694 | 17,129,192 | 57,491,195 | 61,126,985 | 175,572,066 |
| <i>Committed to</i> | | | | | | |
| WCBE Operations | 0 | 0 | 0 | 0 | 610,053 | 610,053 |
| Self Insurance | 7,824,333 | 0 | 0 | 0 | 0 | 7,824,333 |
| <i>Total Committed</i> | 7,824,333 | 0 | 0 | 0 | 610,053 | 8,434,386 |
| <i>Assigned to</i> | | | | | | |
| Fiscal Year 2016 Appropriations | 62,314,442 | 0 | 0 | 0 | 0 | 62,314,442 |
| Public School Purposes | 687,633 | 0 | 0 | 0 | 0 | 687,633 |
| Capital Improvements | 0 | 0 | 0 | 0 | 738,225 | 738,225 |
| Purchases on Order | 9,256,451 | 0 | 0 | 0 | 0 | 9,256,451 |
| <i>Total Assigned</i> | 72,258,526 | 0 | 0 | 0 | 738,225 | 72,996,751 |
| <i>Unassigned (Deficit)</i> | 218,741,668 | 0 | 0 | 0 | (470,328) | 218,271,340 |
| <i>Total Fund Balances</i> | \$299,088,776 | \$39,824,694 | \$17,129,192 | \$57,491,195 | \$62,228,129 | \$475,761,986 |

NOTE 21 – 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, 2015, if applicable, cannot be determined at this time.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015

School Foundation

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for fiscal year 2015, traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the School District, which can extend past the fiscal year-end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2015 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable or a liability of the School District.

Litigation

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

Columbus City School District
Required Supplementary Information

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

| | <u>2014</u> | <u>2013</u> |
|--|---------------|---------------|
| School District's Proportion of the Net Pension Liability | 3.885135% | 3.885135% |
| School District's Proportionate Share of the Net Pension Liability | \$196,624,470 | \$231,036,509 |
| School District's Covered-Employee Payroll | \$113,452,702 | \$105,719,924 |
| School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll | 173.31% | 218.54% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 71.70% | 65.52% |

(1) Information prior to 2013 is not available.

Amounts presented as of the School District's measurement date which is the prior fiscal year end.

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

| | <u>2014</u> | <u>2013</u> |
|--|---------------|---------------|
| School District's Proportion of the Net Pension Liability | 3.0111762% | 3.0111762% |
| School District's Proportionate Share of the Net Pension Liability | \$732,422,262 | \$872,456,607 |
| School District's Covered-Employee Payroll | \$290,031,146 | \$325,006,046 |
| School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll | 252.53% | 268.44% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 74.70% | 69.30% |

(1) Information prior to 2013 is not available.

Amounts presented as of the School District's measurement date which is the prior fiscal year end.

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

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Contractually Required Contribution | \$14,921,580 | \$15,724,545 | \$14,631,637 | \$15,828,160 |
| Contributions in Relation to the Contractually Required Contribution | <u>(14,921,580)</u> | <u>(15,724,545)</u> | <u>(14,631,637)</u> | <u>(15,828,160)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| School District Covered-Employee Payroll | \$113,213,807 | \$113,452,702 | \$105,719,924 | \$117,681,488 |
| Contributions as a Percentage of Covered-Employee Payroll | 13.18% | 13.86% | 13.84% | 13.45% |

| 2011 | 2010 | 2009 | 2008 | 2007 | 2006 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$13,646,892 | \$18,261,093 | \$10,782,441 | \$10,973,585 | \$10,879,243 | \$11,110,000 |
| (13,646,892) | (18,261,093) | (10,782,441) | (10,973,585) | (10,879,243) | (11,110,000) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$108,567,163 | \$134,867,746 | \$109,577,657 | \$111,747,303 | \$101,865,571 | \$104,914,934 |
| 12.57% | 13.54% | 9.84% | 9.82% | 10.68% | 10.59% |

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

| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Contractually Required Contribution | \$42,104,183 | \$37,704,049 | \$42,250,786 | \$42,659,001 |
| Contributions in Relation to the Contractually Required Contribution | <u>(42,104,183)</u> | <u>(37,704,049)</u> | <u>(42,250,786)</u> | <u>(42,659,001)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| School District Covered-Employee Payroll | \$300,744,164 | \$290,031,146 | \$325,006,046 | \$328,146,162 |
| Contributions as a Percentage of Covered-Employee Payroll | 14.00% | 13.00% | 13.00% | 13.00% |

| 2011 | 2010 | 2009 | 2008 | 2007 | 2006 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$43,939,219 | \$43,314,027 | \$41,148,707 | \$40,398,735 | \$39,932,121 | \$41,500,000 |
| (43,939,219) | (43,314,027) | (41,148,707) | (40,398,735) | (39,932,121) | (41,500,000) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$337,993,992 | \$333,184,823 | \$316,528,515 | \$310,759,500 | \$307,170,162 | \$319,230,769 |
| 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% |

COLUMBUS CITY SCHOOL DISTRICT
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Columbus City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

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

Nonmajor Special Revenue Funds

Food Service Fund

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

Library Donation Fund

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

Adult Education Fund

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

Other Grants Fund

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

WCBE Fund

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

Latchkey Fund

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

Classroom Facilities Maintenance Fund

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

District Managed Student Activities Fund

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

Auxiliary Services Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Post Secondary Vocational Education Fund

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

Teacher Development Fund

To account for and report State grants restricted to the development of in-service programs. (This fund did not have any budgetary activity in fiscal year 2015, therefore, budgetary information is not provided.)

Public School Preschool Fund

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

Data Communication Fund

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

Alternative Schools Fund

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

Straight A Fund

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

Miscellaneous State Grants Fund

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

Adult Basic Education Fund

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

Race to the Top Fund

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

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Special Education Part B – IDEA Fund

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

Vocational Education Fund

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

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills. (This fund did not have any budgetary activity in fiscal year 2015, therefore, budgetary information is not provided.)

Title I – School Improvement, Stimulus A Fund

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

Title I – School Improvement, Stimulus G Fund

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

Title III – Limited English Proficiency Fund

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

Transition Program for Refugee Children Fund

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

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title I Fund

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

Innovative Programs – Title V Fund

To account for and report federal grants restricted to the reform of elementary and secondary education.

Early Childhood Special Education, IDEA Fund

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

Improving Teacher Quality – Title II-A Fund

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

Miscellaneous Federal Grants Fund

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

Uniform School Supplies Fund

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

Rotary Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. (This fund did not have any budgetary activity in fiscal year 2015, therefore, budgetary information is not provided.)

Public School Support Fund

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

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Other Grants – General Fund

To account for monies received from 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.

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

Permanent Improvement Fund

To account for and report all restricted transactions relating to the acquiring, constructing, or improving facilities within the School District.

Replacement Fund

To account for and report resources assigned to rebuilding, restoration or improvement of school buildings. (This fund did not have any budgetary activity in fiscal year 2015, therefore, budgetary information is not provided.)

School Building Assistance Limited Fund

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

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

PERMANENT FUND

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

Nonmajor Permanent Fund

Endowment Fund

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

This Page Intentionally Left Blank

Columbus City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|--|---|--|-------------------------------|--|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$63,565,671 | \$867,485 | \$131,459 | \$64,564,615 |
| Receivables: | | | | |
| Property Taxes | 4,181,686 | 0 | 0 | 4,181,686 |
| Accounts | 993,018 | 0 | 0 | 993,018 |
| Intergovernmental | 31,396,458 | 0 | 0 | 31,396,458 |
| Materials and Supplies Inventory | 141,834 | 0 | 0 | 141,834 |
| Inventory Held for Resale | 617,962 | 0 | 0 | 617,962 |
| Total Assets | \$100,896,629 | \$867,485 | \$131,459 | \$101,895,573 |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$5,008,672 | \$0 | \$0 | \$5,008,672 |
| Accrued Wages and Benefits Payable | 4,349,554 | 0 | 0 | 4,349,554 |
| Intergovernmental Payable | 968,914 | 0 | 0 | 968,914 |
| Interfund Payable | 7,803,736 | 0 | 0 | 7,803,736 |
| Matured Compensated Absences Payable | 15,855 | 0 | 0 | 15,855 |
| Total Liabilities | 18,146,731 | 0 | 0 | 18,146,731 |
| <u>Deferred Inflows of Resources:</u> | | | | |
| Property Taxes | 2,231,809 | 0 | 0 | 2,231,809 |
| Unavailable Revenues | 19,288,904 | 0 | 0 | 19,288,904 |
| Total Deferred Inflows of Resources | 21,520,713 | 0 | 0 | 21,520,713 |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 141,834 | 0 | 81,360 | 223,194 |
| Restricted | 60,947,626 | 129,260 | 50,099 | 61,126,985 |
| Committed | 610,053 | 0 | 0 | 610,053 |
| Assigned | 0 | 738,225 | 0 | 738,225 |
| Unassigned (Deficit) | (470,328) | 0 | 0 | (470,328) |
| Total Fund Balances | 61,229,185 | 867,485 | 131,459 | 62,228,129 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balance | \$100,896,629 | \$867,485 | \$131,459 | \$101,895,573 |

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2015

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|---|---|--|-------------------------------|--|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$3,453,815 | \$0 | \$0 | \$3,453,815 |
| Intergovernmental | 108,375,762 | 0 | 0 | 108,375,762 |
| Investment Earnings | 31,666 | 0 | 556 | 32,222 |
| Tuition and Fees | 489,257 | 0 | 0 | 489,257 |
| Extracurricular Activities | 1,289,404 | 0 | 0 | 1,289,404 |
| Rent | 55,289 | 0 | 0 | 55,289 |
| Charges for Services | 4,455,344 | 0 | 0 | 4,455,344 |
| Contributions and Donations | 883,014 | 0 | 0 | 883,014 |
| Miscellaneous | 1,196,042 | 0 | 0 | 1,196,042 |
| <i>Total Revenues</i> | <u>120,229,593</u> | <u>0</u> | <u>556</u> | <u>120,230,149</u> |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 2,692,170 | 0 | 0 | 2,692,170 |
| Special | 38,985,273 | 0 | 0 | 38,985,273 |
| Vocational | 825,444 | 0 | 0 | 825,444 |
| Adult/Continuing | 2,065,139 | 0 | 0 | 2,065,139 |
| Adult/Continuing - Intergovernmental | 567,585 | 0 | 0 | 567,585 |
| Student Intervention Services | 1,485 | 0 | 0 | 1,485 |
| Support Services: | | | | |
| Pupils | 5,134,893 | 0 | 500 | 5,135,393 |
| Instructional Staff | 15,041,323 | 0 | 0 | 15,041,323 |
| Administration | 2,033,878 | 0 | 0 | 2,033,878 |
| Fiscal | 1,005,007 | 0 | 0 | 1,005,007 |
| Business | 15,037 | 0 | 0 | 15,037 |
| Operation and Maintenance of Plant | 2,259,046 | 0 | 0 | 2,259,046 |
| Pupil Transportation | 364,828 | 0 | 0 | 364,828 |
| Central | 1,988,213 | 0 | 0 | 1,988,213 |
| Operation of Non-Instructional Services | 41,558,366 | 0 | 0 | 41,558,366 |
| Extracurricular Activities | 2,340,502 | 0 | 0 | 2,340,502 |
| <i>Total Expenditures</i> | <u>116,878,189</u> | <u>0</u> | <u>500</u> | <u>116,878,689</u> |
| Excess of Revenues Over Expenditures | <u>3,351,404</u> | <u>0</u> | <u>56</u> | <u>3,351,460</u> |
| <u>Other Financing Sources:</u> | | | | |
| Transfers In | 642,792 | 0 | 0 | 642,792 |
| Net Change in Fund Balances | 3,994,196 | 0 | 56 | 3,994,252 |
| Fund Balances at Beginning of Year | 57,234,989 | 867,485 | 131,403 | 58,233,877 |
| Fund Balances at End of Year | <u>\$61,229,185</u> | <u>\$867,485</u> | <u>\$131,459</u> | <u>\$62,228,129</u> |

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

| | Food Service Fund | Library Donation Fund | Adult Education Fund | Other Grants Fund |
|--|-------------------------|-----------------------------|----------------------------|-------------------------|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$3,684,200 | \$98,104 | \$1,166,351 | \$738,944 |
| Receivables: | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Accounts | 440,524 | 0 | 36,851 | 240,227 |
| Intergovernmental | 918,526 | 0 | 3,027 | 0 |
| Materials and Supplies Inventory | 141,834 | 0 | 0 | 0 |
| Inventory Held for Resale | 617,962 | 0 | 0 | 0 |
| Total Assets | \$5,803,046 | \$98,104 | \$1,206,229 | \$979,171 |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$1,045,868 | \$0 | \$59,273 | \$58,500 |
| Accrued Wages and Benefits Payable | 604,562 | 0 | 12,490 | 0 |
| Intergovernmental Payable | 58,245 | 0 | 36,623 | 8,882 |
| Interfund Payable | 0 | 0 | 0 | 0 |
| Matured Compensated Absences Payable | 8,316 | 0 | 0 | 0 |
| Total Liabilities | 1,716,991 | 0 | 108,386 | 67,382 |
| <u>Deferred Inflows of Resources:</u> | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenues | 1,508 | 0 | 0 | 151,500 |
| Total Deferred Inflows of Resources | 1,508 | 0 | 0 | 151,500 |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 141,834 | 0 | 0 | 0 |
| Restricted | 3,942,713 | 98,104 | 1,097,843 | 760,289 |
| Committed | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | 0 | 0 | 0 |
| Total Fund Balances (Deficit) | 4,084,547 | 98,104 | 1,097,843 | 760,289 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balance | \$5,803,046 | \$98,104 | \$1,206,229 | \$979,171 |

| WCBE Fund | Latchkey Fund | Classroom Facilities Maintenance Fund | District Managed Student Activities Fund | Auxiliary Services Fund | Post Secondary Vocational Education Fund |
|------------------|------------------|--|--|-------------------------------|---|
| \$500,740 | \$526,389 | \$45,156,300 | \$1,692,085 | \$2,309,165 | \$6,000 |
| 0 | 0 | 4,181,686 | 0 | 0 | 0 |
| 164,781 | 5,938 | 0 | 101,355 | 0 | 0 |
| 0 | 234 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$665,521</u> | <u>\$532,561</u> | <u>\$49,337,986</u> | <u>\$1,793,440</u> | <u>\$2,309,165</u> | <u>\$6,000</u> |
| \$32,460 | \$826 | \$271,286 | \$177,677 | \$1,165,152 | \$6,000 |
| 9,269 | 32,739 | 11,282 | 0 | 163,460 | 0 |
| 7,061 | 3,392 | 3,472 | 20,626 | 27,870 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 6,678 | 0 | 0 | 0 | 861 | 0 |
| <u>55,468</u> | <u>36,957</u> | <u>286,040</u> | <u>198,303</u> | <u>1,357,343</u> | <u>6,000</u> |
| 0 | 0 | 2,231,809 | 0 | 0 | 0 |
| 0 | 0 | 483,928 | 0 | 0 | 0 |
| <u>0</u> | <u>0</u> | <u>2,715,737</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 495,604 | 46,336,209 | 1,595,137 | 951,822 | 0 |
| 610,053 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>610,053</u> | <u>495,604</u> | <u>46,336,209</u> | <u>1,595,137</u> | <u>951,822</u> | <u>0</u> |
| <u>\$665,521</u> | <u>\$532,561</u> | <u>\$49,337,986</u> | <u>\$1,793,440</u> | <u>\$2,309,165</u> | <u>\$6,000</u> |

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(continued)

| | Public School Preschool Fund | Data Communication Fund | Alternative Schools Fund | Straight A Fund |
|--|---------------------------------------|-------------------------------|--------------------------------|--------------------|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$208,619 | \$201,130 | \$0 | \$147,092 |
| Receivables: | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Accounts | 3,342 | 0 | 0 | 0 |
| Intergovernmental | 20,338 | 0 | 29,364 | 128,861 |
| Materials and Supplies Inventory | 0 | 0 | 0 | 0 |
| Inventory Held for Resale | 0 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$232,299</u> | <u>\$201,130</u> | <u>\$29,364</u> | <u>\$275,953</u> |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$13,316 | \$0 | \$4,498 | \$100,857 |
| Accrued Wages and Benefits Payable | 38,581 | 0 | 0 | 0 |
| Intergovernmental Payable | 2,041 | 0 | 3,666 | 57 |
| Interfund Payable | 0 | 0 | 0 | 174,550 |
| Matured Compensated Absences Payable | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>53,938</u> | <u>0</u> | <u>8,164</u> | <u>275,464</u> |
| <u>Deferred Inflows of Resources:</u> | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenues | 2,933 | 0 | 685 | 0 |
| <i>Total Deferred Inflows of Resources</i> | <u>2,933</u> | <u>0</u> | <u>685</u> | <u>0</u> |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 0 | 0 | 0 | 0 |
| Restricted | 175,428 | 201,130 | 20,515 | 489 |
| Committed | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | 0 | 0 | 0 |
| <i>Total Fund Balances (Deficit)</i> | <u>175,428</u> | <u>201,130</u> | <u>20,515</u> | <u>489</u> |
| <i>Total Liabilities and Fund Balances</i> | <u>\$232,299</u> | <u>\$201,130</u> | <u>\$29,364</u> | <u>\$275,953</u> |

| Miscellaneous State Grants Fund | Adult Basic Education Fund | Race to the Top Fund | Special Education Part B - IDEA Fund | Vocational Education Fund | Title II-D Technology Fund |
|--|-------------------------------------|----------------------------|---|---------------------------------|----------------------------------|
| \$1,433 | \$4,626 | \$75,598 | \$800,029 | \$225,560 | \$95 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 4,910 | 107,991 | 161,912 | 4,730,388 | 571,133 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>\$6,343</u> | <u>\$112,617</u> | <u>\$237,510</u> | <u>\$5,530,417</u> | <u>\$796,693</u> | <u>\$95</u> |
| \$0 | \$3,891 | \$63,855 | \$619,067 | \$237,220 | \$0 |
| 0 | 3,869 | 0 | 707,525 | 113,764 | 0 |
| 345 | 7,499 | 4,682 | 61,601 | 30,072 | 0 |
| 0 | 107,917 | 175,175 | 1,748,758 | 404,087 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>345</u> | <u>123,176</u> | <u>243,712</u> | <u>3,136,951</u> | <u>785,143</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 2,396,821 | 127,458 | 0 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>2,396,821</u> | <u>127,458</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 5,998 | 0 | 0 | 0 | 0 | 95 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | (10,559) | (6,202) | (3,355) | (115,908) | 0 |
| <u>5,998</u> | <u>(10,559)</u> | <u>(6,202)</u> | <u>(3,355)</u> | <u>(115,908)</u> | <u>95</u> |
| <u>\$6,343</u> | <u>\$112,617</u> | <u>\$237,510</u> | <u>\$5,530,417</u> | <u>\$796,693</u> | <u>\$95</u> |

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(continued)

| | Title I - School Improvement, Stimulus A Fund | Title I - School Improvement, Stimulus G Fund | Title III - Limited English Proficiency Fund | Transition Program for Refugee Children Fund |
|--|---|---|---|---|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$296,085 | \$142,904 | \$63,659 | \$16,897 |
| Receivables: | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Accounts | 0 | 0 | 0 | 0 |
| Intergovernmental | 3,719,896 | 2,268,573 | 900,168 | 0 |
| Materials and Supplies Inventory | 0 | 0 | 0 | 0 |
| Inventory Held for Resale | 0 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$4,015,981</u> | <u>\$2,411,477</u> | <u>\$963,827</u> | <u>\$16,897</u> |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$190,249 | \$78,893 | \$14,544 | \$1,266 |
| Accrued Wages and Benefits Payable | 3,617 | 41,559 | 43,320 | 0 |
| Intergovernmental Payable | 143,028 | 35,702 | 10,221 | 5,324 |
| Interfund Payable | 576,892 | 304,597 | 151,071 | 39,513 |
| Matured Compensated Absences Payable | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>913,786</u> | <u>460,751</u> | <u>219,156</u> | <u>46,103</u> |
| <u>Deferred Inflows of Resources:</u> | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenues | 2,535,577 | 1,942,157 | 666,625 | 0 |
| <i>Total Deferred Inflows of Resources</i> | <u>2,535,577</u> | <u>1,942,157</u> | <u>666,625</u> | <u>0</u> |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 0 | 0 | 0 | 0 |
| Restricted | 566,618 | 8,569 | 78,046 | 0 |
| Committed | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | 0 | 0 | (29,206) |
| <i>Total Fund Balances (Deficit)</i> | <u>566,618</u> | <u>8,569</u> | <u>78,046</u> | <u>(29,206)</u> |
| <i>Total Liabilities and Fund Balances</i> | <u>\$4,015,981</u> | <u>\$2,411,477</u> | <u>\$963,827</u> | <u>\$16,897</u> |

| Title I Fund | Innovative Programs - Title V Fund | Early Childhood Special Education, IDEA Fund | Improving Teacher Quality - Title II-A Fund | Miscellaneous Federal Grants Fund | Total Nonmajor Special Revenue Funds |
|---------------------|---|--|---|--|---|
| \$896,410 | \$559 | \$5,780 | \$23,999 | \$4,576,918 | \$63,565,671 |
| 0 | 0 | 0 | 0 | 0 | 4,181,686 |
| 0 | 0 | 0 | 0 | 0 | 993,018 |
| 13,449,311 | 0 | 83,224 | 3,756,840 | 541,762 | 31,396,458 |
| 0 | 0 | 0 | 0 | 0 | 141,834 |
| 0 | 0 | 0 | 0 | 0 | 617,962 |
| <u>\$14,345,721</u> | <u>\$559</u> | <u>\$89,004</u> | <u>\$3,780,839</u> | <u>\$5,118,680</u> | <u>\$100,896,629</u> |
| \$525,808 | \$0 | \$5,495 | \$18,344 | \$314,327 | \$5,008,672 |
| 2,102,570 | 0 | 23,866 | 420,175 | 16,906 | 4,349,554 |
| 405,549 | 0 | 2,991 | 87,512 | 2,453 | 968,914 |
| 3,510,503 | 0 | 28,260 | 582,413 | 0 | 7,803,736 |
| 0 | 0 | 0 | 0 | 0 | 15,855 |
| <u>6,544,430</u> | <u>0</u> | <u>60,612</u> | <u>1,108,444</u> | <u>333,686</u> | <u>18,146,731</u> |
| 0 | 0 | 0 | 0 | 0 | 2,231,809 |
| <u>8,102,684</u> | <u>0</u> | <u>32,097</u> | <u>2,646,821</u> | <u>198,110</u> | <u>19,288,904</u> |
| <u>8,102,684</u> | <u>0</u> | <u>32,097</u> | <u>2,646,821</u> | <u>198,110</u> | <u>21,520,713</u> |
| 0 | 0 | 0 | 0 | 0 | 141,834 |
| 0 | 559 | 0 | 25,574 | 4,586,884 | 60,947,626 |
| 0 | 0 | 0 | 0 | 0 | 610,053 |
| <u>(301,393)</u> | <u>0</u> | <u>(3,705)</u> | <u>0</u> | <u>0</u> | <u>(470,328)</u> |
| <u>(301,393)</u> | <u>559</u> | <u>(3,705)</u> | <u>25,574</u> | <u>4,586,884</u> | <u>61,229,185</u> |
| <u>\$14,345,721</u> | <u>\$559</u> | <u>\$89,004</u> | <u>\$3,780,839</u> | <u>\$5,118,680</u> | <u>\$100,896,629</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, 2015

| | Food Service Fund | Library Donation Fund | Adult Education Fund | Other Grants Fund |
|--|-------------------------|-----------------------------|----------------------------|-------------------------|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$0 |
| Intergovernmental | 29,644,365 | 0 | 2,307,785 | 9,932 |
| Investment Earnings | 0 | 0 | 0 | 0 |
| Tuition and Fees | 0 | 0 | 252,321 | 0 |
| Extracurricular Activities | 0 | 0 | 0 | 0 |
| Rent | 0 | 0 | 0 | 54,849 |
| Charges for Services | 2,768,166 | 0 | 505 | 0 |
| Contributions and Donations | 0 | 0 | 0 | 0 |
| Miscellaneous | 870 | 0 | 200 | 323,209 |
| Total Revenues | 32,413,401 | 0 | 2,560,811 | 387,990 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 0 | 0 | 0 | 324,762 |
| Special | 0 | 0 | 0 | 96,952 |
| Vocational | 0 | 0 | 0 | 0 |
| Adult/Continuing | 0 | 0 | 1,456,903 | 0 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 567,585 | 0 |
| Student Intervention Services | 0 | 0 | 0 | 0 |
| Support Services: | | | | |
| Pupils | 0 | 0 | 54,852 | 44,919 |
| Instructional Staff | 0 | 4,639 | 0 | 145,787 |
| Administration | 0 | 0 | 306,935 | 0 |
| Fiscal | 0 | 0 | 0 | 58 |
| Business | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 278 | 0 |
| Pupil Transportation | 0 | 0 | 0 | 1,100 |
| Central | 0 | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 28,806,341 | 0 | 0 | 113,871 |
| Extracurricular Activities | 0 | 0 | 0 | 4,944 |
| Total Expenditures | 28,806,341 | 4,639 | 2,386,553 | 732,393 |
| Excess of Revenues Over (Under) Expenditures | 3,607,060 | (4,639) | 174,258 | (344,403) |
| <u>Other Financing Sources:</u> | | | | |
| Transfers In | 0 | 0 | 0 | 0 |
| Net Change in Fund Balances | 3,607,060 | (4,639) | 174,258 | (344,403) |
| Fund Balances (Deficit) at Beginning of Year | 477,487 | 102,743 | 923,585 | 1,104,692 |
| Fund Balances (Deficit) at End of Year | <u>\$4,084,547</u> | <u>\$98,104</u> | <u>\$1,097,843</u> | <u>\$760,289</u> |

| WCBE Fund | Latchkey Fund | Classroom Facilities Maintenance Fund | District Managed Student Activities Fund | Auxiliary Services Fund | Post Secondary Vocational Education Fund |
|--------------------|------------------|--|--|-------------------------------|---|
| \$0 | \$0 | \$3,453,815 | \$0 | \$0 | \$0 |
| 0 | 156,228 | 551,484 | 0 | 7,164,521 | 25,000 |
| 0 | 0 | 0 | 0 | 31,666 | 0 |
| 0 | 0 | 0 | 174,642 | 0 | 0 |
| 0 | 0 | 0 | 1,289,404 | 0 | 0 |
| 375 | 0 | 0 | 65 | 0 | 0 |
| 0 | 1,667,380 | 0 | 19,293 | 0 | 0 |
| 764,126 | 0 | 0 | 118,888 | 0 | 0 |
| 528,337 | 0 | 17,911 | 210,309 | 309 | 0 |
| <u>1,292,838</u> | <u>1,823,608</u> | <u>4,023,210</u> | <u>1,812,601</u> | <u>7,196,496</u> | <u>25,000</u> |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 1,873 | 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 | 12,611 | 0 | 0 |
| 0 | 0 | 0 | 4,629 | 0 | 25,025 |
| 0 | 0 | 0 | 0 | 209,904 | 0 |
| 0 | 0 | 64,886 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 1,997,509 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,212,438 | 1,769,037 | 0 | 6,600 | 7,884,645 | 0 |
| 0 | 0 | 0 | 2,327,803 | 0 | 0 |
| <u>1,212,438</u> | <u>1,769,037</u> | <u>2,062,395</u> | <u>2,353,516</u> | <u>8,094,549</u> | <u>25,025</u> |
| 80,400 | 54,571 | 1,960,815 | (540,915) | (898,053) | (25) |
| 0 | 0 | 0 | 642,792 | 0 | 0 |
| 80,400 | 54,571 | 1,960,815 | 101,877 | (898,053) | (25) |
| <u>529,653</u> | <u>441,033</u> | <u>44,375,394</u> | <u>1,493,260</u> | <u>1,849,875</u> | <u>25</u> |
| <u>\$610,053</u> | <u>\$495,604</u> | <u>\$46,336,209</u> | <u>\$1,595,137</u> | <u>\$951,822</u> | <u>\$0</u> |
| <i>(continued)</i> | | | | | |

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015
(continued)

| | Teacher Development Fund | Public School Preschool Fund | Data Communication Fund |
|--|--------------------------------|---------------------------------------|-------------------------------|
| <u>Revenues:</u> | | | |
| Property Taxes | \$0 | \$0 | \$0 |
| Intergovernmental | 0 | 405,085 | 208,294 |
| Investment Earnings | 0 | 0 | 0 |
| Tuition and Fees | 0 | 62,294 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Rent | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 |
| Contributions and Donations | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 |
| Total Revenues | 0 | 467,379 | 208,294 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 6 | 0 | 0 |
| Special | 0 | 470,018 | 0 |
| Vocational | 0 | 0 | 0 |
| Adult/Continuing | 0 | 0 | 0 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 |
| Student Intervention Services | 0 | 0 | 0 |
| Support Services: | | | |
| Pupils | 0 | 0 | 0 |
| Instructional Staff | 0 | 0 | 0 |
| Administration | 0 | 0 | 0 |
| Fiscal | 0 | 4,118 | 0 |
| Business | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 |
| Pupil Transportation | 0 | 10,825 | 0 |
| Central | 0 | 0 | 20,758 |
| Operation of Non-Instructional Services | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Total Expenditures | 6 | 484,961 | 20,758 |
| Excess of Revenues Over (Under) Expenditures | (6) | (17,582) | 187,536 |
| <u>Other Financing Sources:</u> | | | |
| Transfers In | 0 | 0 | 0 |
| Net Change in Fund Balances | (6) | (17,582) | 187,536 |
| Fund Balances (Deficit) at Beginning of Year | 6 | 193,010 | 13,594 |
| Fund Balances (Deficit) at End of Year | \$0 | \$175,428 | \$201,130 |

| Alternative Schools Fund | Straight A Fund | Miscellaneous State Grants Fund | Adult Basic Education Fund | Race to the Top Fund |
|--------------------------------|--------------------|--|-------------------------------------|----------------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 |
| 305,111 | 3,955,183 | 496,568 | 951,089 | 1,776,372 |
| 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 | 122 |
| 305,111 | 3,955,183 | 496,568 | 951,089 | 1,776,494 |
| 0 | 860,499 | 11,700 | 0 | 178,734 |
| 0 | 2,132,622 | 0 | 0 | 882,013 |
| 0 | 13,014 | 0 | 0 | 0 |
| 0 | 0 | 0 | 599,088 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 1,432 | 53 | 0 | 0 | 0 |
| 273,708 | 238,439 | 95,836 | 321,671 | 47,912 |
| 9,457 | 170,682 | 16,524 | 675 | 596,072 |
| 0 | 12,429 | 0 | 39,388 | 0 |
| 0 | 0 | 660 | 12,451 | 0 |
| 0 | 0 | 15,037 | 0 | 0 |
| 0 | 11,538 | 216,875 | 0 | 0 |
| 0 | 0 | 0 | 0 | 775 |
| 0 | 148,751 | 131,480 | 0 | 73,721 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 284,597 | 3,588,027 | 488,112 | 973,273 | 1,779,227 |
| 20,514 | 367,156 | 8,456 | (22,184) | (2,733) |
| 0 | 0 | 0 | 0 | 0 |
| 20,514 | 367,156 | 8,456 | (22,184) | (2,733) |
| 1 | (366,667) | (2,458) | 11,625 | (3,469) |
| \$20,515 | \$489 | \$5,998 | (\$10,559) | (\$6,202) |

(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, 2015
(continued)

| | Special Education Part B - IDEA Fund | Vocational Education Fund | Title II-D Technology Fund |
|--|---|---------------------------------|----------------------------------|
| <u>Revenues:</u> | | | |
| Property Taxes | \$0 | \$0 | \$0 |
| Intergovernmental | 12,115,766 | 1,809,582 | 0 |
| Investment Earnings | 0 | 0 | 0 |
| Tuition and Fees | 0 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| Rent | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 |
| Contributions and Donations | 0 | 0 | 0 |
| Miscellaneous | 0 | 4,954 | 0 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Revenues</i> | 12,115,766 | 1,814,536 | 0 |
| | <hr/> | <hr/> | <hr/> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular | 0 | 0 | 0 |
| Special | 10,020,429 | 0 | 0 |
| Vocational | 0 | 812,430 | 0 |
| Adult/Continuing | 0 | 9,148 | 0 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 |
| Student Intervention Services | 0 | 0 | 0 |
| Support Services: | | | |
| Pupils | 567,153 | 993,829 | 0 |
| Instructional Staff | 206,779 | 113,054 | 0 |
| Administration | 513,215 | 18,746 | 0 |
| Fiscal | 158,677 | 24,515 | 0 |
| Business | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 0 | 0 | 0 |
| Pupil Transportation | 0 | 0 | 0 |
| Central | 0 | 0 | 0 |
| Operation of Non-Instructional Services | 835,964 | 0 | 0 |
| Extracurricular Activities | 0 | 0 | 0 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Expenditures</i> | 12,302,217 | 1,971,722 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Excess of Revenues Over (Under) Expenditures | (186,451) | (157,186) | 0 |
| | <hr/> | <hr/> | <hr/> |
| <u>Other Financing Sources:</u> | | | |
| Transfers In | 0 | 0 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Net Change in Fund Balances | (186,451) | (157,186) | 0 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balances (Deficit) at Beginning of Year | 183,096 | 41,278 | 95 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balances (Deficit) at End of Year | (\$3,355) | (\$115,908) | \$95 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

| Title I - School Improvement, Stimulus A Fund | Title I - School Improvement, Stimulus G Fund | Title III - Limited English Proficiency Fund | Transition Program for Refugee Children Fund | Title I Fund | Innovative Programs - Title V Fund |
|---|---|---|---|--------------------|---|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2,748,693 | 3,297,262 | 1,243,630 | 69,936 | 30,285,610 | 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 |
| 4,522 | 0 | 57,299 | 0 | 0 | 0 |
| <u>2,753,215</u> | <u>3,297,262</u> | <u>1,300,929</u> | <u>69,936</u> | <u>30,285,610</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,776,137 | 2,436,780 | 276,891 | 56,354 | 20,620,778 | 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 | 171,430 | 478,845 | 0 | 1,833,688 | 0 |
| 1,357,068 | 643,612 | 425,065 | 20,261 | 6,687,557 | 0 |
| 0 | 0 | 0 | 0 | 419,149 | 0 |
| 0 | 0 | 18,688 | 0 | 651,265 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 32,492 | 308 | 0 | 0 | 46 | 0 |
| 35,925 | 36,895 | 0 | 0 | 279,308 | 0 |
| 0 | 0 | 0 | 0 | 44,497 | 0 |
| 0 | 0 | 55,817 | 0 | 867,807 | 0 |
| 0 | 0 | 0 | 0 | 7,755 | 0 |
| <u>3,201,622</u> | <u>3,289,025</u> | <u>1,255,306</u> | <u>76,615</u> | <u>31,411,850</u> | <u>0</u> |
| (448,407) | 8,237 | 45,623 | (6,679) | (1,126,240) | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| (448,407) | 8,237 | 45,623 | (6,679) | (1,126,240) | 0 |
| <u>1,015,025</u> | <u>332</u> | <u>32,423</u> | <u>(22,527)</u> | <u>824,847</u> | <u>559</u> |
| <u>\$566,618</u> | <u>\$8,569</u> | <u>\$78,046</u> | <u>(\$29,206)</u> | <u>(\$301,393)</u> | <u>\$559</u> |
| <i>(continued)</i> | | | | | |

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015
(continued)

| | Early Childhood Special Education, IDEA Fund | Improving Teacher Quality - Title II-A Fund | Miscellaneous Federal Grants Fund | Total Nonmajor Special Revenue Funds |
|--|---|---|--|---|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$3,453,815 |
| Intergovernmental | 214,010 | 5,934,116 | 2,700,140 | 108,375,762 |
| Investment Earnings | 0 | 0 | 0 | 31,666 |
| Tuition and Fees | 0 | 0 | 0 | 489,257 |
| Extracurricular Activities | 0 | 0 | 0 | 1,289,404 |
| Rent | 0 | 0 | 0 | 55,289 |
| Charges for Services | 0 | 0 | 0 | 4,455,344 |
| Contributions and Donations | 0 | 0 | 0 | 883,014 |
| Miscellaneous | 0 | 48,000 | 0 | 1,196,042 |
| Total Revenues | 214,010 | 5,982,116 | 2,700,140 | 120,229,593 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 0 | 1,316,469 | 0 | 2,692,170 |
| Special | 214,426 | 0 | 0 | 38,985,273 |
| Vocational | 0 | 0 | 0 | 825,444 |
| Adult/Continuing | 0 | 0 | 0 | 2,065,139 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 567,585 |
| Student Intervention Services | 0 | 0 | 0 | 1,485 |
| Support Services: | | | | |
| Pupils | 0 | 0 | 0 | 5,134,893 |
| Instructional Staff | 0 | 4,181,782 | 432,655 | 15,041,323 |
| Administration | 0 | 514,112 | 0 | 2,033,878 |
| Fiscal | 2,898 | 66,791 | 0 | 1,005,007 |
| Business | 0 | 0 | 0 | 15,037 |
| Operation and Maintenance of Plant | 0 | 0 | 0 | 2,259,046 |
| Pupil Transportation | 0 | 0 | 0 | 364,828 |
| Central | 0 | 0 | 1,569,006 | 1,988,213 |
| Operation of Non-Instructional Services | 0 | 5,846 | 0 | 41,558,366 |
| Extracurricular Activities | 0 | 0 | 0 | 2,340,502 |
| Total Expenditures | 217,324 | 6,085,000 | 2,001,661 | 116,878,189 |
| Excess of Revenues Over (Under) Expenditures | (3,314) | (102,884) | 698,479 | 3,351,404 |
| <u>Other Financing Sources:</u> | | | | |
| Transfers In | 0 | 0 | 0 | 642,792 |
| Net Change in Fund Balances | (3,314) | (102,884) | 698,479 | 3,994,196 |
| Fund Balances (Deficit) at Beginning of Year | (391) | 128,458 | 3,888,405 | 57,234,989 |
| Fund Balances (Deficit) at End of Year | (\$3,705) | \$25,574 | \$4,586,884 | \$61,229,185 |

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015

| | Permanent Improvement Fund | Replacement Fund | School Building Assistance Limited Fund | Total Nonmajor Capital Projects Funds |
|--|----------------------------------|---------------------|---|--|
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$118,281 | \$738,225 | \$10,979 | \$867,485 |
| <u>Liabilities:</u> | \$0 | \$0 | \$0 | \$0 |
| <u>Fund Balances:</u> | | | | |
| Restricted | 118,281 | 0 | 10,979 | 129,260 |
| Assigned | 0 | 738,225 | 0 | 738,225 |
| <i>Total Fund Balances</i> | 118,281 | 738,225 | 10,979 | 867,485 |
| <i>Total Liabilities and Fund Balance</i> | \$118,281 | \$738,225 | \$10,979 | \$867,485 |

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, 2015

| | Permanent Improvement Fund | Replacement Fund | School Building Assistance Limited Fund | Total Nonmajor Capital Projects Funds |
|------------------------------------|----------------------------------|---------------------|---|--|
| <u>Revenues:</u> | \$0 | \$0 | \$0 | \$0 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Pupil Transportation | 0 | 0 | 0 | 0 |
| Net Change in Fund Balances | 0 | 0 | 0 | 0 |
| Fund Balances at Beginning of Year | 118,281 | 738,225 | 10,979 | 867,485 |
| Fund Balances at End of Year | <u>\$118,281</u> | <u>\$738,225</u> | <u>\$10,979</u> | <u>\$867,485</u> |

Columbus City School District

Fiduciary Fund Descriptions

AGENCY FUND

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

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

Student Managed Activities Fund

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

Columbus City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
June 30, 2015

| | Balance at 6/30/2014 | Additions | Deletions | Balance at 6/30/2015 |
|---|-------------------------|-----------|-----------|-------------------------|
| OHSAA TOURNAMENT | | | | |
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$0 | \$38,424 | \$38,424 | \$0 |
| <u>Liabilities:</u> | | | | |
| Undistributed Monies | \$0 | \$38,424 | \$38,424 | \$0 |
| STUDENT MANAGED ACTIVITIES | | | | |
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$642,445 | \$660,051 | \$628,423 | \$674,073 |
| <u>Liabilities:</u> | | | | |
| Due to Students | \$642,445 | \$660,051 | \$628,423 | \$674,073 |
| TOTAL - ALL AGENCY FUNDS | | | | |
| <u>Assets:</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$642,445 | \$698,475 | \$666,847 | \$674,073 |
| <u>Liabilities:</u> | | | | |
| Due to Students | \$642,445 | \$660,051 | \$628,423 | \$674,073 |
| Undistributed Monies | 0 | 38,424 | 38,424 | 0 |
| <i>Total Liabilities</i> | \$642,445 | \$698,475 | \$666,847 | \$674,073 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------|--------------------------|--------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Property Taxes | \$327,698,031 | \$289,400,118 | (\$38,297,913) |
| Payments in Lieu of Taxes | 57,799,493 | 53,966,309 | (3,833,184) |
| Intergovernmental | 344,140,657 | 364,718,040 | 20,577,383 |
| Investment Earnings | 1,596,856 | 1,668,390 | 71,534 |
| Tuition and Fees | 3,688,492 | 3,853,724 | 165,232 |
| Extracurricular Activities | 247 | 0 | (247) |
| Rent | 507,175 | 529,895 | 22,720 |
| Charges for Services | 46,789 | 48,885 | 2,096 |
| Miscellaneous | 2,208,325 | 2,312,932 | 104,607 |
| Total Revenues | 737,686,065 | 716,498,293 | (21,187,772) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries | 161,319,369 | 160,806,664 | 512,705 |
| Fringe Benefits | 62,247,933 | 62,247,933 | 0 |
| Purchased Services | 171,637,968 | 171,637,968 | 0 |
| Materials and Supplies | 7,821,601 | 7,730,270 | 91,331 |
| Capital Outlay | 193,856 | 189,861 | 3,995 |
| Other | 2,400 | 1,200 | 1,200 |
| Total Regular | 403,223,127 | 402,613,896 | 609,231 |
| Special: | | | |
| Salaries | 57,949,019 | 57,949,019 | 0 |
| Fringe Benefits | 24,147,780 | 24,147,780 | 0 |
| Purchased Services | 4,924,284 | 4,924,284 | 0 |
| Materials and Supplies | 524,000 | 492,740 | 31,260 |
| Capital Outlay | 22,939 | 21,327 | 1,612 |
| Total Special | 87,568,022 | 87,535,150 | 32,872 |
| Vocational: | | | |
| Salaries | 3,464,570 | 3,324,381 | 140,189 |
| Fringe Benefits | 1,293,163 | 1,256,929 | 36,234 |
| Purchased Services | 262,487 | 260,590 | 1,897 |
| Materials and Supplies | 318,297 | 302,857 | 15,440 |
| Other | 8,992 | 8,842 | 150 |
| Total Vocational | \$5,347,509 | \$5,153,599 | \$193,910 |
| | | | <i>(continued)</i> |

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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-------------------------------------|--------------------------|--------------|------------------------------------|
| Student Intervention Services: | | | |
| Salaries | \$1,308,363 | \$1,296,513 | \$11,850 |
| Fringe Benefits | 259,319 | 259,319 | 0 |
| Purchased Services | 67,745 | 22,727 | 45,018 |
| Materials and Supplies | 45,969 | 40,969 | 5,000 |
| Total Student Intervention Services | 1,681,396 | 1,619,528 | 61,868 |
| Total Instruction | 497,820,054 | 496,922,173 | 897,881 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 37,439,637 | 37,439,637 | 0 |
| Fringe Benefits | 15,949,261 | 15,949,261 | 0 |
| Purchased Services | 2,571,091 | 2,517,659 | 53,432 |
| Materials and Supplies | 578,108 | 548,415 | 29,693 |
| Capital Outlay | 110,102 | 109,993 | 109 |
| Total Pupils | 56,648,199 | 56,564,965 | 83,234 |
| Instructional Staff: | | | |
| Salaries | 14,763,291 | 13,962,689 | 800,602 |
| Fringe Benefits | 7,157,612 | 6,593,685 | 563,927 |
| Purchased Services | 2,679,966 | 2,657,371 | 22,595 |
| Materials and Supplies | 378,885 | 373,855 | 5,030 |
| Capital Outlay | 43,909 | 42,831 | 1,078 |
| Other | 7,925 | 7,425 | 500 |
| Total Instructional Staff | 25,031,588 | 23,637,856 | 1,393,732 |
| Board of Education: | | | |
| Salaries | 24,750 | 24,750 | 0 |
| Fringe Benefits | 4,358 | 4,358 | 0 |
| Purchased Services | 45,775 | 44,862 | 913 |
| Materials and Supplies | 3,888 | 3,036 | 852 |
| Other | 64,749 | 64,700 | 49 |
| Total Board of Education | 143,520 | 141,706 | 1,814 |
| Administration: | | | |
| Salaries | 30,596,480 | 30,596,480 | 0 |
| Fringe Benefits | 12,080,476 | 12,080,476 | 0 |
| Purchased Services | 2,631,437 | 316,980 | 2,314,457 |
| Materials and Supplies | 240,708 | 210,857 | 29,851 |
| Capital Outlay | 57,920 | 55,831 | 2,089 |
| Other | 811,509 | 0 | 811,509 |
| Total Administration | \$46,418,530 | \$43,260,624 | \$3,157,906 |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|---------------|------------------------------------|
| Fiscal: | | | |
| Salaries | \$3,079,359 | \$3,079,359 | \$0 |
| Fringe Benefits | 4,951,241 | 4,839,102 | 112,139 |
| Purchased Services | 492,642 | 322,365 | 170,277 |
| Materials and Supplies | 102,319 | 77,908 | 24,411 |
| Capital Outlay | 14,500 | 13,121 | 1,379 |
| Other | 4,023,988 | 2,718,280 | 1,305,708 |
| Total Fiscal | 12,664,049 | 11,050,135 | 1,613,914 |
| Business: | | | |
| Salaries | 1,198,306 | 1,147,022 | 51,284 |
| Fringe Benefits | 509,300 | 481,422 | 27,878 |
| Purchased Services | 2,029,324 | 2,003,891 | 25,433 |
| Materials and Supplies | 23,758 | 3,203 | 20,555 |
| Capital Outlay | 60,204 | 60,204 | 0 |
| Other | 7,816 | 7,811 | 5 |
| Total Business | 3,828,708 | 3,703,553 | 125,155 |
| Operation and Maintenance of Plant: | | | |
| Salaries | 22,471,511 | 22,471,511 | 0 |
| Fringe Benefits | 11,648,131 | 11,265,800 | 382,331 |
| Purchased Services | 19,313,366 | 19,162,493 | 150,873 |
| Materials and Supplies | 2,403,465 | 2,401,286 | 2,179 |
| Capital Outlay | 19,297 | 19,297 | 0 |
| Other | 8,910 | 8,910 | 0 |
| Total Operation and Maintenance of Plant | 55,864,680 | 55,329,297 | 535,383 |
| Pupil Transportation: | | | |
| Salaries | 27,810,292 | 27,810,292 | 0 |
| Fringe Benefits | 15,902,486 | 15,902,486 | 0 |
| Purchased Services | 1,755,685 | 1,660,982 | 94,703 |
| Materials and Supplies | 8,600,150 | 8,599,823 | 327 |
| Capital Outlay | 510,590 | 510,003 | 587 |
| Other | 15,313 | 14,813 | 500 |
| Total Pupil Transportation | 54,594,516 | 54,498,399 | 96,117 |
| Central: | | | |
| Salaries | 7,734,969 | 7,588,499 | 146,470 |
| Fringe Benefits | 3,339,441 | 3,270,246 | 69,195 |
| Purchased Services | 6,997,426 | 176,137 | 6,821,289 |
| Materials and Supplies | 1,197,372 | 1,185,528 | 11,844 |
| Capital Outlay | 2,520,199 | 2,314,229 | 205,970 |
| Other | 1,660 | 1,545 | 115 |
| Total Central | 21,791,067 | 14,536,184 | 7,254,883 |
| Total Support Services | \$276,984,857 | \$262,722,719 | \$14,262,138 |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|----------------|------------------------------------|
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Purchased Services | \$1,816 | \$1,816 | \$0 |
| Other Operation of Non-Instructional Services: | | | |
| Materials and Supplies | 1,021 | 0 | 1,021 |
| Total Operation of Non-Instructional Services | 2,837 | 1,816 | 1,021 |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Salaries | 336,679 | 336,679 | 0 |
| Fringe Benefits | 59,210 | 59,210 | 0 |
| Total Academic Oriented Activities | 395,889 | 395,889 | 0 |
| Sports Oriented Activities: | | | |
| Salaries | 3,799,042 | 3,799,042 | 0 |
| Fringe Benefits | 998,412 | 998,412 | 0 |
| Purchased Services | 635,462 | 633,512 | 1,950 |
| Materials and Supplies | 38,071 | 36,920 | 1,151 |
| Capital Outlay | 8,115 | 8,115 | 0 |
| Total Sports Oriented Activities | 5,479,102 | 5,476,001 | 3,101 |
| School and Public Service Co-Curricular Activities: | | | |
| Salaries | 184,148 | 176,084 | 8,064 |
| Fringe Benefits | 31,644 | 31,644 | 0 |
| Total School and Public Service Co-Curricular Activities | 215,792 | 207,728 | 8,064 |
| Total Extracurricular Activities | 6,090,783 | 6,079,618 | 11,165 |
| Capital Outlay: | | | |
| Building Improvement Services: | | | |
| Purchased Services | 45,417 | 45,295 | 122 |
| Materials and Supplies | 61 | 61 | 0 |
| Total Building Improvement Services | 45,478 | 45,356 | 122 |
| Total Capital Outlay | 45,478 | 45,356 | 122 |
| Total Expenditures | 780,944,009 | 765,771,682 | 15,172,327 |
| Excess of Revenues Under Expenditures | (\$43,257,944) | (\$49,273,389) | (\$6,015,445) |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|-----------------------------|-----------------------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Proceeds from Sale of Capital Assets | \$2,673 | \$2,673 | \$0 |
| Refund of Prior Year Expenditures | 2,480,500 | 2,480,500 | 0 |
| Transfers Out | (5,422,300) | (5,422,292) | 8 |
| Advances In | 0 | 14,743,521 | 14,743,521 |
| Advances Out | (3,524,712) | (11,646,039) | (8,121,327) |
| Refund of Prior Year Receipts | (5,146) | (356) | 4,790 |
| <i>Total Other Financing Sources (Uses)</i> | <u>(6,468,985)</u> | <u>158,007</u> | <u>6,626,992</u> |
| Net Change in Fund Balance | (49,726,929) | (49,115,382) | 611,547 |
| Fund Balance at Beginning of Year | 242,367,960 | 242,367,960 | 0 |
| Prior Year Encumbrances Appropriated | <u>14,318,084</u> | <u>14,318,084</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$206,959,115</u></u> | <u><u>\$207,570,662</u></u> | <u><u>\$611,547</u></u> |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|---------------------------|----------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Property Taxes | \$36,365,291 | \$28,009,782 | (\$8,355,509) |
| Intergovernmental | 3,798,734 | 4,077,775 | 279,041 |
| Miscellaneous | 13,278 | 14,253 | 975 |
| <i>Total Revenues</i> | <u>40,177,303</u> | <u>32,101,810</u> | <u>(8,075,493)</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Fiscal: | | | |
| Other | 700,000 | 668,433 | 31,567 |
| Debt Service: | | | |
| Principal Retirement | 24,074,387 | 21,047,665 | 3,026,722 |
| Interest and Fiscal Charges | 23,225,083 | 20,650,002 | 2,575,081 |
| Payment to Refunded Bond Escrow Agent | 1,747,480 | 1,747,480 | 0 |
| <i>Total Debt Service</i> | <u>49,046,950</u> | <u>43,445,147</u> | <u>5,601,803</u> |
| <i>Total Expenditures</i> | <u>49,746,950</u> | <u>44,113,580</u> | <u>5,633,370</u> |
| Excess of Revenues Under Expenditures | (9,569,647) | (12,011,770) | (2,442,123) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Transfers In | 4,452,440 | 4,779,500 | 327,060 |
| Refunding Bonds Issued | 217,093,139 | 233,040,000 | 15,946,861 |
| Premium on Refunding Bonds Issued | 24,294,154 | 26,078,713 | 1,784,559 |
| Refund of Prior Year Expenditures | 167,494 | 179,798 | 12,304 |
| Payment to Refunded Bond Escrow Agent | (257,253,049) | (257,253,049) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>(11,245,822)</u> | <u>6,824,962</u> | <u>18,070,784</u> |
| Net Change in Fund Balance | (20,815,469) | (5,186,808) | 15,628,661 |
| Fund Balance at Beginning of Year | <u>27,719,865</u> | <u>27,719,865</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$6,904,396</u></u> | <u><u>\$22,533,057</u></u> | <u><u>\$15,628,661</u></u> |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Investment Earnings | \$180,434 | \$142,851 | (\$37,583) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Operation and Maintenance of Plant: | | | |
| Salaries | 3,023,049 | 183,151 | 2,839,898 |
| Fringe Benefits | 100,000 | 93,338 | 6,662 |
| Purchased Services | 250,000 | 200,134 | 49,866 |
| Materials and Supplies | 10,000 | 5,882 | 4,118 |
| Capital Outlay | 5,000,000 | 4,992,494 | 7,506 |
| Total Support Services | 8,383,049 | 5,474,999 | 2,908,050 |
| Capital Outlay: | | | |
| Site Acquisition Services: | | | |
| Purchased Services | 178 | 120 | 58 |
| Site Improvement Services: | | | |
| Salaries | 919,338 | 0 | 919,338 |
| Purchased Services | 200,000 | 107,648 | 92,352 |
| Capital Outlay | 2,000,000 | 1,864,379 | 135,621 |
| Total Site Improvement Services | 3,119,338 | 1,972,027 | 1,147,311 |
| Architecture and Engineering Services: | | | |
| Salaries | 1,426,338 | 0 | 1,426,338 |
| Purchased Services | 1,000,000 | 962,303 | 37,697 |
| Capital Outlay | 2,000 | 1,195 | 805 |
| Total Architecture and Engineering Services | 2,428,338 | 963,498 | 1,464,840 |
| Building Acquisition and Construction Services: | | | |
| Salaries | 1,212,512 | 456,593 | 755,919 |
| Fringe Benefits | 200,000 | 147,678 | 52,322 |
| Purchased Services | 100,000 | 82,681 | 17,319 |
| Capital Outlay | 8,000,000 | 7,562,658 | 437,342 |
| Total Building Acquisition and Construction Services | 9,512,512 | 8,249,610 | 1,262,902 |
| Building Improvement Services: | | | |
| Salaries | 2,036,380 | 0 | 2,036,380 |
| Purchased Services | 2,000,000 | 1,667,144 | 332,856 |
| Materials and Supplies | 5,000 | 3,967 | 1,033 |
| Capital Outlay | 4,000,000 | 3,081,997 | 918,003 |
| Total Building Improvement Services | \$8,041,380 | \$4,753,108 | \$3,288,272 |
| | | | (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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|---------------------|------------------------------------|
| Other Facilities Acquisition and Construction Services: | | | |
| Salaries | \$180,732 | \$0 | \$180,732 |
| Purchased Services | 200,000 | 112,322 | 87,678 |
| Materials and Supplies | 15,000 | 9,763 | 5,237 |
| | <hr/> | <hr/> | <hr/> |
| Total Other Facilities Acquisition and Construction Services | 395,732 | 122,085 | 273,647 |
| | <hr/> | <hr/> | <hr/> |
| Total Capital Outlay | 23,497,478 | 16,060,448 | 7,437,030 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Expenditures</i> | 31,880,527 | 21,535,447 | 10,345,080 |
| | <hr/> | <hr/> | <hr/> |
| Excess of Revenues Under Expenditures | (31,700,093) | (21,392,596) | 10,307,497 |
| | <hr/> | <hr/> | <hr/> |
| <u>Other Financing Sources:</u> | | | |
| Refund of Prior Year Expenditures | 300 | 300 | 0 |
| Proceeds from Sale of Capital Assets | 5,019,266 | 5,019,266 | 0 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Other Financing Sources</i> | 5,019,566 | 5,019,566 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Net Change in Fund Balance | (26,680,527) | (16,373,030) | 10,307,497 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balance at Beginning of Year | 15,102,597 | 15,102,597 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Prior Year Encumbrances Appropriated | 11,630,527 | 11,630,527 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balance at End of Year | <u>\$52,597</u> | <u>\$10,360,094</u> | <u>\$10,307,497</u> |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$1,957,132 | \$3,407,980 | \$1,450,848 |
| Investment Earnings | 13,461 | 23,439 | 9,978 |
| <i>Total Revenues</i> | <u>1,970,593</u> | <u>3,431,419</u> | <u>1,460,826</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Operation and Maintenance of Plant: | | | |
| Purchased Services | <u>27,891</u> | <u>1,145</u> | <u>26,746</u> |
| Capital Outlay: | | | |
| Site Improvement Services: | | | |
| Capital Outlay | <u>2,000,000</u> | <u>1,603,802</u> | <u>396,198</u> |
| Architecture and Engineering Services: | | | |
| Purchased Services | 100,000 | 22,023 | 77,977 |
| Capital Outlay | <u>200,000</u> | <u>108,631</u> | <u>91,369</u> |
| Total Architecture and Engineering Services | <u>300,000</u> | <u>130,654</u> | <u>169,346</u> |
| Building Acquisition and Construction Services: | | | |
| Purchased Services | 5,000,000 | 1,112,338 | 3,887,662 |
| Materials and Supplies | 500,000 | 1,191 | 498,809 |
| Capital Outlay | <u>40,000,000</u> | <u>37,735,499</u> | <u>2,264,501</u> |
| Total Building Acquisition and Construction Services | <u>45,500,000</u> | <u>38,849,028</u> | <u>6,650,972</u> |
| Building Improvement Services: | | | |
| Purchased Services | 6,000,000 | 4,464,108 | 1,535,892 |
| Materials and Supplies | 100,000 | 12,932 | 87,068 |
| Capital Outlay | <u>15,000,000</u> | <u>14,142,370</u> | <u>857,630</u> |
| Total Building Improvement Services | <u>21,100,000</u> | <u>18,619,410</u> | <u>2,480,590</u> |
| Total Capital Outlay | <u>68,900,000</u> | <u>59,202,894</u> | <u>9,697,106</u> |
| <i>Total Expenditures</i> | <u>68,927,891</u> | <u>59,204,039</u> | <u>9,723,852</u> |
| Excess of Revenues Under Expenditures | (\$66,957,298) | (\$55,772,620) | \$11,184,678 (continued) |

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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|---------------------|------------------------------------|
| <u>Other Financing Sources:</u> | | | |
| Refund of Prior Year Expenditures | \$29,407 | \$29,407 | \$0 |
| Net Change in Fund Balance | (66,927,891) | (55,743,213) | 11,184,678 |
| Fund Balance at Beginning of Year | 59,670,188 | 59,670,188 | 0 |
| Prior Year Encumbrances Appropriated | 8,927,896 | 8,927,896 | 0 |
| Fund Balance at End of Year | <u>\$1,670,193</u> | <u>\$12,854,871</u> | <u>\$11,184,678</u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|---------------------------|---------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$28,663,466 | \$29,514,023 | \$850,557 |
| Charges for Services | 2,340,664 | 2,410,121 | 69,457 |
| <i>Total Revenues</i> | <u>31,004,130</u> | <u>31,924,144</u> | <u>920,014</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Operation of Non-Instructional Services: | | | |
| Food Service Operations: | | | |
| Salaries | 9,457,149 | 8,824,453 | 632,696 |
| Fringe Benefits | 5,062,356 | 5,062,356 | 0 |
| Purchased Services | 532,446 | 457,567 | 74,879 |
| Materials and Supplies | 14,324,707 | 13,291,358 | 1,033,349 |
| Capital Outlay | 43,000 | 26,122 | 16,878 |
| Other | 26,855 | 22,565 | 4,290 |
| <i>Total Expenditures</i> | <u>29,446,513</u> | <u>27,684,421</u> | <u>1,762,092</u> |
| Excess of Revenues Over Expenditures | <u>1,557,617</u> | <u>4,239,723</u> | <u>2,682,106</u> |
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | 870 | 870 | 0 |
| Refund of Prior Year Receipts | (10,000) | (3,037) | 6,963 |
| Advances In | 0 | 3,842,419 | 3,842,419 |
| Advances Out | 0 | (6,061,093) | (6,061,093) |
| <i>Total Other Financing Sources (Uses)</i> | <u>(9,130)</u> | <u>(2,220,841)</u> | <u>(2,211,711)</u> |
| Net Change in Fund Balance | 1,548,487 | 2,018,882 | 470,395 |
| Fund Balance at Beginning of Year | 2 | 2 | 0 |
| Prior Year Encumbrances Appropriated | <u>683,510</u> | <u>683,510</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$2,231,999</u></u> | <u><u>\$2,702,394</u></u> | <u><u>\$470,395</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Library Donation Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------------|--------------------------|----------|------------------------------------|
| <u>Revenues:</u> | \$0 | \$0 | \$0 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Materials and Supplies | 102,743 | 4,639 | 98,104 |
| Net Change in Fund Balance | (102,743) | (4,639) | 98,104 |
| Fund Balance at Beginning of Year | 102,743 | 102,743 | 0 |
| Fund Balance at End of Year | \$0 | \$98,104 | \$98,104 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$2,104,895 | \$2,335,142 | \$230,247 |
| Tuition and Fees | 194,450 | 215,720 | 21,270 |
| Charges for Services | 455 | 505 | 50 |
| <i>Total Revenues</i> | <u>2,299,800</u> | <u>2,551,367</u> | <u>251,567</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Adult/Continuing: | | | |
| Salaries | 1,359,082 | 870,082 | 489,000 |
| Fringe Benefits | 329,765 | 299,676 | 30,089 |
| Purchased Services | 198,809 | 183,463 | 15,346 |
| Materials and Supplies | 64,639 | 62,431 | 2,208 |
| Capital Outlay | 23,327 | 23,040 | 287 |
| Other | 4,760 | 1,544 | 3,216 |
| Total Instruction | <u>1,980,382</u> | <u>1,440,236</u> | <u>540,146</u> |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 79,000 | 43,868 | 35,132 |
| Fringe Benefits | 28,257 | 14,005 | 14,252 |
| Total Pupils | <u>107,257</u> | <u>57,873</u> | <u>49,384</u> |
| Administration: | | | |
| Salaries | 243,324 | 236,975 | 6,349 |
| Fringe Benefits | 65,640 | 64,670 | 970 |
| Other | 500 | 0 | 500 |
| Total Administration | <u>309,464</u> | <u>301,645</u> | <u>7,819</u> |
| Operation and Maintenance of Plant: | | | |
| Salaries | 500 | 234 | 266 |
| Fringe Benefits | 100 | 44 | 56 |
| Total Operation and Maintenance of Plant | <u>600</u> | <u>278</u> | <u>322</u> |
| Total Support Services | <u>417,321</u> | <u>359,796</u> | <u>57,525</u> |
| Intergovernmental: | | | |
| Other | 620,075 | 567,585 | 52,490 |
| <i>Total Expenditures</i> | <u>3,017,778</u> | <u>2,367,617</u> | <u>650,161</u> |
| Excess of Revenues Over (Under) Expenditures | (\$717,978) | \$183,750 | \$901,728 (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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|--------------------|------------------------------------|
| <u>Other Financing Sources:</u> | | | |
| Refund of Prior Year Expenditures | \$200 | \$200 | \$0 |
| Net Change in Fund Balance | (717,778) | 183,950 | 901,728 |
| Fund Balance at Beginning of Year | 913,316 | 913,316 | 0 |
| Prior Year Encumbrances Appropriated | 27,777 | 27,777 | 0 |
| Fund Balance at End of Year | <u>\$223,315</u> | <u>\$1,125,043</u> | <u>\$901,728</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|----------------------------------|--------------------------|------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$25,027 | \$60,804 | \$35,777 |
| Contributions and Donations | 2,058 | 5,000 | 2,942 |
| Miscellaneous | 119,089 | 289,331 | 170,242 |
| Total Revenues | 146,174 | 355,135 | 208,961 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries | 8,844 | 2,683 | 6,161 |
| Fringe Benefits | 6,262 | 474 | 5,788 |
| Purchased Services | 40,000 | 33,086 | 6,914 |
| Materials and Supplies | 298,000 | 255,258 | 42,742 |
| Capital Outlay | 50,000 | 42,125 | 7,875 |
| Total Regular | 403,106 | 333,626 | 69,480 |
| Special: | | | |
| Salaries | 80,542 | 79,237 | 1,305 |
| Fringe Benefits | 15,000 | 13,325 | 1,675 |
| Materials and Supplies | 15,000 | 1,250 | 13,750 |
| Capital Outlay | 65,000 | 39,212 | 25,788 |
| Total Special | 175,542 | 133,024 | 42,518 |
| Total Instruction | 578,648 | 466,650 | 111,998 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 14,714 | 9,226 | 5,488 |
| Fringe Benefits | 15,000 | 3,008 | 11,992 |
| Purchased Services | 20,000 | 16,438 | 3,562 |
| Materials and Supplies | 65,000 | 32,838 | 32,162 |
| Other | 45,000 | 21,898 | 23,102 |
| Total Pupils | 159,714 | 83,408 | 76,306 |
| Instructional Staff: | | | |
| Salaries | 37,820 | 25,704 | 12,116 |
| Fringe Benefits | 40,000 | 4,550 | 35,450 |
| Purchased Services | 125,000 | 110,676 | 14,324 |
| Materials and Supplies | 30,000 | 26,140 | 3,860 |
| Capital Outlay | 15,000 | 2,450 | 12,550 |
| Other | 15,000 | 5,174 | 9,826 |
| Total Instructional Staff | \$262,820 | \$174,694 | \$88,126 |
| | | | (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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-----------|------------------------------------|
| Fiscal: | | | |
| Other | \$10,000 | \$58 | \$9,942 |
| Pupil Transportation: | | | |
| Purchased Services | 25,000 | 2,025 | 22,975 |
| Total Support Services | 457,534 | 260,185 | 197,349 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 9,819 | 0 | 9,819 |
| Fringe Benefits | 165,000 | 148,777 | 16,223 |
| Materials and Supplies | 10,000 | 7 | 9,993 |
| Capital Outlay | 10,000 | 1,493 | 8,507 |
| Total Community Services | 194,819 | 150,277 | 44,542 |
| Total Operation of Non-Instructional Services | 194,819 | 150,277 | 44,542 |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Salaries | 5,505 | 0 | 5,505 |
| Purchased Services | 15,000 | 4,500 | 10,500 |
| Total Academic Oriented Activities: | 20,505 | 4,500 | 16,005 |
| Sport Oriented Activities: | | | |
| Salaries | 4,269 | 0 | 4,269 |
| Materials and Supplies | 15,000 | 2,000 | 13,000 |
| Total Sport Oriented Activities | 19,269 | 2,000 | 17,269 |
| Total Extracurricular Activities | 39,774 | 6,500 | 33,274 |
| <i>Total Expenditures</i> | 1,270,775 | 883,612 | 387,163 |
| Excess of Revenues Under Expenditures | (1,124,601) | (528,477) | 596,124 |
| <u>Other Financing Sources (Uses):</u> | | | |
| Transfers In | 16,823 | 0 | (16,823) |
| Refund of Prior Year Receipts | (10,221) | (10,221) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | 6,602 | (10,221) | (16,823) |
| Net Change in Fund Balance | (1,117,999) | (538,698) | 579,301 |
| Fund Balance at Beginning of Year | 998,182 | 998,182 | 0 |
| Prior Year Encumbrances Appropriated | 120,663 | 120,663 | 0 |
| Fund Balance at End of Year | \$846 | \$580,147 | \$579,301 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Rent | \$294 | \$375 | \$81 |
| Contributions and Donations | 568,979 | 724,582 | 155,603 |
| Miscellaneous | 330,727 | 421,173 | 90,446 |
| <i>Total Revenues</i> | <u>900,000</u> | <u>1,146,130</u> | <u>246,130</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Board of Education | | | |
| Salaries | 200 | 0 | 200 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 558,400 | 503,518 | 54,882 |
| Fringe Benefits | 266,569 | 220,184 | 46,385 |
| Purchased Services | 540,923 | 502,414 | 38,509 |
| Material and Supplies | 15,598 | 13,739 | 1,859 |
| Other | 68,080 | 63,466 | 4,614 |
| Total Operation of Non-Instructional Services | <u>1,449,570</u> | <u>1,303,321</u> | <u>146,249</u> |
| <i>Total Expenditures</i> | <u>1,449,770</u> | <u>1,303,321</u> | <u>146,649</u> |
| Net Change in Fund Balance | (549,770) | (157,191) | 392,579 |
| Fund Balance at Beginning of Year | 495,478 | 495,478 | 0 |
| Prior Year Encumbrances Appropriated | 54,700 | 54,700 | 0 |
| Fund Balance at End of Year | <u><u>\$408</u></u> | <u><u>\$392,987</u></u> | <u><u>\$392,579</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Latchkey Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$146,250 | \$156,387 | \$10,137 |
| Charges for Services | 1,553,750 | 1,661,442 | 107,692 |
| <i>Total Revenues</i> | <u>1,700,000</u> | <u>1,817,829</u> | <u>117,829</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 1,264,716 | 1,153,716 | 111,000 |
| Fringe Benefits | 712,795 | 612,795 | 100,000 |
| Purchased Services | 108,883 | 7,967 | 100,916 |
| Materials and Supplies | 23,585 | 23,585 | 0 |
| <i>Total Expenditures</i> | <u>2,109,979</u> | <u>1,798,063</u> | <u>311,916</u> |
| Excess of Revenues Over (Under) Expenditures | (409,979) | 19,766 | 429,745 |
| <u>Other Financing Uses:</u> | | | |
| Refund of Prior Year Receipts | (740) | (740) | 0 |
| Net Change in Fund Balance | (410,719) | 19,026 | 429,745 |
| Fund Balance at Beginning of Year | 497,813 | 497,813 | 0 |
| Prior Year Encumbrances Appropriated | 5,788 | 5,788 | 0 |
| Fund Balance at End of Year | <u><u>\$92,882</u></u> | <u><u>\$522,627</u></u> | <u><u>\$429,745</u></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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|----------------------------|----------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Property Taxes | \$3,653,414 | \$2,808,703 | (\$844,711) |
| Intergovernmental | 309,515 | 551,484 | 241,969 |
| <i>Total Revenues</i> | <u>3,962,929</u> | <u>3,360,187</u> | <u>(602,742)</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Fiscal: | | | |
| Other | 70,000 | 64,886 | 5,114 |
| Operation and Maintenance of Plant: | | | |
| Salaries | 1,087,725 | 485,535 | 602,190 |
| Fringe Benefits | 835,275 | 236,574 | 598,701 |
| Purchased Services | 2,056,531 | 1,091,455 | 965,076 |
| Materials and Supplies | 913,150 | 303,780 | 609,370 |
| Capital Outlay | 200,000 | 51,304 | 148,696 |
| Total Operation and Maintenance of Plant | <u>5,092,681</u> | <u>2,168,648</u> | <u>2,924,033</u> |
| <i>Total Expenditures</i> | <u>5,162,681</u> | <u>2,233,534</u> | <u>2,929,147</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1,199,752)</u> | <u>1,126,653</u> | <u>2,326,405</u> |
| <u>Other Financing Sources:</u> | | | |
| Refund of Prior Year Expenditures | 17,911 | 17,911 | 0 |
| Net Change in Fund Balance | (1,181,841) | 1,144,564 | 2,326,405 |
| Fund Balance at Beginning of Year | 43,446,624 | 43,446,624 | 0 |
| Prior Year Encumbrances Appropriated | 162,683 | 162,683 | 0 |
| Fund Balance at End of Year | <u><u>\$42,427,466</u></u> | <u><u>\$44,753,871</u></u> | <u><u>\$2,326,405</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Tuition and Fees | \$116,608 | \$174,772 | \$58,164 |
| Extracurricular Activities | 795,746 | 1,192,667 | 396,921 |
| Rent | 43 | 65 | 22 |
| Charges for Services | 13,934 | 20,884 | 6,950 |
| Contributions and Donations | 79,307 | 118,866 | 39,559 |
| Miscellaneous | 142,887 | 214,160 | 71,273 |
| <i>Total Revenues</i> | <u>1,148,525</u> | <u>1,721,414</u> | <u>572,889</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Other | <u>7,875</u> | <u>4,027</u> | <u>3,848</u> |
| Support Services: | | | |
| Pupils: | | | |
| Other | 17,281 | 12,707 | 4,574 |
| Instructional Staff: | | | |
| Other | 8,000 | 6,699 | 1,301 |
| Fiscal: | | | |
| Other | <u>16,900</u> | <u>0</u> | <u>16,900</u> |
| Total Support Services | <u>42,181</u> | <u>19,406</u> | <u>22,775</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Other | <u>7,353</u> | <u>6,855</u> | <u>498</u> |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Salaries | 1,900 | 903 | 997 |
| Fringe Benefits | 12,317 | 173 | 12,144 |
| Capital Outlay | 17,282 | 12,659 | 4,623 |
| Other | <u>744,594</u> | <u>553,125</u> | <u>191,469</u> |
| Total Academic Oriented Activities | <u>776,093</u> | <u>566,860</u> | <u>209,233</u> |
| Occupation Oriented Activities: | | | |
| Capital Outlay | 5,000 | 0 | 5,000 |
| Other | <u>120,236</u> | <u>80,812</u> | <u>39,424</u> |
| Total Occupation Oriented Activities | <u>\$125,236</u> | <u>\$80,812</u> | <u>\$44,424</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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| Sports Oriented Activities: | | | |
| Salaries | \$38,980 | \$22,687 | \$16,293 |
| Fringe Benefits | 5,000 | 4,161 | 839 |
| Capital Outlay | 42,670 | 4,805 | 37,865 |
| Other | 1,897,212 | 1,582,399 | 314,813 |
| Total Sports Oriented Activities | 1,983,862 | 1,614,052 | 369,810 |
| School and Public Service Co-Curricular Activities: | | | |
| Salaries | 6,000 | 0 | 6,000 |
| Capital Outlay | 3,053 | 0 | 3,053 |
| Other | 422,996 | 322,480 | 100,516 |
| Total School and Public Service Co-Curricular Activities | 432,049 | 322,480 | 109,569 |
| Total Extracurricular Activities | 3,317,240 | 2,584,204 | 733,036 |
| Total Expenditures | 3,374,649 | 2,614,492 | 760,157 |
| Excess of Revenues Under Expenditures | (2,226,124) | (893,078) | 1,333,046 |
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | 300 | 300 | 0 |
| Transfers In | 642,792 | 642,792 | 0 |
| Refund of Prior Year Receipts | (5,114) | (5,114) | 0 |
| Total Other Financing Sources (Uses) | 637,978 | 637,978 | 0 |
| Net Change in Fund Balance | (1,588,146) | (255,100) | 1,333,046 |
| Fund Balance at Beginning of Year | 1,206,593 | 1,206,593 | 0 |
| Prior Year Encumbrances Appropriated | 388,146 | 388,146 | 0 |
| Fund Balance at End of Year | \$6,593 | \$1,339,639 | \$1,333,046 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|--------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$7,028,631 | \$7,164,521 | \$135,890 |
| Investment Earnings | 31,065 | 31,666 | 601 |
| Miscellaneous | 303 | 309 | 6 |
| <i>Total Revenues</i> | <u>7,059,999</u> | <u>7,196,496</u> | <u>136,497</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Administration: | | | |
| Salaries | 240,446 | 134,862 | 105,584 |
| Fringe Benefits | 60,000 | 55,181 | 4,819 |
| Purchased Services | 5,000 | 2,560 | 2,440 |
| Materials and Supplies | 10,000 | 5,616 | 4,384 |
| Capital Outlay | 15,000 | 13,734 | 1,266 |
| Total Support Services | <u>330,446</u> | <u>211,953</u> | <u>118,493</u> |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 2,207,049 | 1,657,963 | 549,086 |
| Fringe Benefits | 600,000 | 571,297 | 28,703 |
| Purchased Services | 1,500,000 | 1,208,576 | 291,424 |
| Materials and Supplies | 2,200,000 | 2,135,449 | 64,551 |
| Capital Outlay | 2,300,000 | 2,269,452 | 30,548 |
| Total Operation of Non-Instructional Services | <u>8,807,049</u> | <u>7,842,737</u> | <u>964,312</u> |
| <i>Total Expenditures</i> | <u>9,137,495</u> | <u>8,054,690</u> | <u>1,082,805</u> |
| Excess of Revenues Under Expenditures | (2,077,496) | (858,194) | 1,219,302 |
| <u>Other Financing Uses:</u> | | | |
| Refund of Prior Year Receipts | (66,885) | (66,885) | 0 |
| Net Change in Fund Balance | (2,144,381) | (925,079) | 1,219,302 |
| Fund Balance at Beginning of Year | 1,924,622 | 1,924,622 | 0 |
| Prior Year Encumbrances Appropriated | 229,380 | 229,380 | 0 |
| Fund Balance at End of Year | <u>\$9,621</u> | <u>\$1,228,923</u> | <u>\$1,219,302</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--------------------------------------|--------------------------|------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$25,000 | \$25,000 | \$0 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Instructional Staff: | | | |
| Purchased Services | 28,325 | 28,325 | 0 |
| Net Change in Fund Balance | (3,325) | (3,325) | 0 |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 3,325 | 3,325 | 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)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$410,399 | \$435,159 | \$24,760 |
| Tuition and Fees | 55,598 | 58,952 | 3,354 |
| <i>Total Revenues</i> | <u>465,997</u> | <u>494,111</u> | <u>28,114</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 722,900 | 260,124 | 462,776 |
| Fringe Benefits | 140,000 | 137,287 | 2,713 |
| Purchased Services | 10,000 | 6,713 | 3,287 |
| Materials and Supplies | 60,000 | 58,659 | 1,341 |
| Capital Outlay | 40,000 | 35,038 | 4,962 |
| Total Instruction | <u>972,900</u> | <u>497,821</u> | <u>475,079</u> |
| Support Services: | | | |
| Fiscal: | | | |
| Salaries | 8,205 | 0 | 8,205 |
| Fringe Benefits | 5,000 | 4,118 | 882 |
| Total Fiscal | <u>13,205</u> | <u>4,118</u> | <u>9,087</u> |
| Pupil Transportation: | | | |
| Salaries | 27,895 | 0 | 27,895 |
| Purchased Services | 14,000 | 14,000 | 0 |
| Total Pupil Transportation | <u>41,895</u> | <u>14,000</u> | <u>27,895</u> |
| Total Support Services | <u>55,100</u> | <u>18,118</u> | <u>36,982</u> |
| <i>Total Expenditures</i> | <u>1,028,000</u> | <u>515,939</u> | <u>512,061</u> |
| Excess of Revenues Under Expenditures | <u>(562,003)</u> | <u>(21,828)</u> | <u>540,175</u> |
| <u>Other Financing Sources:</u> | | | |
| Transfers In | 374,003 | 0 | (374,003) |
| Net Change in Fund Balance | (188,000) | (21,828) | 166,172 |
| Fund Balance at Beginning of Year | <u>190,168</u> | <u>190,168</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$2,168</u></u> | <u><u>\$168,340</u></u> | <u><u>\$166,172</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Data Communication Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--------------------------------------|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$350,000 | \$208,294 | (\$141,706) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Central: | | | |
| Salaries | 110,567 | 0 | 110,567 |
| Purchased Services | 10,000 | 7,163 | 2,837 |
| Capital Outlay | 310,000 | 305,419 | 4,581 |
| <i>Total Expenditures</i> | 430,567 | 312,582 | 117,985 |
| Net Change in Fund Balance | (80,567) | (104,288) | (23,721) |
| Fund Balance at Beginning of Year | 1,851 | 1,851 | 0 |
| Prior Year Encumbrances Appropriated | 105,568 | 105,568 | 0 |
| Fund Balance at End of Year | \$26,852 | \$3,131 | (\$23,721) |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Alternative Schools Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--------------------------------------|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$375,000 | \$296,376 | (\$78,624) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Student Intervention Services: | | | |
| Capital Outlay | 1,616 | 1,432 | 184 |
| Support Services: | | | |
| Pupils: | | | |
| Purchased Services | 310,345 | 275,000 | 35,345 |
| Instructional Staff: | | | |
| Materials and Supplies | 5,596 | 4,959 | 637 |
| Total Support Services | 315,941 | 279,959 | 35,982 |
| <i>Total Expenditures</i> | 317,557 | 281,391 | 36,166 |
| Excess of Revenues Over Expenditures | 57,443 | 14,985 | (42,458) |
| <u>Other Financing Uses:</u> | | | |
| Advances Out | 0 | (21,633) | (21,633) |
| Net Change in Fund Balance | 57,443 | (6,648) | (64,091) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 6,648 | 6,648 | 0 |
| Fund Balance at End of Year | \$64,091 | \$0 | (\$64,091) |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Straight A Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$4,200,000 | \$3,829,522 | (\$370,478) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 360,000 | 350,552 | 9,448 |
| Materials and Supplies | 50,000 | 46,625 | 3,375 |
| Capital Outlay | 850,000 | 802,632 | 47,368 |
| Total Regular | 1,260,000 | 1,199,809 | 60,191 |
| Special: | | | |
| Purchased Services | 1,900,000 | 1,886,745 | 13,255 |
| Capital Outlay | 250,000 | 245,877 | 4,123 |
| Total Special | 2,150,000 | 2,132,622 | 17,378 |
| Vocational: | | | |
| Purchased Services | 14,000 | 13,014 | 986 |
| Total Instruction | 3,424,000 | 3,345,445 | 78,555 |
| Support Services: | | | |
| Pupils: | | | |
| Purchased Services | 290,000 | 281,069 | 8,931 |
| Capital Outlay | 30,000 | 27,008 | 2,992 |
| Total Pupils | 320,000 | 308,077 | 11,923 |
| Instructional Staff: | | | |
| Salaries | 10,072 | 10,072 | 0 |
| Fringe Benefits | 2,000 | 1,783 | 217 |
| Purchased Services | 165,000 | 162,777 | 2,223 |
| Total Instructional Staff | 177,072 | 174,632 | 2,440 |
| Administration: | | | |
| Purchased Services | 15,000 | 12,429 | 2,571 |
| Operation and Maintenance of Plant: | | | |
| Salaries | 9,964 | 0 | 9,964 |
| Purchased Services | 12,000 | 11,538 | 462 |
| Total Operation and Maintenance of Plant | \$21,964 | \$11,538 | \$10,426 |
| | | | (continued) |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Straight A Special Revenue Fund
For the Fiscal Year Ended June 30, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-----------|------------------------------------|
| Central: | | | |
| Salaries | \$8,400 | \$8,400 | \$0 |
| Fringe Benefits | 2,000 | 1,601 | 399 |
| Purchased Services | 140,000 | 138,750 | 1,250 |
| Total Central | 150,400 | 148,751 | 1,649 |
| Total Support Services | 684,436 | 655,427 | 29,009 |
| <i>Total Expenditures</i> | 4,108,436 | 4,000,872 | 107,564 |
| Excess of Revenues Over (Under) Expenditures | 91,564 | (171,350) | (262,914) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 174,550 | 174,550 |
| Advances Out | 0 | (636,636) | (636,636) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | (462,086) | (462,086) |
| Net Change in Fund Balance | 91,564 | (633,436) | (725,000) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 633,436 | 633,436 | 0 |
| Fund Balance at End of Year | \$725,000 | \$0 | (\$725,000) |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$540,000 | \$503,932 | (\$36,068) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries | 12,464 | 0 | 12,464 |
| Purchased Services | 12,000 | 11,700 | 300 |
| Total Regular | 24,464 | 11,700 | 12,764 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 78,410 | 78,410 | 0 |
| Fringe Benefits | 25,000 | 22,133 | 2,867 |
| Total Pupils | 103,410 | 100,543 | 2,867 |
| Instructional Staff: | | | |
| Salaries | 343 | 343 | 0 |
| Fringe Benefits | 100 | 61 | 39 |
| Purchased Services | 17,000 | 16,120 | 880 |
| Total Instructional Staff | 17,443 | 16,524 | 919 |
| Fiscal: | | | |
| Salaries | 703 | 0 | 703 |
| Other | 1,000 | 660 | 340 |
| Total Fiscal | 1,703 | 660 | 1,043 |
| Business: | | | |
| Salaries | 12,980 | 0 | 12,980 |
| Purchased Services | 16,000 | 15,037 | 963 |
| Total Business | 28,980 | 15,037 | 13,943 |
| Operation and Maintenance of Plant: | | | |
| Purchased Services | 1,000 | 875 | 125 |
| Capital Outlay | 216,000 | 216,000 | 0 |
| Total Operation and Maintenance of Plant | 217,000 | 216,875 | 125 |
| Central: | | | |
| Purchased Services | 61,000 | 60,970 | 30 |
| Capital Outlay | 71,000 | 70,510 | 490 |
| Total Central | 132,000 | 131,480 | 520 |
| Total Support Services | 500,536 | 481,119 | 19,417 |
| Total Expenditures | 525,000 | 492,819 | 32,181 |
| Excess of Revenues Over Expenditures | \$15,000 | \$11,113 | (\$3,887) |

(continued)

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, 2015
(continued)

| | Final Budgeted Amount | Final Budgeted Amount | Variance Positive (Negative) |
|-------------------------------------|--------------------------|--------------------------|------------------------------------|
| <u>Other Financing Uses:</u> | | | |
| Advances Out | \$0 | (\$9,680) | (\$9,680) |
| Net Change in Fund Balance | 15,000 | 1,433 | (13,567) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Fund Balance at End of Year | <u>\$15,000</u> | <u>\$1,433</u> | <u>(\$13,567)</u> |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$1,100,000 | \$980,208 | (\$119,792) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Adult/Continuing: | | | |
| Salaries | 459,003 | 459,003 | 0 |
| Fringe Benefits | 93,979 | 93,979 | 0 |
| Materials and Supplies | 34,362 | 34,362 | 0 |
| Capital Outlay | 17,445 | 17,445 | 0 |
| Total Instruction | 604,789 | 604,789 | 0 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 216,545 | 216,545 | 0 |
| Fringe Benefits | 108,948 | 108,948 | 0 |
| Total Pupils | 325,493 | 325,493 | 0 |
| Instructional Staff: | | | |
| Purchased Services | 675 | 675 | 0 |
| Administration: | | | |
| Salaries | 27,149 | 27,149 | 0 |
| Fringe Benefits | 7,415 | 7,415 | 0 |
| Purchased Services | 4,375 | 4,375 | 0 |
| Total Administration | \$38,939 | \$38,939 | \$0 |
| | | | (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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-----------|------------------------------------|
| Fiscal: | | | |
| Other | \$12,451 | \$12,451 | \$0 |
| Total Support Services | 377,558 | 377,558 | 0 |
| <i>Total Expenditures</i> | 982,347 | 982,347 | 0 |
| Excess of Revenues Over (Under) Expenditures | 117,653 | (2,139) | (119,792) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 107,917 | 107,917 |
| Advances Out | 0 | (109,297) | (109,297) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | (1,380) | (1,380) |
| Net Change in Fund Balance | 117,653 | (3,519) | (121,172) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 3,521 | 3,521 | 0 |
| Fund Balance at End of Year | \$121,174 | \$2 | (\$121,172) |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Race to the Top Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$3,499,878 | \$2,934,596 | (\$565,282) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries | 254,329 | 245,017 | 9,312 |
| Fringe Benefits | 104,000 | 103,978 | 22 |
| Purchased Services | 37,000 | 37,000 | 0 |
| Materials and Supplies | 10,000 | 9,499 | 501 |
| Capital Outlay | 30,000 | 29,596 | 404 |
| Total Regular | 435,329 | 425,090 | 10,239 |
| Special: | | | |
| Salaries | 37,282 | 0 | 37,282 |
| Purchased Services | 925,000 | 923,745 | 1,255 |
| Total Special | 962,282 | 923,745 | 38,537 |
| Total Instruction | 1,397,611 | 1,348,835 | 48,776 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 146,932 | 139,015 | 7,917 |
| Fringe Benefits | 46,000 | 45,243 | 757 |
| Total Pupils | 192,932 | 184,258 | 8,674 |
| Instructional Staff: | | | |
| Salaries | 284,429 | 238,915 | 45,514 |
| Fringe Benefits | 65,000 | 64,958 | 42 |
| Purchased Services | 349,000 | 348,092 | 908 |
| Materials and Supplies | 16,000 | 15,502 | 498 |
| Capital Outlay | 11,000 | 9,644 | 1,356 |
| Other | 10,822 | 10,822 | 0 |
| Total Instructional Staff | \$736,251 | \$687,933 | \$48,318 |

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Race to the Top Special Revenue Fund
For the Fiscal Year Ended June 30, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------|------------------------------------|
| Pupil Transportation: | | | |
| Salaries | \$828 | \$0 | \$828 |
| Purchased Services | 775 | 775 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Total Pupil Transportation | 1,603 | 775 | 828 |
| | <hr/> | <hr/> | <hr/> |
| Central: | | | |
| Salaries | 61,495 | 10,433 | 51,062 |
| Fringe Benefits | 3,000 | 2,942 | 58 |
| Purchased Services | 64,000 | 63,600 | 400 |
| | <hr/> | <hr/> | <hr/> |
| Total Central | 128,495 | 76,975 | 51,520 |
| | <hr/> | <hr/> | <hr/> |
| Total Support Services | 1,059,281 | 949,941 | 109,340 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Expenditures</i> | 2,456,892 | 2,298,776 | 158,116 |
| | <hr/> | <hr/> | <hr/> |
| Excess of Revenues Over Expenditures | 1,042,986 | 635,820 | (407,166) |
| | <hr/> | <hr/> | <hr/> |
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | 122 | 122 | 0 |
| Advances In | 0 | 175,175 | 175,175 |
| Advances Out | 0 | (1,020,593) | (1,020,593) |
| Refund of Prior Year Receipts | (122) | (9,032) | (8,910) |
| | <hr/> | <hr/> | <hr/> |
| <i>Total Other Financing Sources (Uses)</i> | 0 | (854,328) | (854,328) |
| | <hr/> | <hr/> | <hr/> |
| Net Change in Fund Balance | 1,042,986 | (218,508) | (1,261,494) |
| | <hr/> | <hr/> | <hr/> |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Prior Year Encumbrances Appropriated | 218,508 | 218,508 | 0 |
| | <hr/> | <hr/> | <hr/> |
| Fund Balance at End of Year | <u>\$1,261,494</u> | <u>\$0</u> | <u>(\$1,261,494)</u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------|--------------------------|--------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$16,700,000 | \$11,955,923 | (\$4,744,077) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 7,594,262 | 5,646,997 | 1,947,265 |
| Fringe Benefits | 4,400,000 | 4,395,715 | 4,285 |
| Purchased Services | 47,000 | 46,345 | 655 |
| Materials and Supplies | 73,000 | 72,056 | 944 |
| Capital Outlay | 39,000 | 38,834 | 166 |
| Total Instruction | 12,153,262 | 10,199,947 | 1,953,315 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 343,568 | 68,011 | 275,557 |
| Fringe Benefits | 13,000 | 12,797 | 203 |
| Materials and Supplies | 497,000 | 496,557 | 443 |
| Capital Outlay | 147,000 | 146,325 | 675 |
| Total Pupils | 1,000,568 | 723,690 | 276,878 |
| Instructional Staff: | | | |
| Salaries | 250,921 | 92,437 | 158,484 |
| Fringe Benefits | 29,000 | 28,262 | 738 |
| Purchased Services | 102,000 | 101,055 | 945 |
| Materials and Supplies | 9,000 | 9,000 | 0 |
| Total Instructional Staff | 390,921 | 230,754 | 160,167 |
| Administration: | | | |
| Salaries | 535,674 | 391,410 | 144,264 |
| Fringe Benefits | 124,000 | 123,415 | 585 |
| Total Administration | 659,674 | 514,825 | 144,849 |
| Fiscal: | | | |
| Salaries | 161,925 | 0 | 161,925 |
| Other | 159,000 | 158,677 | 323 |
| Total Fiscal | 320,925 | 158,677 | 162,248 |
| Total Support Services | \$2,372,088 | \$1,627,946 | \$744,142 |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------|------------------------------------|
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | \$527,342 | \$245,552 | \$281,790 |
| Fringe Benefits | 75,000 | 74,252 | 748 |
| Purchased Services | 465,000 | 464,307 | 693 |
| Materials and Supplies | 71,000 | 70,435 | 565 |
| Capital Outlay | 18,000 | 17,981 | 19 |
| Total Community Services | 1,156,342 | 872,527 | 283,815 |
| <i>Total Expenditures</i> | 15,681,692 | 12,700,420 | 2,981,272 |
| Excess of Revenues Over (Under) Expenditures | 1,018,308 | (744,497) | (1,762,805) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 1,748,758 | 1,748,758 |
| Advances Out | 0 | (1,266,921) | (1,266,921) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | 481,837 | 481,837 |
| Net Change in Fund Balance | 1,018,308 | (262,660) | (1,280,968) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 262,660 | 262,660 | 0 |
| Fund Balance at End of Year | \$1,280,968 | \$0 | (\$1,280,968) |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$2,495,046 | \$1,692,877 | (\$802,169) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Vocational: | | | |
| Salaries | 389,192 | 162,989 | 226,203 |
| Fringe Benefits | 162,000 | 161,692 | 308 |
| Purchased Services | 93,000 | 92,035 | 965 |
| Materials and Supplies | 178,000 | 177,858 | 142 |
| Capital Outlay | 247,000 | 246,076 | 924 |
| Total Vocational | 1,069,192 | 840,650 | 228,542 |
| Adult/Continuing Instruction: | | | |
| Purchased Services | 9,000 | 8,428 | 572 |
| Total Instruction | 1,078,192 | 849,078 | 229,114 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 778,652 | 672,873 | 105,779 |
| Fringe Benefits | 225,000 | 223,954 | 1,046 |
| Purchased Services | 105,000 | 104,836 | 164 |
| Total Pupils | 1,108,652 | 1,001,663 | 106,989 |
| Instructional Staff: | | | |
| Salaries | 36,197 | 36,197 | 0 |
| Fringe Benefits | 7,000 | 6,012 | 988 |
| Purchased Services | 41,000 | 40,522 | 478 |
| Total Instructional Staff | 84,197 | 82,731 | 1,466 |
| Administration: | | | |
| Salaries | 21,658 | 14,734 | 6,924 |
| Fringe Benefits | 4,000 | 3,672 | 328 |
| Total Administration | 25,658 | 18,406 | 7,252 |
| Fiscal: | | | |
| Salaries | 3,920 | 0 | 3,920 |
| Other | 25,000 | 24,515 | 485 |
| Total Support Services | 1,247,427 | 1,127,315 | 120,112 |
| Total Expenditures | 2,325,619 | 1,976,393 | 349,226 |
| Excess of Revenues Over (Under) Expenditures | \$169,427 | (\$283,516) | (\$452,943) |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | \$4,954 | \$4,954 | \$0 |
| Advances In | 0 | 404,087 | 404,087 |
| Advances Out | 0 | (229,353) | (229,353) |
| <i>Total Other Financing Sources (Uses)</i> | <u>4,954</u> | <u>179,688</u> | <u>174,734</u> |
| Net Change in Fund Balance | 174,381 | (103,828) | (278,209) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>103,828</u> | <u>103,828</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$278,209</u></u> | <u><u>\$0</u></u> | <u><u>(\$278,209)</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$6,995,478 | \$3,138,827 | (\$3,856,651) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 2,796,239 | 1,288,343 | 1,507,896 |
| Fringe Benefits | 225,000 | 224,601 | 399 |
| Purchased Services | 193,000 | 192,265 | 735 |
| Materials and Supplies | 108,000 | 107,766 | 234 |
| Capital Outlay | 10,000 | 9,423 | 577 |
| Total Instruction | 3,332,239 | 1,822,398 | 1,509,841 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries | 2,144,018 | 556,594 | 1,587,424 |
| Fringe Benefits | 95,000 | 94,042 | 958 |
| Purchased Services | 760,000 | 750,882 | 9,118 |
| Materials and Supplies | 70,000 | 69,405 | 595 |
| Other | 5,000 | 239 | 4,761 |
| Total Instructional Staff | 3,074,018 | 1,471,162 | 1,602,856 |
| Operation and Maintenance of Plant: | | | |
| Salaries | 71,609 | 31,077 | 40,532 |
| Fringe Benefits | 6,000 | 5,965 | 35 |
| Total Operation and Maintenance of Plant | 77,609 | 37,042 | 40,567 |
| Pupil Transportation: | | | |
| Purchased Services | 50,000 | 49,251 | 749 |
| Total Support Services | 3,201,627 | 1,557,455 | 1,644,172 |
| Total Expenditures | 6,533,866 | 3,379,853 | 3,154,013 |
| Excess of Revenues Over (Under) Expenditures | \$461,612 | (\$241,026) | (\$702,638) |

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | \$4,522 | \$4,522 | \$0 |
| Advances In | 0 | 576,892 | 576,892 |
| Advances Out | 0 | (645,835) | (645,835) |
| <i>Total Other Financing Sources (Uses)</i> | <u>4,522</u> | <u>(64,421)</u> | <u>(68,943)</u> |
| Net Change in Fund Balance | 466,134 | (305,447) | (771,581) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>305,447</u> | <u>305,447</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$771,581</u></u> | <u><u>\$0</u></u> | <u><u>(\$771,581)</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$5,800,000 | \$3,406,249 | (\$2,393,751) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 2,603,486 | 1,489,717 | 1,113,769 |
| Fringe Benefits | 355,000 | 351,820 | 3,180 |
| Purchased Services | 550,000 | 540,488 | 9,512 |
| Materials and Supplies | 155,000 | 152,777 | 2,223 |
| Capital Outlay | 100,000 | 96,487 | 3,513 |
| Total Instruction | 3,763,486 | 2,631,289 | 1,132,197 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 348,193 | 143,853 | 204,340 |
| Fringe Benefits | 50,000 | 44,820 | 5,180 |
| Purchased Services | 40,000 | 34,600 | 5,400 |
| Total Pupils | 438,193 | 223,273 | 214,920 |
| Instructional Staff: | | | |
| Salaries | 816,297 | 271,703 | 544,594 |
| Fringe Benefits | 100,000 | 95,204 | 4,796 |
| Purchased Services | 240,000 | 238,889 | 1,111 |
| Materials and Supplies | 15,000 | 10,651 | 4,349 |
| Total Instructional Staff | 1,171,297 | 616,447 | 554,850 |
| Operation and Maintenance of Plant: | | | |
| Salaries | 480 | 258 | 222 |
| Fringe Benefits | 50 | 50 | 0 |
| Total Operation and Maintenance of Plant | 530 | 308 | 222 |
| Pupil Transportation: | | | |
| Salaries | 60,778 | 0 | 60,778 |
| Purchased Services | 40,000 | 38,973 | 1,027 |
| Total Pupil Transportation | 100,778 | 38,973 | 61,805 |
| Total Support Services | 1,710,798 | 879,001 | 771,019 |
| Total Expenditures | 5,474,284 | 3,510,290 | 1,903,216 |
| Excess of Revenues Over (Under) Expenditures | \$325,716 | (\$104,041) | (\$490,535) |

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | \$0 | \$304,597 | \$304,597 |
| Advances Out | 0 | (694,239) | (694,239) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | (389,642) | (389,642) |
| Net Change in Fund Balance | 325,716 | (493,683) | (880,177) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 493,683 | 493,683 | 0 |
| Fund Balance at End of Year | <u>\$819,399</u> | <u>\$0</u> | <u>(\$880,177)</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$2,192,701 | \$1,264,233 | (\$928,468) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 274,191 | 102,803 | 171,388 |
| Fringe Benefits | 45,000 | 44,101 | 899 |
| Purchased Services | 25,000 | 24,920 | 80 |
| Materials and Supplies | 120,000 | 115,592 | 4,408 |
| Capital Outlay | 3,000 | 2,622 | 378 |
| Total Instruction | 467,191 | 290,038 | 177,153 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 476,730 | 290,856 | 185,874 |
| Fringe Benefits | 180,000 | 176,652 | 3,348 |
| Purchased Services | 65,000 | 62,762 | 2,238 |
| Total Pupils | 721,730 | 530,270 | 191,460 |
| Instructional Staff: | | | |
| Salaries | 554,187 | 266,207 | 287,980 |
| Fringe Benefits | 150,000 | 147,593 | 2,407 |
| Purchased Services | 25,000 | 21,835 | 3,165 |
| Total Instructional Staff | 729,187 | 435,635 | 293,552 |
| Fiscal: | | | |
| Salaries | 29,136 | 0 | 29,136 |
| Other | 20,000 | 18,688 | 1,312 |
| Total Fiscal | 49,136 | 18,688 | 30,448 |
| Total Support Services | 1,500,053 | 984,593 | 515,460 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 52,068 | 0 | 52,068 |
| Purchased Services | 10,000 | 8,820 | 1,180 |
| Materials and Supplies | 60,000 | 56,647 | 3,353 |
| Total Operation of Non-Instructional Services | 122,068 | 65,467 | 56,601 |
| Total Expenditures | 2,089,312 | 1,340,098 | 749,214 |
| Excess of Revenues Over (Under) Expenditures | \$103,389 | (\$75,865) | (\$179,254) |
| | | | (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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | \$57,299 | \$57,299 | \$0 |
| Advances In | 0 | 150,953 | 150,953 |
| Advances Out | 0 | (154,073) | (154,073) |
| <i>Total Other Financing Sources (Uses)</i> | <u>57,299</u> | <u>54,179</u> | <u>(3,120)</u> |
| Net Change in Fund Balance | 160,688 | (21,686) | (182,374) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>21,686</u> | <u>21,686</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$182,374</u></u> | <u><u>\$0</u></u> | <u><u>(\$182,374)</u></u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Transition Program for Refugee Children Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$165,000 | \$69,936 | (\$95,064) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 73,972 | 40,561 | 33,411 |
| Fringe Benefits | 6,000 | 5,166 | 834 |
| Materials and Supplies | 8,000 | 7,176 | 824 |
| Capital Outlay | 15,000 | 13,434 | 1,566 |
| Total Instruction | 102,972 | 66,337 | 36,635 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries | 32,367 | 18,128 | 14,239 |
| Fringe Benefits | 3,000 | 2,133 | 867 |
| Total Instructional Staff | 35,367 | 20,261 | 15,106 |
| Pupil Transportation: | | | |
| Salaries | 508 | 0 | 508 |
| Purchased Services | 3,000 | 2,196 | 804 |
| Total Pupil Transportation | 3,508 | 2,196 | 1,312 |
| Total Support Services | 38,875 | 22,457 | 16,418 |
| <i>Total Expenditures</i> | 141,847 | 88,794 | 53,053 |
| Excess of Revenues Over (Under) Expenditures | 23,153 | (18,858) | (42,011) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 39,513 | 39,513 |
| Advances Out | 0 | (22,502) | (22,502) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | 17,011 | 17,011 |
| Net Change in Fund Balance | 23,153 | (1,847) | (25,000) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 1,847 | 1,847 | 0 |
| Fund Balance at End of Year | \$25,000 | \$0 | (\$25,000) |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------|--------------------------|--------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$44,998,281 | \$31,230,131 | (\$13,768,150) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 18,111,494 | 14,452,420 | 3,659,074 |
| Fringe Benefits | 5,600,000 | 5,533,092 | 66,908 |
| Purchased Services | 300,000 | 285,303 | 14,697 |
| Materials and Supplies | 1,100,000 | 1,062,994 | 37,006 |
| Capital Outlay | 850,000 | 808,105 | 41,895 |
| Other | 8,000 | 7,781 | 219 |
| Total Instruction | 25,969,494 | 22,149,695 | 3,819,799 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 1,857,982 | 951,225 | 906,757 |
| Fringe Benefits | 380,000 | 376,798 | 3,202 |
| Purchased Services | 350,000 | 346,212 | 3,788 |
| Materials and Supplies | 125,000 | 119,853 | 5,147 |
| Total Pupils | 2,712,982 | 1,794,088 | 918,894 |
| Instructional Staff: | | | |
| Salaries | 7,613,320 | 4,072,785 | 3,540,535 |
| Fringe Benefits | 1,600,000 | 1,577,621 | 22,379 |
| Purchased Services | 320,000 | 309,101 | 10,899 |
| Materials and Supplies | 100,000 | 98,737 | 1,263 |
| Other | 1,000 | 707 | 293 |
| Total Instructional Staff | \$9,634,320 | \$6,058,951 | \$3,575,369 |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-----------|------------------------------------|
| Administration: | | | |
| Salaries | \$567,671 | \$257,163 | \$310,508 |
| Fringe Benefits | 135,000 | 130,454 | 4,546 |
| Purchased Services | 30,000 | 27,018 | 2,982 |
| Materials and Supplies | 15,000 | 11,984 | 3,016 |
| Capital Outlay | 7,000 | 5,298 | 1,702 |
| Total Administration | 754,671 | 431,917 | 322,754 |
| Fiscal: | | | |
| Salaries | 764,932 | 165,559 | 599,373 |
| Fringe Benefits | 70,000 | 66,642 | 3,358 |
| Other | 440,000 | 425,889 | 14,111 |
| Total Fiscal | 1,274,932 | 658,090 | 616,842 |
| Pupil Transportation: | | | |
| Salaries | 371,268 | 0 | 371,268 |
| Purchased Services | 360,000 | 344,872 | 15,128 |
| Total Pupil Transportation | 731,268 | 344,872 | 386,396 |
| Central: | | | |
| Salaries | 56,990 | 29,687 | 27,303 |
| Fringe Benefits | 20,000 | 13,674 | 6,326 |
| Total Central | 76,990 | 43,361 | 33,629 |
| Total Support Services | 15,185,163 | 9,331,279 | 5,853,884 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 1,107,917 | 635,710 | 472,207 |
| Fringe Benefits | 210,000 | 203,952 | 6,048 |
| Purchased Services | 6,000 | 4,888 | 1,112 |
| Materials and Supplies | 25,000 | 19,379 | 5,621 |
| Capital Outlay | 20,000 | 17,081 | 2,919 |
| Total Operation of Non-Instructional Services | 1,368,917 | 881,010 | 487,907 |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Salaries | 10,192 | 0 | 10,192 |
| Other | 10,000 | 7,755 | 2,245 |
| Total Academic Oriented Activities | \$20,192 | \$7,755 | \$12,437 |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|--------------|------------------------------------|
| <i>Total Expenditures</i> | \$42,543,766 | \$32,369,739 | \$10,174,027 |
| Excess of Revenues Over (Under) Expenditures | 2,454,515 | (1,139,608) | (3,594,123) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 3,510,503 | 3,510,503 |
| Advances Out | 0 | (2,950,111) | (2,950,111) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | 560,392 | 560,392 |
| Net Change in Fund Balance | 2,454,515 | (579,216) | (3,033,731) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | 579,405 | 579,405 | 0 |
| Fund Balance at End of Year | <u>\$3,033,920</u> | <u>\$189</u> | <u>(\$3,033,731)</u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Innovative Programs - Title V Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---------------------------------------|--------------------------|---------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$27,337 | \$0 | (\$27,337) |
| <u>Expenditures:</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess of Revenues Under Expenditures | 27,337 | 0 | (27,337) |
| Net Change in Fund Balance | 27,337 | 0 | (27,337) |
| Fund Balance at Beginning of Year | <u>563</u> | <u>563</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$27,900</u></u> | <u><u>\$563</u></u> | <u><u>(\$27,337)</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$300,000 | \$213,302 | (\$86,698) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Special: | | | |
| Salaries | 185,964 | 135,434 | 50,530 |
| Fringe Benefits | 75,000 | 72,965 | 2,035 |
| Materials and Supplies | 6,000 | 5,500 | 500 |
| Capital Outlay | 8,000 | 6,985 | 1,015 |
| Total Instruction | 274,964 | 220,884 | 54,080 |
| Support Services: | | | |
| Fiscal: | | | |
| Salaries | 608 | 0 | 608 |
| Other | 3,000 | 2,898 | 102 |
| Total Fiscal | \$3,608 | \$2,898 | \$710 |
| <i>Total Expenditures</i> | 278,572 | 223,782 | 54,790 |
| Excess of Revenues Over (Under) Expenditures | 21,428 | (10,480) | (31,908) |
| <u>Other Financing Sources (Uses):</u> | | | |
| Advances In | 0 | 28,260 | 28,260 |
| Advances Out | 0 | (17,780) | (17,780) |
| <i>Total Other Financing Sources (Uses)</i> | 0 | 10,480 | 10,480 |
| Net Change in Fund Balance | 21,428 | 0 | (21,428) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Fund Balance at End of Year | \$21,428 | \$0 | (\$21,428) |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$9,670,249 | \$5,851,811 | (\$3,818,438) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Salaries | 1,581,781 | 935,587 | 646,194 |
| Fringe Benefits | 370,000 | 362,531 | 7,469 |
| Total Instruction | 1,951,781 | 1,298,118 | 653,663 |
| Support Services: | | | |
| Instructional Staff: | | | |
| Salaries | 4,374,239 | 2,265,841 | 2,108,398 |
| Fringe Benefits | 850,000 | 815,825 | 34,175 |
| Purchased Services | 1,000,000 | 986,166 | 13,834 |
| Materials and Supplies | 91,000 | 90,743 | 257 |
| Capital Outlay | 17,000 | 16,718 | 282 |
| Total Instructional Staff | 6,332,239 | 4,175,293 | 2,156,946 |
| Administration: | | | |
| Salaries | 555,281 | 323,127 | 232,154 |
| Fringe Benefits | 135,000 | 134,265 | 735 |
| Total Administration | 690,281 | 457,392 | 232,889 |
| Fiscal: | | | |
| Salaries | 101,967 | 0 | 101,967 |
| Other | 70,000 | 66,791 | 3,209 |
| Total Fiscal | 171,967 | 66,791 | 105,176 |
| Total Support Services | 7,194,487 | 4,699,476 | 2,495,011 |
| Operation of Non-Instructional Services: | | | |
| Community Services: | | | |
| Salaries | 8,925 | 0 | 8,925 |
| Purchased Services | 10,000 | 5,846 | 4,154 |
| Total Community Services | 18,925 | 5,846 | 13,079 |
| Total Expenditures | 9,165,193 | 6,003,440 | 3,161,753 |
| Excess of Revenues Over (Under) Expenditures | \$505,056 | (\$151,629) | (\$656,685) |

(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, 2015
(continued)

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|---|--------------------------|-------------------|------------------------------------|
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | \$48,000 | \$48,000 | \$0 |
| Transfers In | 11,751 | 0 | (11,751) |
| Advances In | 0 | 582,413 | 582,413 |
| Advances Out | 0 | (903,773) | (903,773) |
| <i>Total Other Financing Sources (Uses)</i> | <u>59,751</u> | <u>(273,360)</u> | <u>(333,111)</u> |
| Net Change in Fund Balance | 564,807 | (424,989) | (989,796) |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| Prior Year Encumbrances Appropriated | <u>424,989</u> | <u>424,989</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$989,796</u></u> | <u><u>\$0</u></u> | <u><u>(\$989,796)</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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--------------------------------------|--------------------------|-------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$2,700,000 | \$3,934,907 | \$1,234,907 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 2,165 | 0 | 2,165 |
| Materials and Supplies | 3,000 | 2,211 | 789 |
| Total Pupils | 5,165 | 2,211 | 2,954 |
| Instructional Staff: | | | |
| Salaries | 730,451 | 168,746 | 561,705 |
| Fringe Benefits | 60,000 | 57,427 | 2,573 |
| Purchased Services | 90,000 | 85,415 | 4,585 |
| Materials and Supplies | 20,000 | 19,071 | 929 |
| Capital Outlay | 55,000 | 53,394 | 1,606 |
| Other | 45,000 | 44,200 | 800 |
| Total Instructional Staff | 1,000,451 | 428,253 | 572,198 |
| Central: | | | |
| Salaries | 1,036,818 | 0 | 1,036,818 |
| Purchased Services | 3,000,000 | 1,728,000 | 1,272,000 |
| Total Central | 4,036,818 | 1,728,000 | 2,308,818 |
| <i>Total Expenditures</i> | 5,042,434 | 2,158,464 | 2,883,970 |
| Net Change in Fund Balance | (2,342,434) | 1,776,443 | 4,118,877 |
| Fund Balance at Beginning of Year | 2,309,388 | 2,309,388 | 0 |
| Prior Year Encumbrances Appropriated | 42,434 | 42,434 | 0 |
| Fund Balance at End of Year | \$9,388 | \$4,128,265 | \$4,118,877 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------------|--------------------------|----------|------------------------------------|
| <u>Revenues:</u> | \$0 | \$0 | \$0 |
| <u>Expenditures:</u> | | | |
| Support Services: | | | |
| Pupil Transportation: | | | |
| Capital Outlay | 118,280 | 51,500 | 66,780 |
| Net Change in Fund Balance | (118,280) | (51,500) | 66,780 |
| Fund Balance at Beginning of Year | 118,280 | 118,280 | 0 |
| Fund Balance at End of Year | \$0 | \$66,780 | \$66,780 |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Building Assistance Limited Capital Projects Fund
For the Fiscal Year Ended June 30, 2015

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

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|-----------------------------------|--------------------------|-----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Investment Earnings | \$556 | \$556 | \$0 |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Pupils: | | | |
| Other | 1,500 | 500 | 1,000 |
| Net Change in Fund Balance | (944) | 56 | 1,000 |
| Fund Balance at Beginning of Year | 131,403 | 131,403 | 0 |
| Fund Balance at End of Year | \$130,459 | \$131,459 | \$1,000 |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Uniform School Supplies Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|----------|------------------------------------|
| <u>Revenues:</u> | | | |
| Extracurricular Activities | \$1,000 | \$258 | (\$742) |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Operation of Non-Instructional Services: | | | |
| Enterprise Operations: | | | |
| Materials and Supplies | 10,000 | 1,021 | 8,979 |
| <i>Total Expenditures</i> | 10,000 | 1,021 | 8,979 |
| Net Change in Fund Balance | (9,000) | (763) | 8,237 |
| Fund Balance at Beginning of Year | 15,606 | 15,606 | 0 |
| Fund Balance at End of Year | \$6,606 | \$14,843 | \$8,237 |

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, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Tuition and Fees | \$115,009 | \$149,384 | \$34,375 |
| Rent | 420 | 545 | 125 |
| Extracurricular Activities | 305,325 | 396,583 | 91,258 |
| Contributions and Donations | 132,956 | 172,695 | 39,739 |
| Customer Sales and Services | 877 | 1,139 | 262 |
| Miscellaneous | 195,062 | 253,363 | 58,301 |
| <i>Total Revenues</i> | <u>749,649</u> | <u>973,709</u> | <u>224,060</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Support Services: | | | |
| Administration: | | | |
| Other | 10,158 | 9,182 | 976 |
| Extracurricular Activities: | | | |
| Academic Oriented Activities: | | | |
| Other | 38,959 | 0 | 38,959 |
| School and Public Service Co-Curricular Activities: | | | |
| Salaries | 4,900 | 1,492 | 3,408 |
| Fringe Benefits | 1,000 | 339 | 661 |
| Capital Outlay | 89,561 | 83,071 | 6,490 |
| Other | 1,395,362 | 1,140,986 | 254,376 |
| Total School and Public Service Co-Curricular Activities | <u>1,490,823</u> | <u>1,225,888</u> | <u>264,935</u> |
| Total Extracurricular Activities | <u>1,529,782</u> | <u>1,225,888</u> | <u>303,894</u> |
| <i>Total Expenditures</i> | <u>1,539,940</u> | <u>1,235,070</u> | <u>304,870</u> |
| Excess of Revenues Under Expenditures | <u>(790,291)</u> | <u>(261,361)</u> | <u>528,930</u> |
| <u>Other Financing Sources (Uses):</u> | | | |
| Refund of Prior Year Expenditures | 351 | 351 | 0 |
| Refund of Prior Year Receipts | (44) | (44) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>307</u> | <u>307</u> | <u>0</u> |
| Net Change in Fund Balance | (789,984) | (261,054) | 528,930 |
| Fund Balance at Beginning of Year | 649,081 | 649,081 | 0 |
| Prior Year Encumbrances Appropriated | 189,984 | 189,984 | 0 |
| Fund Balance at End of Year | <u>\$49,081</u> | <u>\$578,011</u> | <u>\$528,930</u> |

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2015

| | Final Budgeted Amount | Actual | Variance Positive (Negative) |
|--|--------------------------|--------------------|------------------------------------|
| <u>Revenues:</u> | | | |
| Rent | \$107,549 | \$261,295 | \$153,746 |
| Customer Sales and Services | 188,223 | 457,294 | 269,071 |
| Miscellaneous | 41,230 | 100,172 | 58,942 |
| <i>Total Revenues</i> | <u>337,002</u> | <u>818,761</u> | <u>481,759</u> |
| <u>Expenditures:</u> | | | |
| Current: | | | |
| Instruction: | | | |
| Regular: | | | |
| Purchased Services | 144 | 35 | 109 |
| Support Services: | | | |
| Pupils: | | | |
| Salaries | 2,458 | 787 | 1,671 |
| Fringe Benefits | 200 | 139 | 61 |
| Materials and Supplies | 200 | 168 | 32 |
| Total Pupils | <u>2,858</u> | <u>1,094</u> | <u>1,764</u> |
| Instructional Staff: | | | |
| Salaries | 961,014 | 381,106 | 579,908 |
| Fringe Benefits | 400,000 | 147,125 | 252,875 |
| Total Instructional Staff | <u>1,361,014</u> | <u>528,231</u> | <u>832,783</u> |
| Operation and Maintenance of Plant: | | | |
| Salaries | 229,737 | 40,200 | 189,537 |
| Fringe Benefits | 108,000 | 7,660 | 100,340 |
| Purchased Services | 130,000 | 28,337 | 101,663 |
| Materials and Supplies | 120,000 | 16,225 | 103,775 |
| Total Operation and Maintenance of Plant | <u>587,737</u> | <u>92,422</u> | <u>495,315</u> |
| Central: | | | |
| Salaries | 213,209 | 0 | 213,209 |
| Other | 177,000 | 82,306 | 94,694 |
| Total Central | <u>390,209</u> | <u>82,306</u> | <u>307,903</u> |
| Total Support Services | <u>2,341,818</u> | <u>704,053</u> | <u>1,637,765</u> |
| <i>Total Expenditures</i> | <u>2,341,962</u> | <u>704,088</u> | <u>1,637,874</u> |
| Excess of Revenues Over (Under) Expenditures | (2,004,960) | 114,673 | 2,119,633 |
| <u>Other Financing Uses:</u> | | | |
| Refund of Prior Year Receipts | (129) | (129) | 0 |
| Net Change in Fund Balance | (2,005,089) | 114,544 | 2,119,633 |
| Fund Balance at Beginning of Year | 2,120,030 | 2,120,030 | 0 |
| Prior Year Encumbrances Appropriated | 2,427 | 2,427 | 0 |
| Fund Balance at End of Year | <u>\$117,368</u> | <u>\$2,237,001</u> | <u>\$2,119,633</u> |

STATISTICAL SECTION

STATISTICAL TABLES

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

| <u>CONTENTS</u> | <u>PAGES</u> |
|--|--------------|
| Financial Trends | 168-181 |
| 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 | 182-191 |
| These schedules contain information to help the reader assess the School District's most significant local revenue sources. | |
| Debt Capacity | 192-199 |
| These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future. | |
| Demographic and Economic Information | 201-203 |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place. | |
| Operating information | 204-214 |
| These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs. | |

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

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

| Fiscal Year | 2006 | 2007 | 2008 | 2009 |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| Net Investment in Capital Assets | \$78,012,508 | \$157,028,996 | \$173,387,249 | \$139,327,989 |
| Restricted for: | | | | |
| Debt Service | 13,933,689 | 29,510,707 | 24,887,766 | 109,422,768 |
| Capital Projects | 166,021,389 | 102,131,178 | 81,747,034 | 60,146,458 |
| Public School Purposes: | | | | |
| Expendable | 163,515 | 212,400 | 243,996 | 253,651 |
| Nonexpendable | 673,401 | 673,401 | 673,401 | 673,401 |
| Other Purposes | 37,172,881 | 46,530,420 | 49,004,113 | 42,531,648 |
| Unrestricted (Deficit) | (22,908,600) | 73,619,761 | 69,906,992 | 123,588,490 |
| <i>Total Net Position</i> | <u>\$273,068,783</u> | <u>\$409,706,863</u> | <u>\$399,850,551</u> | <u>\$475,944,405</u> |

Note: The School District implemented GASB 68 in fiscal year 2015.

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------|
| \$188,708,432 | \$178,057,903 | \$189,974,600 | \$208,074,740 | \$210,597,206 | \$230,883,985 |
| 34,102,539 | 26,110,981 | 28,420,629 | 31,884,506 | 35,372,051 | 37,671,027 |
| 108,722,026 | 101,455,745 | 82,262,092 | 81,604,089 | 74,761,960 | 58,930,797 |
| 257,167 | 132,051 | 49,702 | 49,898 | 50,043 | 50,099 |
| 673,401 | 801,642 | 81,360 | 81,360 | 81,360 | 81,360 |
| 52,184,490 | 60,021,770 | 58,412,480 | 60,300,796 | 75,043,281 | 76,151,073 |
| 175,823,294 | 225,271,104 | 236,137,043 | 214,158,366 | (766,177,188) | (743,925,558) |
| <u>\$560,471,349</u> | <u>\$591,851,196</u> | <u>\$595,337,906</u> | <u>\$596,153,755</u> | <u>(\$370,271,287)</u> | <u>(\$340,157,217)</u> |

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

| Fiscal Year | 2006 | 2007 | 2008 | 2009 |
|---|------------------------|------------------------|------------------------|------------------------|
| Expenses: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | \$312,347,701 | \$293,469,060 | \$333,637,633 | \$339,881,279 |
| Special | 78,504,191 | 89,524,013 | 92,964,504 | 101,040,134 |
| Vocational | 10,736,361 | 10,445,182 | 13,340,466 | 10,550,511 |
| Adult/Continuing | 2,425,019 | 2,253,559 | 2,481,549 | 2,530,779 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 0 |
| Student Intervention Services | 8,598,912 | 14,136,826 | 14,010,535 | 2,612,552 |
| Support Services: | | | | |
| Pupils | 47,931,201 | 45,843,170 | 50,564,641 | 56,390,136 |
| Instructional Staff | 82,164,176 | 64,418,757 | 66,939,400 | 75,697,511 |
| Board of Education | 76,390 | 173,859 | 119,957 | 186,196 |
| Administration | 41,021,722 | 48,200,511 | 49,380,916 | 52,949,866 |
| Fiscal | 13,714,697 | 13,632,207 | 21,368,496 | 13,673,008 |
| Business | 4,441,970 | 3,220,352 | 3,292,677 | 25,696 |
| Operation and Maintenance of Plant | 60,513,709 | 63,191,116 | 64,967,754 | 66,921,441 |
| Pupil Transportation | 36,604,349 | 44,886,806 | 48,671,909 | 54,001,204 |
| Central | 23,708,882 | 25,132,427 | 23,671,897 | 29,087,926 |
| Operation of Non-Instructional Services | 34,530,084 | 34,256,509 | 36,959,899 | 37,882,087 |
| Extracurricular Activities | 7,718,721 | 7,531,387 | 7,366,538 | 7,808,576 |
| Interest and Fiscal Charges | 10,404,007 | 12,257,313 | 20,733,501 | 18,487,917 |
| <i>Total Expenses</i> | <u>775,442,092</u> | <u>772,573,054</u> | <u>850,472,272</u> | <u>869,726,819</u> |
| Program Revenues: | | | | |
| Charges for Services and Sales: | | | | |
| Instruction: | | | | |
| Regular | 2,795,914 | 3,543,413 | 3,556,682 | 4,215,832 |
| Special | 577,543 | 2,377,476 | 857,374 | 852,980 |
| Vocational | 97,425 | 430,544 | 120,665 | 274,128 |
| Adult/Continuing (1) | 1,080,362 | 884,849 | 1,004,151 | 851,910 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 0 |
| Student Intervention Services (1) | 0 | 0 | 0 | 2,010 |
| Support Services: | | | | |
| Pupils | 387,769 | 86,847 | 734,036 | 227,426 |
| Instructional Staff | 423,509 | 34,357 | 406,790 | 124,885 |
| Administration | 918,723 | 788,928 | 1,370,854 | 487,558 |
| Fiscal | 365,793 | 1,612 | 303,013 | 2,550 |
| Operation and Maintenance of Plant | 563,540 | 1,146 | 845,678 | 63,341 |
| Pupil Transportation | 386,713 | 0 | 634,850 | 5,982 |
| Central | 130,299 | 0 | 221,331 | 19,663 |
| Operation of Non-Instructional Services | 6,517,142 | 5,850,882 | 6,148,405 | 5,398,527 |
| Extracurricular Activities | 1,632,185 | 1,609,781 | 1,527,165 | 1,928,834 |
| Operating Grants, and Contributions | 152,276,584 | 154,984,923 | 137,899,147 | 136,370,265 |
| Capital Grants and Contributions | 15,000 | 125,000 | 297,044 | 600,825 |
| <i>Total Program Revenues</i> | <u>168,168,501</u> | <u>170,719,758</u> | <u>155,927,185</u> | <u>151,426,716</u> |
| <i>Net Expense</i> | <u>(\$607,273,591)</u> | <u>(\$601,853,296)</u> | <u>(\$694,545,087)</u> | <u>(\$718,300,103)</u> |

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 (3) |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$362,099,913 | \$367,357,778 | \$363,350,312 | \$376,223,802 | \$372,332,921 | \$403,577,540 |
| 111,639,396 | 118,664,722 | 113,555,621 | 115,196,758 | 115,632,306 | 120,311,186 |
| 9,898,782 | 11,379,831 | 8,793,721 | 7,752,987 | 7,604,650 | 8,021,550 |
| 2,148,235 | 2,414,516 | 2,322,568 | 2,242,075 | 1,792,665 | 2,145,376 |
| 0 | 0 | 893,357 | 848,023 | 620,073 | 567,585 |
| 2,315,695 | 2,168,895 | 1,928,771 | 1,987,648 | 1,828,066 | 1,655,934 |
| 58,748,856 | 61,923,056 | 58,608,038 | 56,393,638 | 54,930,985 | 58,969,676 |
| 76,861,390 | 75,738,568 | 69,855,454 | 70,795,390 | 47,114,752 | 35,355,868 |
| 121,508 | 79,137 | 172,214 | 124,493 | 132,602 | 139,060 |
| 50,564,485 | 48,856,324 | 63,285,952 | 46,200,884 | 39,007,059 | 44,328,054 |
| 14,137,196 | 10,116,691 | 11,349,201 | 9,867,636 | 12,741,694 | 14,618,185 |
| 6,238,862 | 2,149,456 | 4,026,978 | 68,906 | 1,839,049 | 3,783,654 |
| 68,485,846 | 63,300,077 | 61,498,712 | 57,270,380 | 50,521,381 | 52,933,367 |
| 59,766,197 | 56,422,250 | 58,842,329 | 56,999,552 | 54,807,194 | 55,981,438 |
| 19,434,722 | 16,316,005 | 10,094,432 | 8,483,821 | 20,471,989 | 17,722,423 |
| 38,950,257 | 38,081,702 | 38,337,183 | 38,330,970 | 35,967,647 | 41,313,303 |
| 8,596,820 | 8,330,333 | 9,152,699 | 9,200,679 | 9,060,713 | 9,572,569 |
| 24,272,508 | 24,153,683 | 23,949,799 | 27,425,471 | 22,094,467 | 21,369,891 |
| 914,280,668 | 907,453,024 | 900,017,341 | 885,413,113 | 848,500,213 | 892,366,659 |
| 5,097,451 | 3,941,783 | 4,501,031 | 5,500,343 | 4,315,444 | 3,166,501 |
| 452,577 | 359,228 | 311,031 | 316,831 | 993,406 | 746,068 |
| 230,211 | 334,727 | 334,727 | 354,545 | 64,793 | 40,509 |
| 846,594 | 15,996 | 139,168 | 127,787 | 119,624 | 158,299 |
| 0 | 0 | 78,109 | 66,185 | 61,308 | 58,608 |
| 87,319 | 205,718 | 55,515 | 58,516 | 39,991 | 0 |
| 218,368 | 688 | 6,156 | 24,981 | 9,247 | 22,661 |
| 122,604 | 527,048 | 501,199 | 558,757 | 666,345 | 508,520 |
| 449,532 | 317,241 | 339,487 | 347,425 | 715,800 | 31,547 |
| 570 | 18,534 | 0 | 838 | 712 | 530 |
| 39,023 | 556,570 | 761,253 | 862,243 | 248,353 | 714,189 |
| 33,819 | 0 | 0 | 697 | 0 | 1,394 |
| 0 | 0 | 0 | 0 | 0 | 102,033 |
| 5,439,381 | 3,459,301 | 4,286,812 | 4,409,837 | 3,953,030 | 4,435,921 |
| 1,920,251 | 1,962,441 | 1,974,562 | 2,012,012 | 2,052,160 | 2,048,074 |
| 166,043,387 | 175,384,891 | 152,887,766 | 140,887,412 | 143,409,993 | 144,804,614 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 180,981,087 | 187,084,166 | 166,176,816 | 155,528,409 | 156,650,206 | 156,839,468 |
| (\$733,299,581) | (\$720,368,858) | (\$733,840,525) | (\$729,884,704) | (\$691,850,007) | (\$735,527,191) |

(continued)

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

| Fiscal Year | 2006 | 2007 | 2008 | 2009 |
|---|---------------------|----------------------|----------------------|---------------------|
| General Revenues and Other Changes in Net Position: | | | | |
| Property Taxes Levied for: | | | | |
| General Purposes (2) | \$371,193,749 | \$409,614,280 | \$337,697,721 | \$405,188,651 |
| Debt Service | 26,863,209 | 40,533,244 | 33,383,869 | 38,223,465 |
| Capital Outlay | 3,924,443 | 5,681,393 | 3,541,952 | 3,916,265 |
| Grants and Entitlements not Restricted to Specific Programs | 240,297,248 | 243,017,184 | 275,688,810 | 297,699,979 |
| Contributions and Donations | 0 | 0 | 140,000 | 88,979 |
| Investments Earnings | 16,694,892 | 24,209,137 | 18,309,812 | 6,737,757 |
| Payments in Lieu of Taxes (2) | 7,119,921 | 7,447,169 | 5,992,191 | 35,232,947 |
| Miscellaneous | 5,784,331 | 7,988,969 | 9,933,524 | 7,305,914 |
| Gain on Sale of Capital Assets | 8,014,895 | 0 | 896 | 0 |
| <i>Total General Revenues and Other Changes in Net Position</i> | <u>679,892,688</u> | <u>738,491,376</u> | <u>684,688,775</u> | <u>794,393,957</u> |
| <i>Change in Net Position</i> | <u>\$72,619,097</u> | <u>\$136,638,080</u> | <u>(\$9,856,312)</u> | <u>\$76,093,854</u> |

- (1) Prior to fiscal year 2009, Adult/Continuing and Student Intervention Services charges for services program revenues were combined; however, both are presented separately in fiscal years after 2008.
- (2) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes revenues; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.
- (3) The School District implemented GASB 68 in fiscal year 2015.

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 (3) |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$377,613,351 | \$344,291,087 | \$366,605,230 | \$327,304,109 | \$372,478,757 | \$344,806,537 |
| 35,135,365 | 31,421,888 | 35,180,550 | 32,898,259 | 36,349,966 | 33,266,762 |
| 3,573,709 | 3,290,050 | 3,561,528 | 3,112,132 | 3,638,936 | 3,360,564 |
| 351,784,273 | 325,815,707 | 287,697,522 | 295,527,629 | 304,523,447 | 319,851,018 |
| 70 | 500 | 754 | 0 | 0 | 0 |
| 3,145,023 | 1,549,924 | 1,373,542 | 696,855 | 793,399 | 2,509,179 |
| 40,278,643 | 38,140,408 | 38,803,888 | 40,783,885 | 51,859,231 | 52,137,330 |
| 6,297,186 | 7,239,141 | 4,104,221 | 4,139,386 | 5,845,751 | 6,496,179 |
| 0 | 0 | 0 | 26,238,298 | 0 | 3,213,692 |
| 817,827,620 | 751,748,705 | 737,327,235 | 730,700,553 | 775,489,487 | 765,641,261 |
| \$84,528,039 | \$31,379,847 | \$3,486,710 | \$815,849 | \$83,639,480 | \$30,114,070 |

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

| Fiscal Year | 2006 | 2007 | 2008 | 2009 |
|---|----------------------|----------------------|----------------------|----------------------|
| Function / Program: | | | | |
| Instruction: | | | | |
| Regular | \$10,263,858 | \$11,599,495 | \$9,252,650 | \$9,580,340 |
| Special | 38,139,401 | 42,859,536 | 44,031,079 | 43,224,238 |
| Vocational | 3,751,772 | 2,810,168 | 2,326,997 | 2,603,283 |
| Adult/Continuing (1) | 2,743,466 | 2,427,470 | 2,590,365 | 2,305,427 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 0 |
| Student Intervention Services (1) | 0 | 0 | 0 | 23,617 |
| Support Services: | | | | |
| Pupils | 11,491,498 | 10,473,587 | 13,623,983 | 11,804,774 |
| Instructional Staff | 35,659,624 | 34,434,218 | 32,799,783 | 32,251,603 |
| Administration | 4,243,437 | 4,114,572 | 4,210,951 | 3,236,959 |
| Fiscal | 1,477,395 | 1,290,468 | 1,476,287 | 804,958 |
| Business | 0 | 0 | 0 | 0 |
| Operation and Maintenance of Plant | 1,678,128 | 3,576,335 | 1,211,319 | 597,846 |
| Pupil Transportation | 15,031,188 | 14,440,741 * | 4,369,927 * | 3,487,150 |
| Central | 8,964,410 | 9,459,567 | 3,555,112 | 4,907,565 |
| Operation of Non-Instructional Services | 32,893,439 | 31,486,875 | 34,772,158 | 34,511,590 |
| Extracurricular Activities | 1,830,885 | 1,746,726 | 1,706,574 | 2,087,366 |
| <i>Total Program Revenues</i> | <u>\$168,168,501</u> | <u>\$170,719,758</u> | <u>\$155,927,185</u> | <u>\$151,426,716</u> |

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

* The large variance from 2007 to 2008 is a result of monies received by the Ohio Department of Education being classified as restricted monies in years prior to 2008. In 2008, these monies were identified as being unrestricted for program revenue purposes and are now presented as general revenues within the School District.

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$8,218,275 | \$15,017,771 | \$9,908,268 | \$7,562,634 | \$6,429,548 | \$4,345,169 |
| 58,332,346 | 62,987,266 | 56,383,448 | 55,799,350 | 75,835,625 | 71,075,794 |
| 2,631,212 | 2,678,911 | 2,912,047 | 2,677,871 | 2,288,259 | 2,326,270 |
| 2,293,458 | 2,297,522 | 2,128,506 | 2,287,779 | 2,125,605 | 2,173,102 |
| 0 | 0 | 866,751 | 874,270 | 767,203 | 594,652 |
| 240,738 | 318,772 | 55,775 | 58,516 | 625,840 | 803,669 |
| 14,348,395 | 13,971,479 | 10,724,230 | 5,635,278 | 5,656,758 | 5,103,361 |
| 43,830,755 | 38,619,719 | 31,257,144 | 32,584,914 | 14,370,123 | 14,227,884 |
| 2,960,715 | 3,048,233 | 3,078,276 | 2,696,869 | 2,146,796 | 1,961,233 |
| 2,162,778 | 1,366,471 | 1,339,639 | 909,089 | 920,687 | 935,418 |
| 8,037 | 2,180 | 8,390 | 0 | 0 | 15,497 |
| 126,442 | 710,832 | 781,625 | 1,000,548 | 261,553 | 976,267 |
| 3,669,776 | 4,091,205 | 3,472,398 | 2,939,614 | 3,457,489 | 3,718,537 |
| 3,807,686 | 3,827,635 | 4,141,246 | 3,582,668 | 2,884,210 | 2,491,744 |
| 36,253,212 | 36,010,006 | 36,954,444 | 34,751,319 | 36,607,690 | 43,744,084 |
| 2,097,262 | 2,136,164 | 2,164,629 | 2,167,690 | 2,272,820 | 2,346,787 |
| <u>\$180,981,087</u> | <u>\$187,084,166</u> | <u>\$166,176,816</u> | <u>\$155,528,409</u> | <u>\$156,650,206</u> | <u>\$156,839,468</u> |

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

| | 2006 (1) | 2007 (1) | 2008 | 2009 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| General Fund: | | | | |
| Nondspendable | \$0 | \$0 | \$0 | \$0 |
| Committed | 0 | 0 | 0 | 0 |
| Assigned | 0 | 0 | 0 | 0 |
| Unassigned | 0 | 0 | 0 | 0 |
| Reserved | 76,499,114 | 64,053,699 | 98,945,956 | 112,362,782 |
| Unreserved (Deficit) | (50,741,286) | 35,718,527 | 807,335 | 44,228,181 |
| <i>Total General Fund (Deficit)</i> | <u>25,757,828</u> | <u>99,772,226</u> | <u>99,753,291</u> | <u>156,590,963</u> |
| All Other Governmental Funds: | | | | |
| Nondspendable | 0 | 0 | 0 | 0 |
| Restricted | 0 | 0 | 0 | 0 |
| Committed | 0 | 0 | 0 | 0 |
| Assigned | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | 0 | 0 | 0 |
| Reserved | 116,855,704 | 154,742,354 | 114,385,439 | 46,004,448 |
| Unreserved, Undesignated Reported in: | | | | |
| Special Revenue Funds | 18,911,457 | 30,205,372 | 17,104,637 | 20,271,986 |
| Debt Service Funds | 8,956,742 | 24,345,083 | 20,423,630 | 99,537,005 |
| Capital Projects Funds | 243,996,807 | 137,383,445 | 88,677,242 | 123,747,815 |
| Permanent Fund | 163,515 | 212,400 | 243,996 | 253,651 |
| <i>Total All Other Governmental Funds</i> | <u>388,884,225</u> | <u>346,888,654</u> | <u>240,834,944</u> | <u>289,814,905</u> |
| <i>Total Governmental Funds</i> | <u><u>\$414,642,053</u></u> | <u><u>\$446,660,880</u></u> | <u><u>\$340,588,235</u></u> | <u><u>\$446,405,868</u></u> |

(1) Beginning in fiscal year 2007, the School District reclassified its Enterprise Funds to Special Revenue Funds. Fiscal year 2006 was restated to reflect this change.

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

| 2010 (2) | 2011 (2) | 2012 | 2013 | 2014 | 2015 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$322,866 | \$279,960 | \$240,424 | \$264,009 | \$264,278 | \$264,249 |
| 277,641 | 800,651 | 870,347 | 4,330,404 | 7,824,865 | 7,824,333 |
| 6,753,644 | 7,265,292 | 5,471,665 | 68,224,473 | 35,028,928 | 72,258,526 |
| 189,467,438 | 238,430,121 | 236,658,390 | 153,292,517 | 247,455,058 | 218,741,668 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 196,821,589 | 246,776,024 | 243,240,826 | 226,111,403 | 290,573,129 | 299,088,776 |
| 801,642 | 801,642 | 201,002 | 234,648 | 213,888 | 223,194 |
| 260,939,854 | 261,497,181 | 205,860,750 | 210,435,616 | 189,382,367 | 175,572,066 |
| 61,458 | 175,571 | 241,648 | 289,849 | 529,653 | 610,053 |
| 133,433 | 2,615,439 | 163,711 | 738,225 | 738,225 | 738,225 |
| (17,741,959) | (7,096,314) | (15,235,751) | (1,885,047) | (395,512) | (470,328) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 244,194,428 | 257,993,519 | 191,231,360 | 209,813,291 | 190,468,621 | 176,673,210 |
| \$441,016,017 | \$504,769,543 | \$434,472,186 | \$435,924,694 | \$481,041,750 | \$475,761,986 |

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

| | 2006 (1) | 2007 (1) | 2008 | 2009 |
|---|---------------------|---------------------|------------------------|-----------------------|
| <u>Revenues:</u> | | | | |
| Property Taxes (2) | \$396,067,777 | \$447,420,409 | \$368,231,415 | \$425,878,162 |
| Payments in Lieu of Taxes (2) | 7,119,921 | 7,447,169 | 5,992,191 | 35,232,947 |
| Intergovernmental | 414,763,503 | 429,105,480 | 435,315,009 | 452,368,764 |
| Investment Earnings | 17,004,766 | 23,540,362 | 19,136,612 | 6,495,669 |
| Tuition and Fees | 9,857,750 | 8,174,298 | 8,949,533 | 6,592,871 |
| Extracurricular Activities | 0 | 0 | 0 | 1,630,822 |
| Rent | 0 | 0 | 0 | 546,044 |
| Charges for Services | 4,367,330 | 5,784,625 | 6,739,197 | 5,685,889 |
| Contributions and Donations | 0 | 0 | 0 | 1,741,523 |
| Miscellaneous | 12,166,261 | 12,155,116 | 14,246,609 | 7,305,914 |
| Total Revenues | 861,347,308 | 933,627,459 | 858,610,566 | 943,478,605 |
| <u>Expenditures:</u> | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 291,549,219 | 292,911,035 | 305,407,945 | 320,714,359 |
| Special | 81,534,717 | 88,678,965 | 92,952,352 | 97,850,009 |
| Vocational | 11,974,300 | 9,997,550 | 9,644,312 | 10,171,778 |
| Adult/Continuing | 2,443,419 | 2,279,451 | 2,463,038 | 2,416,671 |
| Adult/Continuing - Intergovernmental | 0 | 0 | 0 | 0 |
| Student Intervention Services | 8,598,912 | 14,136,826 | 14,010,535 | 2,607,321 |
| Support Services: | | | | |
| Pupils | 48,851,702 | 45,089,753 | 48,950,800 | 56,296,292 |
| Instructional Staff | 81,041,154 | 64,487,669 | 68,691,546 | 76,315,443 |
| Board of Education | 76,390 | 173,859 | 119,957 | 186,196 |
| Administration | 43,815,959 | 47,328,093 | 48,210,713 | 50,566,784 |
| Fiscal | 14,009,716 | 13,615,116 | 21,399,148 | 15,817,065 |
| Business | 4,514,890 | 3,222,442 | 0 | 2,341,348 |
| Operation and Maintenance of Plant | 62,427,678 | 61,014,250 | 67,728,958 | 67,104,066 |
| Pupil Transportation | 36,646,705 | 43,936,484 | 49,552,172 | 56,383,981 |
| Central | 24,177,711 | 26,347,184 | 23,458,382 | 28,988,121 |
| Operation of Non-Instructional Services | 34,290,664 | 33,739,568 | 36,068,288 | 37,071,661 |
| Extracurricular Activities | 7,755,402 | 7,351,228 | 7,345,523 | 7,707,785 |
| Capital Outlay | 58,861,401 | 121,209,260 | 152,757,655 | 103,035,860 |
| Debt Service: | | | | |
| Principal Retirement | 16,275,025 | 14,385,454 | 46,323,632 | 30,433,300 |
| Interest and Fiscal Charges | 18,176,894 | 11,708,144 | 16,649,779 | 17,334,977 |
| Payment to Refunded Bond Escrow Agent | 0 | 0 | 0 | 0 |
| Issuance Costs | 0 | 2,396,095 | 128,604 | 988,844 |
| Capital Appreciation Bond Interest | 0 | 0 | 0 | 6,606,255 |
| Total Expenditures | 847,021,858 | 904,008,426 | 1,011,863,339 | 990,938,116 |
| Excess of Revenues Over (Under) Expenditures | \$14,325,450 | \$29,619,033 | (\$153,252,773) | (\$47,459,511) |

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----------------|---------------|----------------|----------------|---------------|----------------|
| \$404,791,949 | \$395,233,955 | \$396,782,904 | \$377,697,342 | \$413,325,073 | \$391,795,097 |
| 40,278,643 | 38,140,408 | 38,803,888 | 40,783,885 | 51,859,231 | 52,137,330 |
| 468,370,337 | 509,549,317 | 455,933,581 | 442,256,209 | 444,277,375 | 471,910,432 |
| 3,134,707 | 1,559,590 | 1,383,570 | 695,985 | 782,352 | 2,450,354 |
| 7,156,723 | 4,079,906 | 5,645,605 | 5,779,420 | 5,898,836 | 4,495,955 |
| 1,640,783 | 1,632,971 | 1,677,303 | 1,747,838 | 1,688,260 | 1,703,896 |
| 580,288 | 636,223 | 834,776 | 939,004 | 948,892 | 918,584 |
| 5,559,906 | 5,278,258 | 5,203,283 | 5,450,337 | 4,704,225 | 4,970,927 |
| 1,645,679 | 1,833,713 | 1,582,289 | 1,198,280 | 1,083,224 | 1,052,624 |
| 6,297,186 | 7,239,141 | 4,101,721 | 4,028,905 | 5,729,341 | 6,574,070 |
| 939,456,201 | 965,183,482 | 911,948,920 | 880,577,205 | 930,296,809 | 938,009,269 |
| 345,209,175 | 350,365,312 | 353,736,209 | 355,603,601 | 359,060,447 | 401,720,460 |
| 111,632,929 | 117,685,826 | 116,063,585 | 114,475,767 | 115,843,820 | 126,766,439 |
| 8,907,997 | 10,054,383 | 7,496,622 | 6,476,301 | 6,070,198 | 5,938,072 |
| 2,137,047 | 2,389,770 | 2,398,240 | 2,156,394 | 1,857,576 | 2,065,139 |
| 0 | 0 | 893,357 | 848,023 | 620,073 | 567,585 |
| 2,320,610 | 2,144,577 | 1,924,364 | 2,001,484 | 1,833,423 | 1,600,168 |
| 58,676,115 | 61,362,756 | 59,257,006 | 56,044,699 | 55,185,042 | 61,194,886 |
| 76,959,159 | 75,940,761 | 70,262,893 | 71,020,606 | 48,261,106 | 37,478,802 |
| 121,508 | 79,137 | 165,212 | 124,493 | 139,119 | 139,060 |
| 50,503,282 | 47,746,912 | 63,261,434 | 46,417,426 | 38,623,087 | 45,266,543 |
| 14,158,506 | 10,123,234 | 11,262,541 | 9,788,995 | 12,877,708 | 14,691,813 |
| 5,023,631 | 4,159,232 | 3,795,795 | 3,260,162 | 3,103,788 | 3,752,901 |
| 66,607,811 | 62,315,756 | 61,068,986 | 57,727,835 | 50,261,104 | 59,564,377 |
| 72,168,880 | 53,949,605 | 57,650,503 | 64,628,468 | 67,457,202 | 52,983,913 |
| 18,914,227 | 15,928,828 | 9,875,717 | 8,762,318 | 20,272,456 | 17,841,251 |
| 38,644,944 | 37,846,792 | 38,572,302 | 38,267,265 | 36,132,496 | 41,561,053 |
| 8,579,419 | 8,251,788 | 8,744,737 | 9,189,559 | 8,911,366 | 9,396,494 |
| 28,295,510 | 35,172,356 | 72,774,593 | 50,039,129 | 20,566,456 | 24,860,198 |
| 70,453,159 | 14,265,000 | 32,483,650 | 15,095,000 | 16,330,000 | 20,390,000 |
| 22,404,185 | 18,462,203 | 22,648,744 | 22,349,447 | 22,097,654 | 20,650,002 |
| 0 | 0 | 0 | 0 | 0 | 1,747,480 |
| 546,465 | 237,510 | 360,325 | 0 | 0 | 0 |
| 3,705,816 | 3,782,728 | 2,946,350 | 0 | 0 | 0 |
| 1,005,970,375 | 932,264,466 | 997,643,165 | 934,276,972 | 885,504,121 | 950,176,636 |
| (\$66,514,174) | \$32,919,016 | (\$85,694,245) | (\$53,699,767) | \$44,792,688 | (\$12,167,367) |

(continued)

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

| | 2006 (1) | 2007 (1) | 2008 | 2009 |
|--|----------------------------|----------------------------|-------------------------------|-----------------------------|
| <u>Other Financing Sources (Uses):</u> | | | | |
| General Obligation Bonds Issued | \$0 | \$0 | \$0 | \$89,889,998 |
| General Obligation Refunding Bonds Issued | 0 | 282,864,897 | 6,895,000 | 0 |
| Premium on General Obligation Bonds | 0 | 29,696,676 | 204,058 | 3,312,262 |
| Premium on General Obligation Refunding Bonds | 0 | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | 0 | (310,165,477) | (7,089,055) | 0 |
| Bond Anticipation Notes Issued | 0 | 0 | 47,080,198 | 60,000,000 |
| Proceeds from Sale of Capital Assets | 9,904,601 | 3,698 | 89,927 | 74,884 |
| Insurance Proceeds | 0 | 0 | 0 | 0 |
| Transfers In | 746,167 | 34,067,177 | 10,494,172 | 4,639,185 |
| Transfers Out | (746,167) | (34,067,177) | (10,494,172) | (4,639,185) |
| <u>Total Other Financing Sources (Uses)</u> | <u>9,904,601</u> | <u>2,399,794</u> | <u>47,180,128</u> | <u>153,277,144</u> |
| <u>Net Change in Fund Balances</u> | <u>\$24,230,051</u> | <u>\$32,018,827</u> | <u>(\$106,072,645)</u> | <u>\$105,817,633</u> |
| <i>Debt Service as a Percentage of Noncapital Expenditures</i> | 4.4% | 3.3% | 7.4% | 5.4% |

- (1) Beginning in fiscal year 2007, the School District reclassified its Enterprise Funds to Special Revenue Funds. Fiscal year 2006 was restated to reflect this change.
- (2) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.

| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---------------|--------------|----------------|--------------|--------------|---------------|
| \$56,969,987 | \$9,865,000 | \$14,810,000 | \$26,150,000 | \$0 | \$0 |
| 4,600,000 | 0 | 11,255,000 | 0 | 0 | 233,040,000 |
| 3,684,492 | 312,010 | 392,142 | 1,360,123 | 0 | 0 |
| 252,041 | 0 | 969,305 | 0 | 0 | 26,078,713 |
| (4,795,446) | 0 | (12,066,122) | 0 | 0 | (257,253,049) |
| 0 | 20,500,000 | 0 | 0 | 0 | 0 |
| 414,489 | 157,500 | 36,563 | 26,917,754 | 324,368 | 5,021,939 |
| 0 | 0 | 0 | 724,398 | 0 | 0 |
| 195,903,543 | 32,927,852 | 4,871,887 | 25,804,338 | 1,675,250 | 5,422,292 |
| (195,903,543) | (32,927,852) | (4,871,887) | (25,804,338) | (1,675,250) | (5,422,292) |
| 61,125,563 | 30,834,510 | 15,396,888 | 55,152,275 | 324,368 | 6,887,603 |
| (\$5,388,611) | \$63,753,526 | (\$70,297,357) | \$1,452,508 | \$45,117,056 | (\$5,279,764) |
| 9.6% | 3.6% | 6.0% | 4.2% | 4.5% | 4.6% |

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 |
| 2006 | \$5,433,800,560 | \$3,708,082,170 | \$9,141,882,730 | \$26,119,664,943 | \$289,096,620 | \$1,156,386,480 |
| 2007 | 5,589,997,460 | 3,840,708,520 | 9,430,705,980 | 26,944,874,229 | 283,009,390 | 1,132,037,560 |
| 2008 | 5,641,772,850 | 3,970,291,290 | 9,612,064,140 | 27,463,040,400 | 194,751,730 | 779,006,920 |
| 2009 | 5,658,643,690 | 4,072,568,130 | 9,731,211,820 | 27,803,462,343 | 203,045,100 | 812,180,400 |
| 2010 | 5,666,938,140 | 4,089,641,020 | 9,756,579,160 | 27,875,940,457 | 210,375,540 | 841,502,160 |
| 2011 | 5,627,350,170 | 4,015,098,310 | 9,642,448,480 | 27,549,852,800 | 225,826,590 | 903,306,360 |
| 2012 | 5,114,053,190 | 3,798,530,810 | 8,912,584,000 | 25,464,525,714 | 220,632,230 | 882,528,920 |
| 2013 | 5,109,816,130 | 3,613,599,600 | 8,723,415,730 | 24,924,044,943 | 237,826,130 | 951,304,520 |
| 2014 | 5,100,712,580 | 3,598,257,110 | 8,698,969,690 | 24,854,199,114 | 273,743,320 | 1,094,973,280 |
| 2015 | 4,954,790,240 | 3,593,145,380 | 8,547,935,620 | 24,422,673,200 | 285,198,030 | 1,140,792,120 |

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 transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

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 the 10 percent rollback, 2 1/2 percent rollback, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Ohio Department of Taxation and Franklin County Auditor

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

| Tangible Personal Property General Business | | Total | | | Weighted Average Property Tax Rate (per \$1,000 of assessed value) |
|--|---------------------------|-------------------|---------------------------|-----------|---|
| Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | Ratio (1) | |
| \$690,966,854 | \$3,685,156,555 | \$10,121,946,204 | \$30,961,207,978 | 32.69 | \$34.12 |
| 516,278,079 | 4,130,224,632 | 10,229,993,449 | 32,207,136,421 | 31.76 | 34.62 |
| 265,293,013 | 4,244,688,208 | 10,072,108,883 | 32,486,735,528 | 31.00 | 33.61 |
| 30,285,060 | 302,850,600 | 9,964,541,980 | 28,918,493,343 | 34.46 | 40.58 |
| 15,014,620 | 300,292,400 | 9,981,969,320 | 29,017,735,017 | 34.40 | 40.65 |
| 0 | 0 | 9,868,275,070 | 28,453,159,160 | 34.68 | 40.81 |
| 0 | 0 | 9,133,216,230 | 26,347,054,634 | 34.67 | 43.63 |
| 0 | 0 | 8,961,241,860 | 25,875,349,463 | 34.63 | 44.03 |
| 0 | 0 | 8,972,713,010 | 25,949,172,394 | 34.58 | 44.11 |
| 0 | 0 | 8,833,133,650 | 25,563,465,320 | 34.55 | 45.10 |

Columbus City School District
Principal Real and Personal Property Taxpayers
2015 and 2006

| Tax Payer | 2015 | | Percentage of Real Property Assessed Valuation |
|---|------------------------|------|--|
| | Assessed Value | Rank | |
| Columbus Southern Power Company | \$200,888,620 | 1 | 2.27% |
| Nationwide Mutual | 69,252,480 | 2 | 0.78% |
| Columbia Gas of Ohio, Inc. | 49,964,220 | 3 | 0.57% |
| Huntington Center | 39,221,000 | 4 | 0.44% |
| AEP Ohio Transmission | 33,511,760 | 5 | 0.38% |
| LSREF3 Bravo (Ohio) LLC | 22,629,100 | 6 | 0.26% |
| Battelle Memorial | 21,529,650 | 7 | 0.24% |
| Scioto Downs Inc. | 18,434,870 | 8 | 0.21% |
| American Electric Power | 15,641,580 | 9 | 0.18% |
| Olentangy Commons | 13,930,000 | 10 | 0.16% |
| Ohio Bell Telephone Company (Ameritech) | - | | - |
| Amerisoucrebergen Drug Corp | - | | - |
| Abbott Laboratories | - | | - |
| Capitol South Community | - | | - |
| OhioHealth Corp. | - | | - |
| Total | 485,003,280 | | 5.49% |
| All Others | 8,348,130,370 | | 94.51% |
| Total Assessed Valuation | <u>\$8,833,133,650</u> | | <u>100.00%</u> |

Source: Franklin County Auditor

| 2006 | | |
|-------------------------|------|--|
| Assessed Value | Rank | Percentage of Real Property Assessed Valuation |
| \$159,166,700 | 1 | 1.57% |
| 91,639,220 | 2 | 0.91% |
| 30,559,760 | 5 | 0.30% |
| 58,100,000 | 4 | 0.57% |
| - | | - |
| - | | - |
| - | | - |
| - | | - |
| 23,820,160 | 10 | 0.24% |
| - | | - |
| 68,224,280 | 3 | 0.67% |
| 29,345,640 | 6 | 0.29% |
| 25,497,380 | 9 | 0.25% |
| 27,352,320 | 8 | 0.27% |
| 28,609,680 | 7 | 0.28% |
| 542,315,140 | | 5.35% |
| 9,579,631,064 | | 94.65% |
| <u>\$10,121,946,204</u> | | <u>100.00%</u> |

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

| | 2006 | 2007 | 2008 |
|---|---------------|---------------|---------------|
| UNVOTED MILLAGE: | | | |
| Operating | <u>\$4.51</u> | <u>\$4.51</u> | <u>\$4.51</u> |
| VOTED MILLAGE - BY LEVY: | | | |
| 1976 Current Expense | | | |
| Residential/Agricultural Real | \$1.79 | \$1.79 | \$1.78 |
| Commercial/Industrial and Public Utility Real | 3.15 | 3.15 | 3.15 |
| General Business and Public Utility Personal | 7.20 | 7.20 | 7.20 |
| 1976 Current Expense | | | |
| Residential/Agricultural Real | 3.63 | 3.63 | 3.62 |
| Commercial/Industrial and Public Utility Real | 6.38 | 6.39 | 6.39 |
| General Business and Public Utility Personal | 14.60 | 14.60 | 14.60 |
| 1981 Current Expense | | | |
| Residential/Agricultural Real | 2.10 | 2.09 | 2.09 |
| Commercial/Industrial and Public Utility Real | 3.84 | 3.85 | 3.85 |
| General Business and Public Utility Personal | 7.60 | 7.60 | 7.60 |
| 1986 Current Expense | | | |
| Residential/Agricultural Real | 2.95 | 2.94 | 2.94 |
| Commercial/Industrial and Public Utility Real | 5.10 | 5.11 | 5.11 |
| General Business and Public Utility Personal | 7.94 | 7.94 | 7.94 |
| 1991 Current Expense | | | |
| Residential/Agricultural Real | 4.43 | 4.42 | 4.41 |
| Commercial/Industrial and Public Utility Real | 7.37 | 7.39 | 7.39 |
| General Business and Public Utility Personal | 8.95 | 8.95 | 8.95 |
| 1992 Bond Levy (\$92,000,000) | | | |
| Residential/Agricultural Real | 0.72 | 1.01 | 1.01 |
| Commercial/Industrial and Public Utility Real | 0.72 | 1.01 | 1.01 |
| General Business and Public Utility Personal | 0.72 | 1.01 | 1.01 |
| 1996 Current Expense | | | |
| Residential/Agricultural Real | 3.10 | 3.10 | 3.09 |
| Commercial/Industrial and Public Utility Real | 4.57 | 4.58 | 4.57 |
| General Business and Public Utility Personal | 5.50 | 5.50 | 5.50 |
| 2002 Permanent Improvement | | | |
| Residential/Agricultural Real | 0.36 | 0.36 | 0.36 |
| Commercial/Industrial and Public Utility Real | 0.46 | 0.46 | 0.46 |
| General Business and Public Utility Personal | 0.50 | 0.50 | 0.50 |
| 2002 Bond Levy (\$391,852,599) | | | |
| Residential/Agricultural Real | 2.00 | 2.89 | 2.89 |
| Commercial/Industrial and Public Utility Real | 2.00 | 2.89 | 2.89 |
| General Business and Public Utility Personal | 2.00 | 2.89 | 2.89 |

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <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> |
| \$1.78 | \$1.79 | \$1.80 | \$1.99 | \$1.99 | \$2.01 | \$2.07 |
| 3.06 | 3.08 | 3.11 | 3.20 | 3.22 | 3.26 | 3.32 |
| 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 |
| 3.61 | 3.63 | 3.66 | 4.03 | 4.04 | 4.07 | 4.20 |
| 6.21 | 6.25 | 6.31 | 6.49 | 6.53 | 6.60 | 6.72 |
| 14.60 | 14.60 | 14.60 | 14.60 | 14.60 | 14.60 | 14.60 |
| 2.08 | 2.09 | 2.11 | 2.33 | 2.33 | 2.35 | 2.42 |
| 3.74 | 3.77 | 3.80 | 3.91 | 3.94 | 3.98 | 4.05 |
| 7.60 | 7.60 | 7.60 | 7.60 | 7.60 | 7.60 | 7.60 |
| 2.93 | 2.95 | 2.97 | 3.27 | 3.28 | 3.30 | 3.41 |
| 4.96 | 4.99 | 5.04 | 5.19 | 5.22 | 5.28 | 5.37 |
| 7.94 | 7.94 | 7.94 | 7.94 | 7.94 | 7.94 | 7.94 |
| 4.40 | 4.42 | 4.46 | 4.91 | 4.93 | 4.96 | 5.12 |
| 7.18 | 7.22 | 7.29 | 7.51 | 7.55 | 7.64 | 7.77 |
| 8.95 | 8.95 | 8.95 | 8.95 | 8.95 | 8.95 | 8.95 |
| 0.71 | 0.71 | 0.71 | N/A | N/A | N/A | N/A |
| 0.71 | 0.71 | 0.71 | N/A | N/A | N/A | N/A |
| 0.71 | 0.71 | 0.71 | N/A | N/A | N/A | N/A |
| 3.09 | 3.10 | 3.12 | 3.44 | 3.45 | 3.47 | 3.59 |
| 4.45 | 4.47 | 4.51 | 4.65 | 4.68 | 4.73 | 4.81 |
| 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 |
| 0.36 | 0.36 | 0.36 | 0.40 | 0.40 | 0.40 | 0.42 |
| 0.45 | 0.45 | 0.46 | 0.47 | 0.47 | 0.48 | 0.49 |
| 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| 2.47 | 2.47 | 2.47 | 3.25 | 3.48 | 3.37 | 3.45 |
| 2.47 | 2.47 | 2.47 | 3.25 | 3.48 | 3.37 | 3.45 |
| 2.47 | 2.47 | 2.47 | 3.25 | 3.48 | 3.37 | 3.45 |

(continued)

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

| | 2006 | 2007 | 2008 |
|--|-------------|-------------|-------------|
| 2004 Current Expense | | | |
| Residential/Agricultural Real | \$5.75 | \$5.73 | \$5.72 |
| Commercial/Industrial and Public Utility Real | 6.68 | 6.69 | 6.69 |
| General Business and Public Utility Personal | 6.95 | 6.95 | 6.95 |
| 2008 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 |
| 2008 Bond Levy (\$164,000,000) | | | |
| 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 | 26.83 | 27.96 | 27.91 |
| Commercial/Industrial and Public Utility Real | 40.27 | 41.52 | 41.51 |
| General Business and Public Utility Personal | 61.96 | 63.14 | 63.14 |
| TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY | | | |
| Residential/Agricultural Real | 26.83 | 27.96 | 27.91 |
| Commercial/Industrial and Public Utility Real | 40.27 | 41.52 | 41.51 |
| General Business and Public Utility Personal | 66.47 | 67.65 | 67.65 |
| WEIGHTED AVERAGE | 34.12 | 34.62 | 33.61 |
| OVERLAPPING RATES BY TAXING DISTRICT (1) | | | |
| TOWNSHIPS: | | | |
| Residential/Agricultural Real | 0.04 - 7.87 | 0.05 - 7.88 | 0.02 - 7.88 |
| Commercial/Industrial and Public Utility Real | 0.04 - 8.88 | 0.07 - 8.88 | 0.02 - 8.81 |
| General Business and Public Utility Personal | 0.04 - 9.40 | 0.07 - 9.40 | 0.02 - 9.40 |
| CORPORATIONS: | | | |
| Residential/Agricultural Real | 0.08 - 4.58 | 0.08 - 4.59 | 0.08 - 4.59 |
| Commercial/Industrial and Public Utility Real | 0.11 - 6.16 | 0.11 - 6.59 | 0.11 - 6.61 |
| General Business and Public Utility Personal | 0.17 - 8.30 | 0.20 - 8.30 | 0.16 - 8.30 |
| COUNTY AND OTHER UNITS: | | | |
| Residential/Agricultural Real | 0.15 - 2.61 | 0.15 - 2.60 | 0.23 - 2.60 |
| Commercial/Industrial and Public Utility Real | 0.21 - 3.21 | 0.21 - 3.21 | 0.21 - 3.22 |
| General Business and Public Utility Personal | 0.42 - 3.50 | 0.45 - 3.50 | 0.44 - 3.50 |

Source: Ohio Department of Taxation

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

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

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

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

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| \$5.71 | \$5.73 | \$5.78 | \$6.37 | \$6.39 | \$6.43 | \$6.64 |
| 6.51 | 6.54 | 6.60 | 6.80 | 6.84 | 6.92 | 6.95 |
| 6.95 | 6.95 | 6.95 | 6.95 | 6.95 | 6.95 | 6.95 |
| 7.85 | 7.85 | 7.85 | 7.85 | 7.85 | 7.85 | 7.85 |
| 7.63 | 7.68 | 7.75 | 7.85 | 7.85 | 7.85 | 7.85 |
| 7.85 | 7.85 | 7.85 | 7.85 | 7.85 | 7.85 | 7.85 |
| 0.72 | 0.72 | 0.72 | 1.00 | 1.07 | 1.03 | 1.05 |
| 0.72 | 0.72 | 0.72 | 1.00 | 1.07 | 1.03 | 1.05 |
| 0.72 | 0.72 | 0.72 | 1.00 | 1.07 | 1.03 | 1.05 |
| 35.71 | 35.82 | 36.01 | 38.84 | 39.21 | 39.24 | 40.22 |
| 48.09 | 48.35 | 48.77 | 50.32 | 50.85 | 51.14 | 51.83 |
| 70.99 | 70.99 | 70.99 | 71.34 | 71.64 | 71.49 | 71.59 |
| 35.71 | 35.82 | 36.01 | 38.84 | 39.21 | 39.24 | 40.22 |
| 48.09 | 48.35 | 48.77 | 50.32 | 50.85 | 51.14 | 51.83 |
| 75.50 | 75.50 | 75.50 | 75.85 | 76.15 | 76.00 | 76.10 |
| 40.58 | 40.65 | 40.81 | 43.63 | 44.03 | 44.11 | 45.10 |
| 0.03 - 9.10 | 0.03 - 9.10 | 0.05 - 9.40 | 0.06 - 9.40 | 0.06 - 9.40 | 0.07 - 9.40 | 0.05 - 3.27 |
| 0.03 - 9.07 | 0.03 - 9.10 | 0.07 - 9.75 | 0.07 - 9.75 | 0.07 - 9.75 | 0.07 - 9.40 | 0.05 - 3.91 |
| 0.03 - 9.10 | 0.03 - 9.10 | 0.07 - 9.75 | 0.07 - 9.75 | 0.07 - 9.75 | 0.07 - 9.40 | 0.05 - 6.50 |
| 0.08 - 4.60 | 0.08 - 4.57 | 0.24 - 4.58 | 0.24 - 4.28 | 0.14 - 7.50 | 0.14 - 7.5 | 0.30 - 2.54 |
| 0.11 - 5.98 | 0.11 - 5.99 | 0.24 - 5.99 | 0.24 - 5.21 | 0.14 - 7.50 | 0.14 - 7.5 | 0.30 - 2.54 |
| 0.24 - 8.30 | 0.21 - 8.30 | 0.24 - 8.30 | 0.24 - 8.30 | 0.14 - 7.50 | 0.14 - 7.5 | 0.30 - 2.54 |
| 0.15 - 3.50 | 0.15 - 3.50 | 0.08 - 3.50 | 0.08 - 4.00 | 0.08 - 4.00 | 0.40 - 3.50 | 0.70 - 3.49 |
| 0.21 - 3.39 | 0.21 - 3.40 | 0.11 - 3.43 | 0.12 - 4.00 | 0.12 - 4.00 | 0.40 - 3.50 | 0.75 - 3.50 |
| 0.44 - 3.50 | 0.44 - 3.50 | 0.15 - 3.50 | 0.15 - 4.00 | 0.20 - 4.00 | 0.40 - 3.50 | 0.75 - 3.50 |

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

| <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> |
|--------------------------------|---|---------------------------------------|--|--|
| 2005 | \$427,113,841 | \$394,620,611 | 92.39 | \$17,054,463 |
| 2006 | 417,264,411 | 372,855,395 | 89.35 | 21,851,526 |
| 2007 | 431,806,909 | 376,939,187 | 87.29 | 21,154,409 |
| 2008 | 424,110,101 | 357,902,662 | 84.39 | 21,072,873 |
| 2009 | 496,169,648 | 408,752,692 | 82.38 | 23,297,750 |
| 2010 | 491,434,234 | 414,090,863 | 84.26 | 21,885,989 |
| 2011 | 489,095,601 | 405,058,385 | 82.82 | 21,940,370 |
| 2012 | 489,444,874 | 400,236,100 | 81.77 | 22,434,691 |
| 2013 | 489,175,392 | 404,554,961 | 82.70 | 20,928,527 |
| 2014 | 500,650,066 | 420,333,062 | 83.96 | 23,172,926 |

Source: Franklin County Auditor

- (1) The 2015 information cannot be presented because all collections have not been made by June 30, 2015.
- (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> |
|----------------------------------|---|---|--|
| \$411,675,074 | 96.39 | \$39,256,455 | 9.19% |
| 394,706,921 | 94.59 | 47,664,964 | 11.42% |
| 398,093,596 | 92.19 | 54,057,090 | 12.52% |
| 378,975,535 | 89.36 | 75,507,310 | 17.80% |
| 432,050,442 | 87.08 | 87,037,786 | 17.54% |
| 435,976,852 | 88.72 | 70,806,856 | 14.41% |
| 426,998,755 | 87.30 | 69,605,359 | 14.23% |
| 422,670,791 | 86.36 | 56,364,662 | 11.52% |
| 425,483,488 | 86.98 | 64,131,004 | 13.11% |
| 443,505,988 | 88.59 | 53,769,770 | 10.74% |

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

| Fiscal Year | General Obligation Bonds (1) (5) | Bond Anticipation Notes (1) | Energy Conservation Bonds (1) | Capital Leases (1) | Total Outstanding Debt | Estimated Actual Value (2) |
|-------------|----------------------------------|-----------------------------|-------------------------------|--------------------|------------------------|----------------------------|
| 2006 | \$407,233,130 | \$0 | \$7,345,000 | \$387,419 | \$414,965,549 | \$30,961,207,978 |
| 2007 | 397,878,684 | 0 | 6,675,000 | 296,964 | 404,850,648 | 32,207,136,421 |
| 2008 | 382,686,329 | 20,150,666 | 5,975,000 | 200,931 | 409,012,926 | 32,486,735,528 |
| 2009 | 460,499,469 | 135,219,823 | 5,240,000 | 98,975 | 601,058,267 | 28,918,493,343 |
| 2010 | 509,881,318 | 29,000,000 | 4,403,732 | 0 | 543,285,050 | 29,017,735,017 |
| 2011 | 507,950,345 | 21,885,004 | 3,520,966 | 0 | 533,356,315 | 28,453,159,160 |
| 2012 | 510,477,174 | 5,500,000 | 2,623,200 | 0 | 518,600,374 | 26,347,054,634 |
| 2013 | 525,860,450 | 0 | 1,841,516 | 0 | 527,701,966 | 25,875,349,463 |
| 2014 | 510,099,121 | 0 | 834,509 | 0 | 510,933,630 | 25,949,172,394 |
| 2015 | 497,395,113 | 0 | 0 | 0 | 497,395,113 | 25,563,465,320 |

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2014 Comprehensive Annual Financial Report

(4) Computation of per capita personal income multiplied by population.
 Calendar year 2015 information was not available, calendar year 2014 was used as an estimate.

(5) Due to the implementation of GASB 65 in fiscal year 2013, loss on refunding of bonds is no longer included in the 2013 and 2014 General Obligation Bonds amount.

| Population (3) | Personal Income (4) | Ratio of Debt to Estimated Actual Value | Ratio of Debt to Personal Income | Debt Per Capita |
|----------------|------------------------|---|--|--------------------|
| 763,351 | \$28,941,689,814 | 1.34% | 1.43% | \$543.61 |
| 768,804 | 29,267,599,476 | 1.26% | 1.38% | 526.60 |
| 773,277 | 30,221,984,991 | 1.26% | 1.35% | 528.93 |
| 776,463 | 31,065,508,167 | 2.08% | 1.93% | 774.10 |
| 778,762 | 31,989,206,674 | 1.87% | 1.70% | 697.63 |
| 787,033 | 31,066,553,609 | 1.87% | 1.72% | 677.68 |
| 790,498 | 32,101,333,282 | 1.97% | 1.62% | 656.04 |
| 794,956 | 32,578,091,836 | 2.04% | 1.62% | 663.81 |
| 802,912 | 33,454,131,392 | 1.97% | 1.53% | 636.35 |
| 810,200 | 36,234,574,600 | 1.95% | 1.37% | 613.92 |

This Page Intentionally Left Blank

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

| Fiscal Year | General Obligation Bonded Debt (1)(4) | Estimated Actual Value (2) (5) | Population (3) | Ratio of General Obligation Debt to Estimated Actual Value | General Obligation Debt Per Capita |
|-------------|---------------------------------------|--------------------------------|----------------|--|------------------------------------|
| 2006 | \$414,578,130 | \$30,961,207,978 | 763,351 | 1.34% | 543.10 |
| 2007 | 404,553,684 | 32,207,136,421 | 768,804 | 1.26% | 526.21 |
| 2008 | 388,661,329 | 32,486,735,528 | 773,277 | 1.20% | 502.62 |
| 2009 | 465,739,469 | 28,918,493,343 | 776,463 | 1.61% | 599.82 |
| 2010 | 514,285,050 | 29,017,735,017 | 778,762 | 1.77% | 660.39 |
| 2011 | 511,471,311 | 28,453,159,160 | 787,033 | 1.80% | 649.87 |
| 2012 | 513,100,374 | 26,347,054,634 | 790,498 | 1.95% | 649.08 |
| 2013 | 527,701,966 | 25,875,349,463 | 794,956 | 2.04% | 663.81 |
| 2014 | 510,933,630 | 25,949,172,394 | 802,912 | 1.97% | 636.35 |
| 2015 | 497,395,113 | 25,563,465,320 | 810,200 | 1.95% | 613.92 |

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2014 Comprehensive Annual Financial Report

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

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

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2015

| Jurisdiction | Debt Attributable to Governmental Activities | Percentage Applicable to District (1) | Amount Applicable to District |
|--------------------------------|---|---|-------------------------------------|
| Direct: | | | |
| Columbus City School District: | | | |
| General Obligation Bonds | \$497,395,113 | 100.00 % | \$497,395,113 |
| Overlapping: | | | |
| Franklin County: | | | |
| General Obligation Bonds | 298,167,000 | 35.27 | 105,163,501 |
| Loan Obligations | 4,188,000 | 35.27 | 1,477,108 |
| Bond Anticipation Notes | 29,980,000 | 35.27 | 10,573,946 |
| Capital Lease Obligation | 23,409,000 | 35.27 | 8,256,354 |
| City of Columbus: | | | |
| General Obligation Bonds | 1,216,025,000 | 62.86 | 764,393,315 |
| Revenue Bonds | 9,949,000 | 62.86 | 6,253,941 |
| OPWC Notes | 5,725,000 | 62.86 | 3,598,735 |
| Notes Payable | 5,915,000 | 62.86 | 3,718,169 |
| City of Gahanna: | | | |
| General Obligation Bonds | 17,516,544 | 10.04 | 1,758,661 |
| OPWC Loans | 1,693,195 | 10.04 | 169,997 |
| SIB Loan | 2,070,181 | 10.04 | 207,846 |
| Capital Lease Obligation | 317,988 | 10.04 | 31,926 |
| City of New Albany: | | | |
| General Obligation Bonds | 33,800,000 | 5.92 | 2,000,960 |
| OWDA Loans | 1,073,734 | 5.92 | 63,565 |
| OPWC Loans | 2,531,687 | 5.92 | 149,876 |
| Capital Lease Obligation | 30,037 | 5.92 | 1,778 |
| Loans Payable | 2,391,090 | 5.92 | 141,553 |
| City of Upper Arlington: | | | |
| General Obligation Bonds | 44,287,357 | 17.41 | 7,710,429 |
| Capital Lease Obligation | 550,717 | 17.41 | 95,880 |
| Bond Anticipation Note | 3,800,000 | 17.41 | 661,580 |
| Jefferson Township: | | | |
| General Obligation Bonds | 950,976 | 5.16 | 49,070 |
| Mifflin Township: | | | |
| General Obligation Bonds | 1,120,000 | 0.82 | 9,184 |
| OPWC Loans | 18,593 | 0.82 | 152 |
| Loans Payable | 923,628 | 0.82 | 7,574 |
| Plain Township: | | | |
| General Obligation Bonds | \$1,455,000 | 6.72 | \$97,776 |

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2015
(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 | \$118,518,084 | 32.47 | \$38,482,822 |
| Taxable Revenue Notes | 3,870,000 | 32.47 | 1,256,589 |
| Promissory Note | 144,805 | 32.47 | 47,018 |
| New Albany Plain Local Park District: | | | |
| General Obligation Bonds | <u>5,529,476</u> | 0.09 | <u>4,977</u> |
| Total Overlapping Debt | <u>1,835,951,092</u> | | <u>956,384,283</u> |
| Total Direct and Overlapping Debt | <u><u>\$2,333,346,205</u></u> | | <u><u>\$1,453,779,396</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

| | 2006 | 2007 | 2008 |
|---|----------------------|----------------------|----------------------|
| Total Assessed Valuation | \$10,121,946,204 | \$10,229,993,449 | \$10,072,108,883 |
| Less Railroad and Telephone Property Valuation | (106,380,250) | (108,303,580) | (66,501,790) |
| Less General Business Tangible Personal Property Valuation | (690,966,854) | (516,278,079) | (265,293,013) |
| Total Assessed Valuation used to Calculate Legal Debt Margin (1)(3) | 9,324,599,100 | 9,605,411,790 | 9,740,314,080 |
| Overall debt limitation - 9.0% of assessed valuation (2) | 839,213,919 | 864,487,061 | 876,628,267 |
| Gross indebtedness authorized by the School District | 414,578,130 | 404,553,684 | 372,101,347 |
| Less exempt debt: | | | |
| Energy Conservation Bonds | (7,345,000) | (6,675,000) | (5,975,000) |
| Debt within 9.0% limitation | 407,233,130 | 397,878,684 | 366,126,347 |
| Less amount available in the Debt Service Fund | (13,550,014) | (29,498,177) | (30,270,796) |
| Net debt within 9.0% limitation | 393,683,116 | 368,380,507 | 335,855,551 |
| Legal debt margin within 9.0% limitation | <u>\$445,530,803</u> | <u>\$496,106,554</u> | <u>\$540,772,716</u> |
| Legal Debt Margin as a Percentage of the Debt Limit | 53.1% | 57.4% | 61.7% |
| <hr/> | | | |
| Energy Conservation Debt limitation 0.9% of assessed valuation | \$83,921,392 | \$86,448,706 | \$87,662,827 |
| Net debt within 0.9% limitation | (7,345,000) | (6,675,000) | (5,975,000) |
| Energy Conservation Debt Margin | <u>\$76,576,392</u> | <u>\$79,773,706</u> | <u>\$81,687,827</u> |
| Energy Conservation Debt Margin as a Percentage of the | | | |
| Energy Conservation Debt Limit | 91.2% | 92.3% | 93.2% |
| <hr/> | | | |
| Unvoted debt limitation .10% of assessed valuation (2) | \$9,324,599 | \$9,605,412 | \$9,740,314 |
| Gross indebtedness authorized by the School District | 7,345,000 | 6,675,000 | 5,975,000 |
| Less exempt debt: | | | |
| Energy Conservation Bonds | (7,345,000) | (6,675,000) | (5,975,000) |
| Legal debt margin within .10% limitation | <u>\$9,324,599</u> | <u>\$9,605,412</u> | <u>\$9,740,314</u> |
| Unvoted Legal Debt Margin as a Percentage of the | | | |
| Unvoted Debt Limitation | 100.0% | 100.0% | 100.0% |

Source: Ohio Department of Taxation and School District Records

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

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

(3) Effective fiscal year 2011, railroad and telephone property valuation and general business tangible personal property valuation revenues were phased out, and are therefore no longer included as an exclusion above.

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$9,964,541,980 | \$9,981,969,320 | \$9,868,275,070 | \$9,133,216,230 | \$8,961,241,860 | \$8,972,713,010 | \$8,833,133,650 |
| (49,773,070) | (30,285,060) | 0 | 0 | 0 | 0 | 0 |
| (30,285,060) | (15,014,620) | 0 | 0 | 0 | 0 | 0 |
| 9,884,483,850 | 9,936,669,640 | 9,868,275,070 | 9,133,216,230 | 8,961,241,860 | 8,972,713,010 | 8,833,133,650 |
| 889,603,547 | 894,300,268 | 888,144,756 | 821,989,461 | 806,511,767 | 807,544,171 | 794,982,029 |
| 566,660,001 | 507,405,804 | 499,543,532 | 486,009,882 | 491,564,882 | 475,234,882 | 451,454,882 |
| (5,240,000) | (4,470,000) | (3,575,000) | (2,665,000) | (1,740,000) | (775,000) | 0 |
| 561,420,001 | 502,935,804 | 495,968,532 | 483,344,882 | 489,824,882 | 474,459,882 | 451,454,882 |
| (109,605,213) | (36,242,744) | (28,378,499) | (24,294,816) | (34,904,936) | (38,064,766) | (39,824,694) |
| 451,814,788 | 466,693,060 | 467,590,033 | 459,050,066 | 454,919,946 | 436,395,116 | 411,630,188 |
| <u>\$437,788,759</u> | <u>\$427,607,208</u> | <u>\$420,554,723</u> | <u>\$362,939,395</u> | <u>\$351,591,821</u> | <u>\$371,149,055</u> | <u>\$383,351,841</u> |
| 49.2% | 47.8% | 47.4% | 44.2% | 43.6% | 46.0% | 48.2% |
| \$88,960,355 | \$89,430,027 | \$88,814,476 | \$82,198,946 | \$80,651,177 | \$80,754,417 | \$79,498,203 |
| (5,240,000) | (4,470,000) | (3,575,000) | (2,665,000) | (1,740,000) | (775,000) | 0 |
| <u>\$83,720,355</u> | <u>\$84,960,027</u> | <u>\$85,239,476</u> | <u>\$79,533,946</u> | <u>\$78,911,177</u> | <u>\$79,979,417</u> | <u>\$79,498,203</u> |
| 94.1% | 95.0% | 96.0% | 96.8% | 97.8% | 99.0% | 100.0% |
| \$9,884,484 | \$9,936,670 | \$9,868,275 | \$9,133,216 | \$8,961,242 | \$8,972,713 | \$8,833,134 |
| 5,240,000 | 4,470,000 | 3,575,000 | 2,665,000 | 1,740,000 | 775,000 | 0 |
| (5,240,000) | (4,470,000) | (3,575,000) | (2,665,000) | (1,740,000) | (775,000) | 0 |
| <u>\$9,884,484</u> | <u>\$9,936,670</u> | <u>\$9,868,275</u> | <u>\$9,133,216</u> | <u>\$8,961,242</u> | <u>\$8,972,713</u> | <u>\$8,833,134</u> |
| 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

This Page Intentionally Left Blank

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

| Year | Population (1) | Franklin County Per Capita Personal Income (2) | School Enrollment (3) | Franklin County Unemployment Rate (4) |
|------|----------------|---|--------------------------|--|
| 2006 | 763,351 | \$37,914 | 59,621 | 5.30% |
| 2007 | 768,804 | 38,069 | 56,019 | 4.70 |
| 2008 | 773,277 | 39,083 | 55,072 | 4.70 |
| 2009 | 776,463 | 40,009 | 52,894 | 9.00 |
| 2010 | 778,762 | 41,077 | 52,851 | 9.20 |
| 2011 | 787,033 | 39,473 | 49,616 | 8.20 |
| 2012 | 790,498 | 40,609 | 48,675 | 6.50 |
| 2013 | 794,956 | 40,981 | 49,494 | 6.40 |
| 2014 | 802,912 | 41,666 | 49,602 | 4.80 |
| 2015 | 810,200 | 44,723 | 49,746 | 4.20 |

Source:

- (1) City of Columbus 2014 Comprehensive Annual Financial Report
- (2) Franklin County's 2014 Comprehensive Annual Financial Report
- (3) School District Records.
- (4) Ohio Department of Job and Family Services, Bureau of Labor Market information.

Columbus City School District
Principal Employers
Fiscal Years 2015 and 2006

| Employer | 2015 | | Percentage of Total Employees |
|--|------------------------|------|-------------------------------------|
| | Total Employees (1) | Rank | |
| The Ohio State University | 28,710 | 1 | 2.92% |
| State of Ohio | 23,692 | 2 | 2.41 |
| J.P. Morgan Chase & Co. | 20,475 | 3 | 2.08 |
| Ohio Health | 19,652 | 4 | 2.00 |
| Nationwide Mutual Insurance Co. | 12,433 | 5 | 1.26 |
| Kroger Co. | 11,068 | 6 | 1.13 |
| Mount Carmel Health System | 8,362 | 7 | 0.85 |
| Nationwide Childrens Hospital | 8,243 | 8 | 0.84 |
| Columbus City Schools | 8,195 | 9 | 0.83 |
| City of Columbus | 8,058 | 10 | 0.82 |
| Federal Government | - | | - |
| Limited Brands | - | | - |
| Franklin County | - | | - |
| Total Employees from Top Ten Employers | 148,888 | | 15.14 |
| All Other Employers | 834,512 | | 84.86 |
| Total Employees | 983,400 | | 100.00% |

(1) Source: City of Columbus 2014 Comprehensive Annual Financial Report.

(2) Franklin County's 2014 Comprehensive Annual Financial Report

| 2006 | | |
|------------------------|------|-------------------------------------|
| Total Employees (2) | Rank | Percentage of Total Employees |
| 18,763 | 2 | 2.00% |
| 30,009 | 1 | 3.20 |
| 13,707 | 3 | 1.46 |
| 9,083 | 6 | 0.97 |
| 11,002 | 4 | 1.17 |
| - | | - |
| - | | - |
| - | | - |
| 7,905 | 7 | 0.84 |
| 7,890 | 8 | 0.84 |
| 10,365 | 5 | 1.10 |
| 7,200 | 9 | 0.77 |
| 5,069 | 10 | 0.54 |
| 120,993 | | 12.89 |
| 817,607 | | 87.11 |
| 938,600 | | 100.00% |

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

| Building | Primary Use of Building | Year Built/ Renovated | 2014 Average Daily Membership | 2015 Average Daily Membership |
|-------------------------|----------------------------|--------------------------|--|--|
| Alpine | Elementary School | 1967 | 525 | 517 |
| Arlington Park | Elementary School | 1963 | 218 | 0 |
| Avalon | Elementary School | 1977 | 633 | 619 |
| Avondale | Elementary School | 1895 | 318 | 307 |
| Beatty Park at Eastgate | Elementary School | 1954 | 113 | 114 |
| Binns | Elementary School | 1957 | 336 | 341 |
| Broadleigh | Elementary School | 1952 | 287 | 355 |
| Burroughs | Elementary School | 1921 | 425 | 443 |
| Cassady | Elementary School | 1964 | 342 | 397 |
| Cedarwood | Elementary School | 1965 | 400 | 416 |
| Clinton | Elementary School | 1922 | 419 | 443 |
| Colerain | Elementary School | 1975 | 216 | 214 |
| Como | Elementary School | 1954 | 357 | 338 |
| Cranbrook | Elementary School | 1957 | 342 | 318 |
| Devonshire | Elementary School | 1963 | 496 | 503 |
| Duxberry Park | Elementary School | 1959 | 272 | 274 |
| Eakin | Elementary School | 1922 | 324 | 360 |
| East Columbus | Elementary School | 1920 | 426 | 408 |
| East Linden | Elementary School | 1911 | 324 | 369 |
| Eastgate | Elementary School | 2007 | 286 | 325 |
| Easthaven | Elementary School | 1968 | 417 | 489 |
| Fairmoor | Elementary School | 1950 | 430 | 416 |
| Fairwood | Elementary School | 1924 | 366 | 367 |
| Forest Park | Elementary School | 1962 | 501 | 482 |
| Gables | Elementary School | 1976 | 411 | 419 |
| Georgian Heights | Elementary School | 1959 | 524 | 530 |
| Highland | Elementary School | 1894 | 286 | 333 |
| Huy | Elementary School | 1955 | 473 | 471 |
| Indian Springs | Elementary School | 1950 | 407 | 422 |
| Innis | Elementary School | 1975 | 366 | 428 |
| Leawood | Elementary School | 1960 | 270 | 338 |
| Liberty | Elementary School | 1975 | 344 | 510 |
| Lincoln Park | Elementary School | 1924 | 342 | 377 |
| Lindbergh | Elementary School | 1958 | 240 | 257 |
| Livingston | Elementary School | 1890 | 443 | 463 |
| Maize | Elementary School | 1960 | 287 | 312 |
| Maybury | Elementary School | 1964 | 272 | 0 |
| Moler | Elementary School | 1963 | 439 | 483 |
| North Linden | Elementary School | 1950 | 445 | 449 |
| Northtowne | Elementary School | 1968 | 300 | 344 |
| Oakland Park | Elementary School | 1952 | 326 | 352 |
| Oakmont | Elementary School | 1966 | 308 | 409 |
| Ohio Avenue | Elementary School | 1960 | 326 | 346 |
| Olde Orchard | Elementary School | 1960 | 511 | 548 |
| Parkmoor Urban Academy | Elementary School | 1966 | 295 | 336 |
| Parsons | Elementary School | 2007 | 476 | 480 |
| Salem | Elementary School | 1962 | 354 | 382 |
| Scottwood | Elementary School | 1957 | 468 | 486 |
| Shady Lane | Elementary School | 1956 | 427 | 465 |
| Siebert | Elementary School | 1976 | 257 | 285 |
| Southwood | Elementary School | 1894 | 355 | 352 |
| Stewart | Elementary School | 1874 | 285 | 308 |

(continued)

Columbus City School District

Building Statistics

Last Two Fiscal Years

(continued)

| Building | Primary Use of Building | Year Built/ Renovated | 2014 Average Daily Membership | 2015 Average Daily Membership |
|---|---------------------------------|--------------------------|--|--|
| Sullivant at Franklinton | Elementary School | 1952 | 273 | 287 |
| Trevitt | Elementary School | 1964 | 316 | 365 |
| Valley Forge | Elementary School | 1963 | 313 | 352 |
| Valleyview | Elementary School | 1957 | 292 | 319 |
| Watkins at Clarfield | Elementary School | 1927 | 362 | 376 |
| Weinland Park at Hudson | Elementary School | 1966 | 340 | 376 |
| West Broad | Elementary School | 1910 | 469 | 499 |
| West Mound at Watkins | Elementary School | 1952 | 449 | 486 |
| Westgate | Elementary School | 1961 | 376 | 338 |
| Winterset | Elementary School | 1968 | 320 | 307 |
| Woodcrest | Elementary School | 1961 | 352 | 372 |
| AIMS at Everett | Middle School | 1898 | 524 | 542 |
| Buckeye | Middle School | 1962 | 464 | 411 |
| Champion | Middle School | 1909 | 275 | 421 |
| Columbus City Preparatory School for Boys | Middle School | 1962 | 201 | 173 |
| Columbus City Preparatory School for Girls | Middle School | 1975 | 414 | 375 |
| Dominion | Middle School | 1955 | 504 | 527 |
| Hilltonia | Middle School | 1956 | 515 | 485 |
| Johnson Park | Middle School | 1959 | 391 | 428 |
| Medina | Middle School | 1959 | 474 | 487 |
| Mifflin MS | Middle School/ESL | 1935 | 385 | 403 |
| Monroe | Middle School | 1963 | 210 | 0 |
| Ridgeview | Middle School | 1966 | 534 | 503 |
| Sherwood | Middle School | 1966 | 421 | 422 |
| Wedgewood | Middle School | 1965 | 534 | 520 |
| Westmoor | Middle School | 1958 | 513 | 534 |
| Woodward Park | Middle School | 1966 | 896 | 869 |
| Yorktown | Middle School | 1967 | 403 | 406 |
| Beechcroft | High School | 1974 | 598 | 579 |
| Briggs | High School | 1974 | 929 | 855 |
| Brookhaven | High School | 1961 | 492 | 0 |
| Centennial | High School | 1975 | 794 | 796 |
| Columbus Alternative | High School | 1926 | 726 | 741 |
| Columbus Downtown | High School | 2009 | 29 | 38 |
| East | High School | 1922 | 396 | 479 |
| Eastmoor Academy | High School | 1954 | 718 | 701 |
| Fort Hayes | High School | 1976 | 721 | 722 |
| Independence | High School | 1975 | 586 | 555 |
| Marion-Franklin | High School | 1951 | 675 | 555 |
| Mifflin | High School | 1977 | 545 | 814 |
| Northland | High School | 1965 | 913 | 952 |
| South | High School | 1922 | 829 | 832 |
| Walnut Ridge | High School | 1961 | 684 | 696 |
| West | High School | 1927 | 797 | 725 |
| Whetstone | High School | 1961 | 821 | 864 |
| Africentric (K8/HS) | Kindergarten through 12th Grade | 1952 | 716 | 601 |
| Hubbard Mastery | Kindergarten through 7th Grade | 1976 | 359 | 310 |
| Berwick | Kindergarten through 8th Grade | 1956 | 726 | 753 |
| Ecole Kenwood | Kindergarten through 8th Grade | 1962 | 325 | 278 |
| Indianola ES | Kindergarten through 8th Grade | 2009 | 591 | 597 |
| Columbus Spanish Immersion Academy (Beaumont) | Kindergarten through 8th Grade | 1957 | 320 | 307 |
| Starling (Formerly Starling Middle School) | Kindergarten through 8th Grade | 2013 | 581 | 607 |

(continued)

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

| Building | Primary Use of Building | Year Built/ Renovated | 2014 Average Daily Membership | 2015 Average Daily Membership |
|---|------------------------------------|--------------------------|--|--|
| Columbus Global Academy | 6th through 12th Grade | 2009 | 701 | 771 |
| Columbus Scioto (Formerly Alum Crest HS) | 6th through 12th Grade | 2013 | 147 | 146 |
| Columbus International | 7th through 12th Grade | 1954 | 735 | 618 |
| Linden-McKinley STEM/Linden-McKinley/I-Pass | 7th through 12th Grade | 1924 | 628 | 679 |
| Hamilton STEM (Formerly Hamilton Alternative) | Kindergarten through 6th Grade | 1953 | 469 | 500 |
| South Mifflin STEM (Formerly South Mifflin) | Kindergarten through 6th Grade | 1952 | 236 | 322 |
| Linden STEM (Formerly Linden) | Kindergarten through 6th Grade | 2004 | 505 | 518 |
| Windsor STEM (Formerly Windsor Academy) | Kindergarten through 6th Grade | 1959 | 478 | 483 |
| Fort Hayes Career Center | Special Programs School | 2007 | 40 | 69 |
| Special Education Center | Special Programs School | 2007 | 262 | 0 |
| 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 | Administration | 1976 | N/A | N/A |
| Shepard Service Center | Administration | 1937 | N/A | N/A |
| Sixth Street Annex | Administration | 1968 | N/A | N/A |
| Trades and Industry Center | Administration | 1974 | N/A | N/A |
| Maryland Park Center | Administration | 1969 | N/A | N/A |
| 17th Avenue Service Center | Operation and Maintenance of Plant | 1974 | N/A | N/A |
| Smith Road Garage | Operation and Maintenance of Plant | 1974 | N/A | N/A |
| Scarboro Bus Compound | Pupil Transportation | 1974 | N/A | N/A |
| Morse Road Bus Compound | Pupil Transportation | 1974 | N/A | N/A |
| Fort Hayes Bus Compound | Pupil Transportation | 1978 | N/A | N/A |

Source: School District Capital Assets Records. Average daily membership amounts were obtained from Ohio Department of Education website.

The School District has elected to present buildings by type of use as this is the most relevant

N/A - Not applicable for non-instructional use facilities.

ESL - English as Second Language

This Page Intentionally Left Blank

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

| | 2006 | 2007 |
|---|-----------|-----------|
| <u>Governmental Activities:</u> | | |
| Instruction: | | |
| Enrollment (Students) (1) | 59,621 | 56,019 |
| Graduation Rate (2) | 68.6% | 72.9% |
| Percentage of Students with Disabilities (2) | 14.6% | 15.6% |
| Percentage of Limited English Proficient Students (2) | 7.2% | 7.7% |
| School Administration: | | |
| Student Attendance Rate (2) | 93.5% | 94.0% |
| Business and Fiscal: | | |
| Nonpayroll Checks Issued (3) | 32,522 | 31,331 |
| Payroll Checks Issued (3) | 3,829 | 4,656 |
| Payroll ACHs and EFTs Issued (3) | 243,488 | 225,123 |
| Operation and Maintenance of Plant: | | |
| School District Acreage Maintained by Grounds Staff (4) | 120 | 120 |
| Pupil Transportation (5): | | |
| Public School Students Transported (2) | 25,743 | 25,592 |
| Non-Public School Students Transported (2) | 797 | 1,180 |
| Community School Students Transported (2) | 2,080 | 1,511 |
| Daily Bus Fleet Mileage (2) | 42,835 | 45,171 |
| Latchkey: | | |
| Average Number of Students Enrolled (6) | 1,200 | 1,100 |
| Food Service Operations (7): | | |
| Free Breakfasts Served | 2,881,474 | 2,713,060 |
| Reduced Price Breakfasts Served | 232,915 | 226,422 |
| Paid Breakfasts Served | 646,444 | 742,054 |
| Free Lunches Served | 5,058,873 | 4,833,275 |
| Reduced Price Lunches Served | 486,993 | 419,976 |
| Paid Lunches Served | 1,471,038 | 1,182,798 |

Sources:

- (1) School District Enrollment Records
- (2) Ohio Department of Education Website (2013-2014 latest information available)
- (3) School District Treasurer's Office Records
- (4) School District Building and Grounds Department Records
- (5) Based on the process of reporting this data to the Ohio Department of Education, transportation numbers are based on the prior fiscal year's figures.
- (6) School District Latchkey Office Records
- (7) School District Food Service Records

N/A - Not applicable as information was unavailable for fiscal year 2015

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 55,072 | 52,894 | 52,851 | 49,616 | 48,675 | 49,494 | 49,602 | 49,746 |
| 70.6% | 73.9% | 72.7% | 77.6% | 75.2% | 79.2% | 77.0% | 77.0% |
| 15.7% | 16.2% | 16.6% | 17.1% | 17.3% | 16.7% | 16.6% | 16.6% |
| 8.6% | 11.4% | 10.1% | 9.7% | 10.2% | 12.2% | 13.5% | 13.5% |
| 94.1% | 94.3% | 94.2% | 94.5% | 94.1% | 92.5% | 91.7% | 91.7% |
| 31,659 | 29,273 | 30,126 | 28,084 | 28,821 | 27,336 | 25,786 | 25,314 |
| 3,757 | 3,726 | 3,569 | 3,419 | 3,503 | 6,595 | 6,638 | 4,804 |
| 218,151 | 213,841 | 222,608 | 219,228 | 227,183 | 208,500 | 210,689 | 217,802 |
| 120 | 114 | 115 | 116 | 116 | 116 | 116 | 116 |
| 22,761 | 25,182 | 22,292 | 25,585 | 27,262 | 20,980 | 20,004 | 21,939 |
| 1,527 | 1,991 | 1,541 | 2,228 | 1,347 | 1,809 | 1,264 | 1,819 |
| 2,611 | 3,444 | 4,336 | 6,883 | 6,896 | 7,263 | 6,896 | 6,591 |
| 43,698 | 62,424 | 73,619 | 69,495 | 72,105 | 75,125 | 75,273 | 64,034 |
| 996 | 940 | 855 | 822 | 853 | 892 | 901 | 910 |
| 3,067,070 | 3,203,780 | 3,103,622 | 3,197,965 | 3,439,239 | 3,325,288 | 3,091,132 | 4,330,252 |
| 234,393 | 243,354 | 233,121 | 203,729 | 214,160 | 182,435 | 137,498 | N/A |
| 868,811 | 733,833 | 662,293 | 645,061 | 654,593 | 701,942 | 719,895 | N/A |
| 4,827,727 | 4,897,287 | 5,081,366 | 5,030,088 | 5,176,712 | 4,946,468 | 4,659,957 | 6,168,891 |
| 376,289 | 381,091 | 395,177 | 338,630 | 329,797 | 280,410 | 209,062 | N/A |
| 1,128,207 | 952,497 | 938,035 | 894,986 | 834,154 | 898,054 | 951,369 | N/A |

Columbus City School District

Employees by Function

Last Ten Fiscal Years

| | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| <u>Governmental Activities:</u> | | | | |
| Instruction: | | | | |
| Regular | 2,948 | 2,577 | 2,361 | 2,439 |
| Special | 1,121 | 1,155 | 1,180 | 1,218 |
| Vocational | 200 | 152 | 97 | 100 |
| Adult/Continuing (1) | 0 | 0 | 15 | 13 |
| Student Intervention Services (1) | 0 | 0 | 0 | 1 |
| Support Services: | | | | |
| Pupils | 657 | 626 | 575 | 551 |
| Instructional Staff | 1,406 | 1,212 | 1,314 | 1,157 |
| Board of Education (2) | 0 | 0 | 0 | 7 |
| Administration (2) | 574 | 542 | 596 | 517 |
| Fiscal (3) | 129 | 98 | 98 | 63 |
| Business (3) | 0 | 0 | 0 | 29 |
| Operation and Maintenance of Plant | 621 | 605 | 637 | 629 |
| Pupil Transportation | 603 | 592 | 638 | 661 |
| Central | 125 | 122 | 123 | 122 |
| Operation of Non-Instructional Services | 615 | 508 | 548 | 485 |
| Extracurricular Activities | 36 | 28 | 24 | 23 |
| Capital Outlay | 18 | 17 | 0 | 12 |
| Other | <u>18</u> | <u>24</u> | <u>15</u> | <u>0</u> |
| <i>Total Number of Employees</i> | <u>9,071</u> | <u>8,258</u> | <u>8,221</u> | <u>8,027</u> |

Source: School District Personnel Records

- (1) Prior to fiscal year 2009, Adult/Continuing employees and Student Intervention Services employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (2) Prior to fiscal year 2009, Board of Education employees and Administration employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (3) Prior to fiscal year 2009, Fiscal employees and Business employees were combined; however, both are presented separately beginning in fiscal year 2009.

| <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|--------------|--------------|--------------|--------------|--------------|--------------|
| 2,896 | 2,223 | 2,239 | 2,277 | 2,134 | 2,184 |
| 1,295 | 1,309 | 1,332 | 1,157 | 1,104 | 1,317 |
| 87 | 81 | 77 | 49 | 53 | 53 |
| 39 | 40 | 42 | 63 | 16 | 16 |
| 0 | 0 | 0 | 5 | 0 | 0 |
| 623 | 593 | 604 | 614 | 615 | 615 |
| 1,252 | 1,299 | 1,296 | 1,154 | 808 | 808 |
| 7 | 7 | 7 | 7 | 7 | 7 |
| 581 | 526 | 535 | 506 | 441 | 441 |
| 61 | 59 | 58 | 53 | 52 | 52 |
| 34 | 28 | 25 | 27 | 17 | 17 |
| 659 | 621 | 585 | 565 | 478 | 478 |
| 509 | 500 | 471 | 504 | 715 | 715 |
| 145 | 112 | 113 | 104 | 93 | 93 |
| 289 | 301 | 308 | 408 | 355 | 355 |
| 28 | 210 | 229 | 74 | 57 | 57 |
| 12 | 16 | 14 | 10 | 9 | 4 |
| 94 | 96 | 95 | 0 | 0 | 0 |
| <u>8,611</u> | <u>8,021</u> | <u>8,030</u> | <u>7,577</u> | <u>6,954</u> | <u>7,212</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 |
|------|--|------------|----------------------|----------------------|-------------------|----------------------------|
| 2006 | \$847,021,858 | 59,621 | 14,207 | 5.59% | 4,324 | 13.79 |
| 2007 | 904,008,426 | 56,019 | 16,138 | 13.59% | 4,322 | 12.96 |
| 2008 | 1,011,863,339 | 55,072 | 18,373 | 13.86% | 4,192 | 13.14 |
| 2009 | 990,938,116 | 52,894 | 18,734 | 1.96% | 4,127 | 12.82 |
| 2010 | 1,005,970,375 | 52,851 | 19,034 | 1.60% | 4,284 | 12.34 |
| 2011 | 932,264,466 | 49,616 | 18,790 | -1.28% | 3,952 | 12.55 |
| 2012 | 997,643,165 | 48,675 | 20,496 | 9.08% | 3,798 | 12.82 |
| 2013 | 934,276,972 | 49,494 | 18,877 | -7.90% | 3,755 | 13.18 |
| 2014 | 885,504,122 | 49,602 | 17,852 | -5.43% | 3,834 | 12.94 |
| 2015 | 950,176,636 | 49,746 | 19,101 | 6.99% | 3,866 | 12.87 |

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, 2015

| | Male | | Female | | Total | |
|-----------------|-----------------|-------------|-----------------|-------------|-----------------|--------------|
| | Number | % | Number | % | Number | % |
| Administration: | | | | | | |
| White | 51.00 | 17.6 % | 90.00 | 31.2 % | 141.00 | 48.9 % |
| Black | 48.00 | 16.6 | 95.00 | 32.7 | 143.00 | 49.3 |
| Spanish | 1.00 | 0.3 | 1.00 | 0.3 | 2.00 | 0.7 |
| Asian | 3.00 | 1.0 | 0.00 | 0.0 | 3.00 | 1.0 |
| | <u>103.00</u> | <u>35.7</u> | <u>186.00</u> | <u>64.3</u> | <u>289.00</u> | <u>100.0</u> |
| Teachers: | | | | | | |
| White | 685.00 | 17.7 | 2,279.00 | 59.0 | 2,964.00 | 76.8 |
| Black | 178.00 | 4.6 | 615.00 | 15.9 | 793.00 | 20.4 |
| Spanish | 18.00 | 0.5 | 47.00 | 1.2 | 65.00 | 1.6 |
| Asian | 10.00 | 0.3 | 31.00 | 0.8 | 41.00 | 1.1 |
| Indian | 3.00 | 0.1 | 0.00 | 0.0 | 3.00 | 0.1 |
| | <u>894.00</u> | <u>23.1</u> | <u>2,972.00</u> | <u>76.9</u> | <u>3,866.00</u> | <u>100.0</u> |
| Classified: | | | | | | |
| White | 322.00 | 10.5 | 799.00 | 26.2 | 1,121.00 | 36.8 |
| Black | 647.00 | 21.2 | 1,196.00 | 39.1 | 1,843.00 | 60.2 |
| Spanish | 9.00 | 0.3 | 40.00 | 1.3 | 49.00 | 1.6 |
| Asian | 17.00 | 0.6 | 17.00 | 0.6 | 34.00 | 1.1 |
| Indian | 4.00 | 0.1 | 6.00 | 0.2 | 10.00 | 0.3 |
| | <u>999.00</u> | <u>32.7</u> | <u>2,058.00</u> | <u>67.3</u> | <u>3,057.00</u> | <u>100.0</u> |
| Total: | | | | | | |
| White | 1,058.00 | 14.7 | 3,168.00 | 43.8 | 4,226.00 | 58.5 |
| Black | 873.00 | 12.1 | 1,906.00 | 26.4 | 2,779.00 | 38.5 |
| Spanish | 28.00 | 0.4 | 88.00 | 1.2 | 116.00 | 1.7 |
| Asian | 30.00 | 0.4 | 48.00 | 0.7 | 78.00 | 1.1 |
| Indian | 7.00 | 0.1 | 6.00 | 0.1 | 13.00 | 0.2 |
| | <u>1,996.00</u> | <u>27.7</u> | <u>5,216.00</u> | <u>72.3</u> | <u>7,212.00</u> | <u>100.0</u> |

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
June 30, 2015

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

Population: 810,200

| <u>Number of Schools</u> | | <u>Average Daily Membership</u> | |
|---------------------------------|------------|---------------------------------|---------------|
| Elementary Schools | 65 | K-6 | 23,953 |
| 6-12 STEM Academies | 6 | 6-8 | 8,995 |
| Middle Schools | 17 | 9-12 | 12,337 |
| High Schools and Career Centers | 19 | STEM | 3,109 |
| Special Assignment Schools | 2 | Other | 1,352 |
| Total | <u>109</u> | Total | <u>49,746</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 | 53 | 1.37% |
| Bachelor of Arts | 480 | 12.42% |
| Bachelor's + 30 Semester Hours | 554 | 14.33% |
| Master's | 2,119 | 54.81% |
| Master's + 30 Semester Hours | 610 | 15.78% |
| Doctorate | 50 | 1.29% |
| Total | <u>3,866</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 | 652 | 16.87% |
| 6 - 10 | 577 | 14.92% |
| 11 - 15 | 902 | 23.33% |
| 16 - 20 | 794 | 20.54% |
| 21 - 25 | 521 | 13.48% |
| 26 and over | 420 | 10.86% |
| Total | <u>3,866</u> | <u>100.00%</u> |

Source: School District Personnel and Capital Assets Records. Average daily membership amounts were obtained from the Ohio Department of Education website.



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FY2015

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

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

STAY CONNECTED

COLUMBUS CITY SCHOOLS

270 East State Street
Columbus, Ohio 43215
(614) 365-5000
www.ccsok.us

FACTLine

(614) 221-FACT (221-3228)
factline@columbus.k12.oh.us

Customer Relations

(614) 365-8888



***SPIRIT OF SUCCESS.
SPIRIT OF CCS.***

