

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2019

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2019**

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019**

Federal Grantor/ Pass Through Grantor Program/Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Farm to School Grant Program	10.575		\$ 4,000
Total Direct Funding:			<u>4,000</u>
<i>Passed Through Ohio Department of Education:</i>			
<i>Child Nutrition Cluster:</i>			
<i>Non-Cash Assistance (Food Donation):</i>			
National School Lunch Program	10.555	N/A	2,099,310
<i>Cash Assistance:</i>			
School Breakfast Program	10.553	N/A	8,033,555
National School Lunch Program	10.555	N/A	17,784,362
Total Child Nutrition Cluster			<u>27,917,227</u>
Non-Cash Assistance (Food Donation): Fresh Fruit and Vegetable Program	10.582	N/A	375,812
TOTAL U.S. DEPARTMENT OF AGRICULTURE:			<u>28,297,039</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>			
Federal Family Education Loans (FFEL) Program	84.032G		1,019,822
Total Direct Funding:			<u>1,019,822</u>
<i>Passed Through Ohio Department of Education:</i>			
<i>Special Education Cluster (IDEA):</i>			
Special Education - Grants to States	84.027	N/A	14,203,237
Special Education - Preschool Grants	84.173	N/A	298,600
Total Special Education Cluster (IDEA):			<u>14,501,837</u>
Adult Education - Basic Grants to States	84.002	N/A	699,879
Title I Grants to Local Educational Agencies	84.010	N/A	34,085,158
Education for Homeless Children and Youth	84.196	N/A	392,457
Career and Technical Education - Basic Grants to States	84.048	N/A	2,162,039
English Language Acquisition State Grants	84.365	N/A	1,472,273
Improving Teacher Quality State Grants	84.367	N/A	3,547,520
Twenty-First Century Community Learning Centers	84.287	N/A	173,577
Striving Readers	84.371	N/A	322,901
Disaster Recovery Assistance for Education	84.938	N/A	257,500
School Improvement Grants	84.377A	N/A	3,733,765
Student Support and Academic Enrichment Program	84.424A	N/A	1,036,209
Total Passed Through Ohio Department of Education:			<u>62,385,115</u>
<i>Passed Through the Educational Service Center of Central Ohio:</i>			
Investing in Innovation (13) Fund	84.411	N/A	6,465
Total Passed Through the Educational Service Center of Central Ohio:			<u>6,465</u>
<i>Passed Through the Columbus State Community College</i>			
Investing in Innovation (13) Fund	84.411	N/A	45,792
Total Passed Through the Columbus State Community College			<u>45,792</u>
Total Investing in Innovation (13) Fund	84.411	N/A	52,257
TOTAL U.S. DEPARTMENT OF EDUCATION:			<u>63,457,194</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
<i>Passed Through Columbus Metropolitan Housing Authority:</i>			
<i>HOPE VI Cluster:</i>			
Choice Neighborhoods Implementation Grants	14.889	N/A	24,067
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:			<u>24,067</u>
Total Expenditures of Federal Awards			<u>\$ 91,778,300</u>

The accompanying notes to this schedule are an integral part of this schedule.

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED JUNE 30, 2019**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Columbus City School District (the School District) under programs of the federal government for the year ended June 30, 2019. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The School District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - CHILD NUTRITION CLUSTER

The School District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the School District assumes it expends federal monies first.

NOTE E – FOOD DONATION PROGRAM

The School District reports commodities consumed on the Schedule at the entitlement value. The School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

NOTE F - TRANSFERS BETWEEN PROGRAM YEARS

Federal regulations require schools to obligate certain federal awards by June 30. However, with ODE's consent, schools can transfer unobligated amounts to the subsequent fiscal year's program. The District transferred the following amounts from 2018 to 2019 programs:

<u>Program Title</u>	<u>CFDA Number</u>	<u>Amt. Transferred</u>
Special Education - Grants to States	84.027	\$ 201,653
Title I Grants to Local Educational Agencies	84.010	\$ 96,312
English Language Acquisition State Grants	84.365	\$ 81,686



88 East Broad Street, 5th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, (the School District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 20, 2019.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the School District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the School District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the School District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings that we consider a material weakness. We consider finding 2019-001 to be a material weakness.

Compliance and Other Matters

As part of reasonably assuring whether the School District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

School District's Response to Finding

The School District's response to the finding identified in our audit is described in the accompanying corrective action plan. We did not subject the School District's response to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber
Auditor of State

Columbus, Ohio

December 20, 2019

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street, 5th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

To the Board of Education:

Report on Compliance for each Major Federal Program

We have audited the Columbus City School District's (the School District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of the Columbus City School District's major federal programs for the year ended June 30, 2019. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the School District's major federal programs.

Management's Responsibility

The School District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the School District's compliance for each of the School District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on each of the School District's major programs. However, our audit does not provide a legal determination of the School District's compliance.

Opinion on each Major Federal Program

In our opinion, the Columbus City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control over Compliance

The School District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the School District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program's compliance requirement will not be prevented, or timely detected or corrected. *A significant deficiency in internal control over compliance* is a deficiency or a combination of deficiencies in internal control over compliance with a federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Therefore, we cannot assure we have identified all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. However, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness, described in the accompanying schedule of findings as item 2019-002.

The School District's response to our internal control over compliance finding is described in the accompanying corrective action plan. We did not subject the School District's response to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

This report only describes the scope of our tests of internal control over compliance and the results of this testing based on the Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have also audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District (the School District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements. We issued our unmodified report thereon dated December 20, 2019. We conducted our audit to opine on the School District's basic financial statements as a whole. We have not performed any procedures to the audited financial statements subsequent to December 20, 2019. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber
Auditor of State

Columbus, Ohio

January 29, 2020

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2019**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	Yes
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	Yes
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	Yes
(d)(1)(vii)	Major Programs (list):	Child Nutrition Cluster Special Education Cluster (IDEA) Title I Grants to Local Educational Agencies, CFDA # 84.010 Improving Teacher Quality State Grants, CFDA # 84.367 School Improvement Gants, CFDA # 84.377A
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 2,753,349 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY

SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2019
(Continued)

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

FINDING NUMBER 2019-001

Supervisor Approval of Timecards – Material Weakness

The School District has implemented the Kronos System for payroll timekeeping and approvals. The School District relies on electronic review and approval of these timesheets by Supervisors to ensure employees are being properly paid and certify payment for certain hourly employees paid from Federal Grant Funds.

Physical timesheets are completed by tutors and for extra service and overtime hours. Timesheets are reviewed and signed by Supervisors denoting their approval, and are maintained at the school or department building. The School District relies on Supervisor review and approval of these timesheets to ensure employees are being properly paid and certify payment for certain hourly employees paid from Federal Grant Funds.

At the end of each pay period, the supervisor provides approval for timesheets of each individual for which the supervisor is responsible by either providing an electronic signature for Kronos timesheets or signing physical timesheets. Once the pay period has been approved by the supervisor, only he/she can make any corrections that may be needed. After the supervisor's approval, electronic timesheets are sent to the System Administrator who imports Kronos payroll into MUNIS for processing and physical timesheets are input directly into MUNIS by building administrators.

In review of electronic signatures, we examined output spreadsheets produced by the Kronos System for all 26 pay-periods in Fiscal Year 2019. Per these spreadsheets we identified unapproved timesheets for 7,504 out of 89,259 (8.4%) total payroll transactions in Fiscal Year 2019.

Failure of the immediate supervisor to approve employees' timesheets may result in timesheet errors not detected or corrected, resulting in payment for inappropriate hours and/or improper use of Federal Grant funds.

We recommend the immediate supervisors approve each individual timesheet before timesheets are processed.

See Federal Finding 2019-002 in Section 3 below. *Government Auditing Standards* also requires us to report this in this section of the Schedule.

Officials' Response: See Corrective Action Plan.

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2019
(Continued)**

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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Supervisor Approval of Timecards – Material Weakness

Finding Number	2019-002		
CFDA Title and Number	Child Nutrition Cluster – School Breakfast Program #10.553; National School Lunch Program #10.555; Special Education Cluster – Special Education Grants to States #84.027; Special Education Preschool Grants #84.173; Title I Grants to Local Educational Agencies #84.010; Improving Teacher Quality State Grants #84.367; School Improvement Grants #84.377A		
Federal Award Identification Number / Year	2019		
Federal Agency	U.S. Department of Education and U.S. Department of Agriculture		
Compliance Requirement	A. Activities Allowed or Unallowed B. Allowable Costs/Cost Principles		
Pass-Through Entity	Ohio Department of Education		
Repeat Finding from Prior Audit?	Yes	Finding Number (if repeat)	2018-002

See GAGAS Finding 2019-001 above. Uniform Guidance also requires us to report this finding in this section of this schedule.

Officials’ Response: See Corrective Action Plan.

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**COLUMBUS
CITY SCHOOLS**

Stanley J. Bahorek, Treasurer/CFO

Office of the Treasurer

270 E. State Street

Columbus, Ohio 43215

Ph. 614-365-6400

Fax 614-365-5628

sbahorek@columbus.k12.oh.us

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR 200.511(b)
JUNE 30, 2019**

Finding Number	Finding Summary	Status	Additional Information
2018-001, 2017-001, 2016-002, 2015-001	Kronos System Supervisor Approval – GAGAS Finding first occurred in fiscal year 2015 at finding 2015-001.	Partially corrected	Reissued as finding 2019-001. See the corrective action plan for additional information.
2018-002, 2017-003, 2016-004, 2015-004	Kronos System Supervisor Approval – Federal Finding first occurred in fiscal year 2015 at finding 2015-004.	Partially corrected	Reissued as finding 2019-002. See the corrective action plan for additional information.

The Columbus City School District does not discriminate based upon sex, race, color, national origin, religion, age, disability, sexual orientation, gender identity/expression, ancestry, familial status or military status with regard to admission, access, treatment or employment. This policy is applicable in all district programs and activities.

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**Columbus City Schools
Auditor of State
Schedule of Findings and Questioned Cost
2 CFR 200.511(c)
Fiscal Year 2019**

Finding Number/ Recommendation(s)	Process Owner	Planned Corrective Action/ Implementation Date
<p>2019-RPT-001 – Supervisor Approval of Timecards (Kronos)*</p> <p>Recommendation:</p> <p>1. We recommend the immediate supervisors approve each individual timesheet before timesheets are processed.</p>	<p>Bahorek</p>	<p>In August, 2019 management met with newly hired Area Superintendents to review this finding. A process was outlined to enhance current procedures to monitor approvals and notify appropriate administrative staff when approvals are missing. Reminder emails, follow-up emails, inclusion of Area Superintendents on email notifications, and direct phone calls by Area Superintendents to specific administrators all within the Friday to Tuesday timeframe of payroll processing week was established for the beginning of the FY19-20 school year. Back-up authorized administrators were also identified who could approve time when the primary approver is unavailable. Since implementation the approval rate has been consistently at or above 98%, often 100%. Non-approval is most prevalent during pay periods when school is not in session and steps are being taken to ensure administrators are aware of (reminded) their responsibility to approve time during these periods and the ability to remotely approve time. Enhancements within the next Kronos upgrade are expected to aid in this process.</p> <p>Implementation Date: September 2019 (for the procedural efforts), April 2020 (for the Kronos update)</p>

**Columbus City Schools
Auditor of State
Schedule of Findings and Questioned Cost
2 CFR 200.511(c)
Fiscal Year 2019**

Finding Number/ Recommendation(s)	Process Owner	Planned Corrective Action/ Implementation Date
<p>2019-RPT-002 – Supervisor Approval of Timecards (Kronos)*</p> <p>Recommendation:</p> <p>1. We recommend the immediate supervisors approve each individual timesheet before timesheets are processed.</p>	<p>Bahorek</p>	<p>See response to 2019-RPT-001 - Supervisor Approval of Timecards (Kronos).</p>

Those items marked with an asterisk (*) were also reported to the District in the prior fiscal year.

COMPREHENSIVE ANNUAL **FINANCIAL REPORT**

FY2019

Fiscal Year Ended June 30, 2019

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



**COLUMBUS
CITY SCHOOLS**

OHIO



Mission:

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

Comprehensive Annual Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2019

**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 2019**



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Superintendent/CEO



**COLUMBUS
CITY SCHOOLS**



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2019

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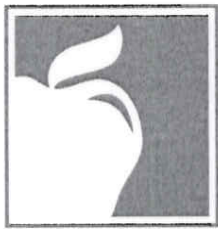
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COLUMBUS
CITY SCHOOLS

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 20, 2019

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, 2019. 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, 2019. 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, 2019. The Independent Auditor's Report is located at the front of the Financial Section of this report.

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

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

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

FORM OF GOVERNMENT AND REPORTING ENTITY

The Board of Education of the Columbus City School District (the “Board”) is a body politic and corporate charged with the responsibility of managing and controlling affairs of the School District and is, together with the School District, governed by the general laws of the State of Ohio. The Board is comprised of seven members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2019, were:

	<u>Date Current Term Commenced</u>	<u>Present Term Expires</u>
Gary L. Baker II, President	01/01/16	12/31/19
Michael Cole, Vice-President	01/01/18	12/31/21
Ramona Reyes	01/01/18	12/31/21
W. Shawna Gibbs	01/01/16	12/31/19
Eric S. Brown	01/01/16	12/31/19
James Ragland	12/01/18	12/31/19
Jennifer Adair	01/01/19	12/31/19

The Superintendent of Schools (the “Superintendent”), appointed by the Board for a maximum term of five years, is the executive officer of the School District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing other such duties as determined by the Board. The Board appointed Dr. John D. Stanford as Interim Superintendent in January 2018, to replace Dr. James Daniel Good, who had retired on December 31, 2017. Dr. Stanford returned to his position as Deputy Superintendent at the School District when Dr. Talisa Dixon was appointed as the new Superintendent, effective March 4, 2019. Dr. Dixon is the School District's 21st superintendent since 1847. Dr. Dixon returns to the School District, having spent nine years in the School District from 2001-10, serving six years combined as the principal at Brookhaven High School and at Columbus Alternative High School. Before returning to the School District, Dr. Dixon served five years as Superintendent of the Cleveland Heights-University Heights City School District.

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

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

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

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

ECONOMIC CONDITION AND OUTLOOK

Employment in the greater Columbus area continues to be service oriented. Three of the top ten largest employers in the Columbus area are government or government-oriented (The Ohio State University, the State of Ohio, and the City of Columbus (the "City")). The ten largest employers in the greater Columbus area are shown under the heading "Principal Employers" herein. These major employers, representing government, insurance, manufacturing, banking, medical and services provide a broad and diverse employment base.

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

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

Source: City of Columbus, Economic Development by Sector Website

The City’s unemployment rate (4.5 percent) at June 30, 2019, is the same as the State of Ohio (4.5 percent) and above the United States (4.0 percent). The City has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes the City a good location for business. Columbus, Ohio’s capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

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

Over the past ten years the School District has seen enrollment go from 52,851 in 2010, to 49,295 in 2019. Over the last four years, student enrollment averaged 49,755 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’ 2018 annual financial report, the City of Columbus has a population of 902,674 as of 2018.

During fiscal year 2019, the School District’s average daily membership was 49,295. Of the total membership, 24,825 students reported to 67 regular elementary schools, 7,497 students reported to 17 middle schools, 12,041 students reported to 19 high schools and career centers, 2,232 students reported to 5 STEM schools, and 2,700 students reported to 2 special assignment schools. The School District’s special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children. More detailed information related to the School District’s buildings can be found on page S38.

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

EMPLOYEE RELATIONS

The School District currently has 7,677 full-time equivalent employees. During fiscal year 2019, the School District paid (determined on a cash basis) from its General Fund approximately \$415.1 million in salaries and wages and \$175.2 million for fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation coverage, unemployment compensation, and life, medical, and dental insurance premiums.

Of the current full-time employees, 3,910 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2018-2019 starting salary for a teacher with a bachelor's degree is \$46,506; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$101,496.

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

In 2019-2020, the School District will have four strategic goals that will guide the work across the School District. Within each of these goals, the Superintendent has identified two to three priorities to focus on this year. The School District will also engage a consultant to lead the organization through an educational visioning exercise and strategic planning process that will shape the School District's near- and long-term goals.

Goal 1 is focused on academic performance: Each of the School District's students reaches their full potential and graduates prepared to attend college, serve in the military, start a business, or enter the workforce.

Goal 2 is focused on culture and climate: The School District creates safe, student-centered, innovative learning environments.

Goal 3 is focused on talent management: The School District recruits, develops, and retains world-class educators and staff.

Goal 4 is focused on accountability and engagement: The School District is accountable to its communities and stakeholders, and confidence in the School District and its schools is maintained through strategic, responsible, and transparent leadership.

SCHOOL DISTRICT DEMOGRAPHICS

Source: Columbus City Schools Report Card for fiscal year 2019:

Enrollment	49,295
Students with Disabilities	17.30%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.00 %
Limited English Proficiency (LEP)	17.00%
Gifted Identified	9.00%
African American	54.20%
Caucasian	22.10%
Hispanic	12.50%
American Indian/Native Alaskan	0.20%
Multiracial	7.10%
Asian	3.90%

FISCAL ACCOUNTABILITY

5 Year Vision

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

The School District is committed to improved student achievement, with over 76 percent of all School District General Fund dollars going to support students in the classroom. Direct student support includes textbooks and other educational materials, along with salaries and benefits for school-based staff.

The School District continues its practice of “value-based budgeting,” a budgeting system similar to the popular “zero-based budgeting” concept with an emphasis on goal alignment. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed five-year plan for fiscal years 2020 through 2024 which aligns their activities and planned expenditures with the School District’s mission and goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving stated goals and estimated costs were assigned to the activities within each program. This “bottom up”, program-driven five-year budget plan served as the basis for both the annual appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2020 through 2024 and adopted by the Board of Education in November 2019, shows expenditures exceeding revenues beginning with fiscal year 2021, the second year of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the projected declining cash balance situation while at the same time maintaining a high level of educational programming. The “value-based” budgeting process ensures that educational program needs drive resource allocation and enhances understanding of the connection between behavior and cost. This budget provides a five year detailed plan for achieving School District goals and the impact on the educational programming that any future shortfall in resources may have.

FINANCIAL TRENDS

For fiscal year 2019, the School District’s GAAP basis expenses did not exceed its general revenues and program revenues. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency as enrollment fluctuates.

FINANCIAL OUTLOOK AND FINANCIAL PLANNING

FINANCIAL OUTLOOK

Economic Environment Affecting Forecast Variables –State Economy

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

According to the Ohio Office of Budget and Management (OBM):

Real GDP expanded at a revised annual rate of 2.0 percent during the second quarter, down slightly from the previous report of 2.1 percent and 3.1 percent in the first quarter. Growth was 2.3 percent on a year-over-year basis. The year-over-year growth rate has slowed from 3.2 percent in the second quarter of 2018 (OBM, 2019).

OBM indicates that the Ohio unemployment rate decreased 0.4 percentage point in August to 4.1 percent, dropping “below the 4.5 percent to 4.7 percent range in which it had fluctuated from late 2017 to early this year” (OBM, 2019). Nationally, the unemployment rate in August decreased from the month before by a statistically significant amount in five states (with the largest declines in Alabama, Illinois, and South Carolina) while three states (Delaware, Wisconsin, and Wyoming) witnessed statistically significant increases. The unemployment rate was unchanged or not statistically different from the month before in all other states (OBM, 2019).

According to the Ohio Legislative Service Commission (LSC), General Revenue Fund (GRF) tax receipts through September (representing the first quarter of the fiscal year) came in at \$37 million above estimates published by OBM in August (LSC, 2019). Per LSC:

In the first quarter, GRF tax sources totaled \$5.77 billion. This amount was \$71.4 million (1.3 percent) above projections due to positive variances of \$30.9 million (1.1 percent) for the sales and use tax, \$33.6 million (9.2 percent) for the commercial activity tax (CAT), and \$18.8 million (0.8 percent) for the personal income tax (PIT). In addition, nontax revenue and transfers in were above projections by \$16.3 million (26.3 percent) and \$6.9 million (10.1 percent), respectively. Those positive variances were partially offset by a shortfall of \$48.8 million (1.8 percent) for federal grants, which totaled \$2.64 billion in the first fiscal quarter (LSC, 2019).

LSC also notes that “September's tax receipts boosted the year-to-date (YTD) positive variance to \$71 million for the first quarter of fiscal year 2020. The commercial activity tax (CAT) provided the largest positive variance for the first quarter from any single tax, at nearly \$34 million (LSC, 2019).

At the present, it appears that important indicators such as tax receipts and unemployment figures continue to point to a growing economy, albeit at slower pace. Yet, despite this trend, OBM's Monthly Financial Report for October 2019 also noted the following:

The diffusion of state-level coincident economic indexes was mixed in August. The level was lower than the month before for six states, down from eight the prior month, which was revised down from the initial report of nine states. Compared with three months earlier, the index was lower for four states, up from two states the month before. While representative of some weakness, both readings remain below levels observed shortly before recessions in the past...

The Ohio leading index, which is designed to predict growth in the coincident index during the next six months, was essentially unchanged at -0.02 percent in August. The reading is the lowest since June 2009, although it has dipped into negative territory on several occasions in recent years before being revised to positive levels.

The yield on the 10-year Treasury note remained below the yield on the 1-year Treasury bill for the second straight month in September, continuing what is called an inversion of the yield curve and sustaining concerns that the economy will transition into recession in the near future. The recent inversion is noteworthy and might very well portend more slowing in the pace of economic activity (OBM, 2019).

In conclusion, the economy appears to continue its growth through the third quarter of 2019, and State tax receipts continue to outperform estimates during the first quarter of the fiscal year. However, there are indicators on the horizon that appear to presage slower growth if not the beginnings of a recession in the months ahead.

November 2019 Forecast

Our financial forecast is laden with risks and uncertainty not only due to economic uncertainties but also due to the potential volatility of the possible legislative changes that may occur in the spring of 2021 and 2023 during deliberations of the next two (2) State biennium budgets for fiscal years 2022-2023 and fiscal years 2024-2025, both of which affect this forecast. We have estimated revenues and expenses based on the best data available to us at the time of this forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

I. State Foundation Funding – Funding within the State Budget provides roughly 37 percent of School District revenues. It is clearly a significant area of risk in terms of its overall contribution to the School District’s income and due to the unpredictable nature of state funding. Given the biennial nature of the state’s budget, fiscal year 2022 is the first year of unknown funding as the state considers its budget for their fiscal years 2022-2023. Additional risk to the School District’s funding lies in events such as state-wide economic downturn and changes to the State foundation funding formula which may reduce funds to our School District. Future uncertainty in both the State foundation funding formula and the State’s economy makes this area an elevated risk to School District funding beyond fiscal year 2021.

II. Tangible Personal Property Tax Reimbursement - The phase out of this reimbursement ended with fiscal year 2019.

III. Tuition Vouchers & Community Schools – These continue to be significant costs to the School District at 21 percent of the General Fund’s expenditures. While there is some discussion of changing the way charter schools are funded (e.g. direct funding rather than via deduction from local school districts), the deduction for community schools from the School District’s share of State funding continued to have an unfair impact. The primary issue has to do with the School District being subject, in fiscal years prior to 2019-2020, to a “cap” in State funding, whereas community schools are not and with flat State funding in 2019-2020 and beyond but no concurrent limit on community school deductions. This unequal per pupil State funding drains local resources from the School District for each child that leaves the School District to attend a community school. Expansion or creation of programs such as these could expose the School District to new expenditures that are not currently in the forecast. We are monitoring any new threats to our State aid and increased costs very closely.

IV. Patient Protection and Affordable Care Act (PPACA) – This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Among the provisions of this federal statute, perhaps the most impactful on the School District is what is referred to as the “Cadillac Tax”; a tax on employers offering health insurance benefits that exceed specified thresholds. We have made allowances for this “tax” based on the best information we have at this time. Currently, implementation of the “Cadillac Tax” is scheduled to take effect in 2022, however, there is mounting support in Congress to repeal some if not all of the PPACA.

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

FINANCIAL PLANNING

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

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

OTHER INFORMATION

INDEPENDENT AUDIT

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

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. This was the nineteenth 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

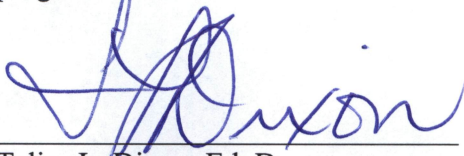
The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. This was the nineteenth year that the School District 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.

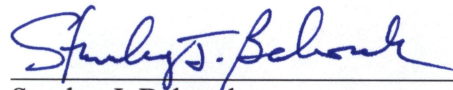
ACKNOWLEDGEMENTS

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.



Talisa L. Dixon, Ed. D.
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

*Columbus City School District
Appointed Officials
June 30, 2019*

Talisa L. Dixon, Ed. D.

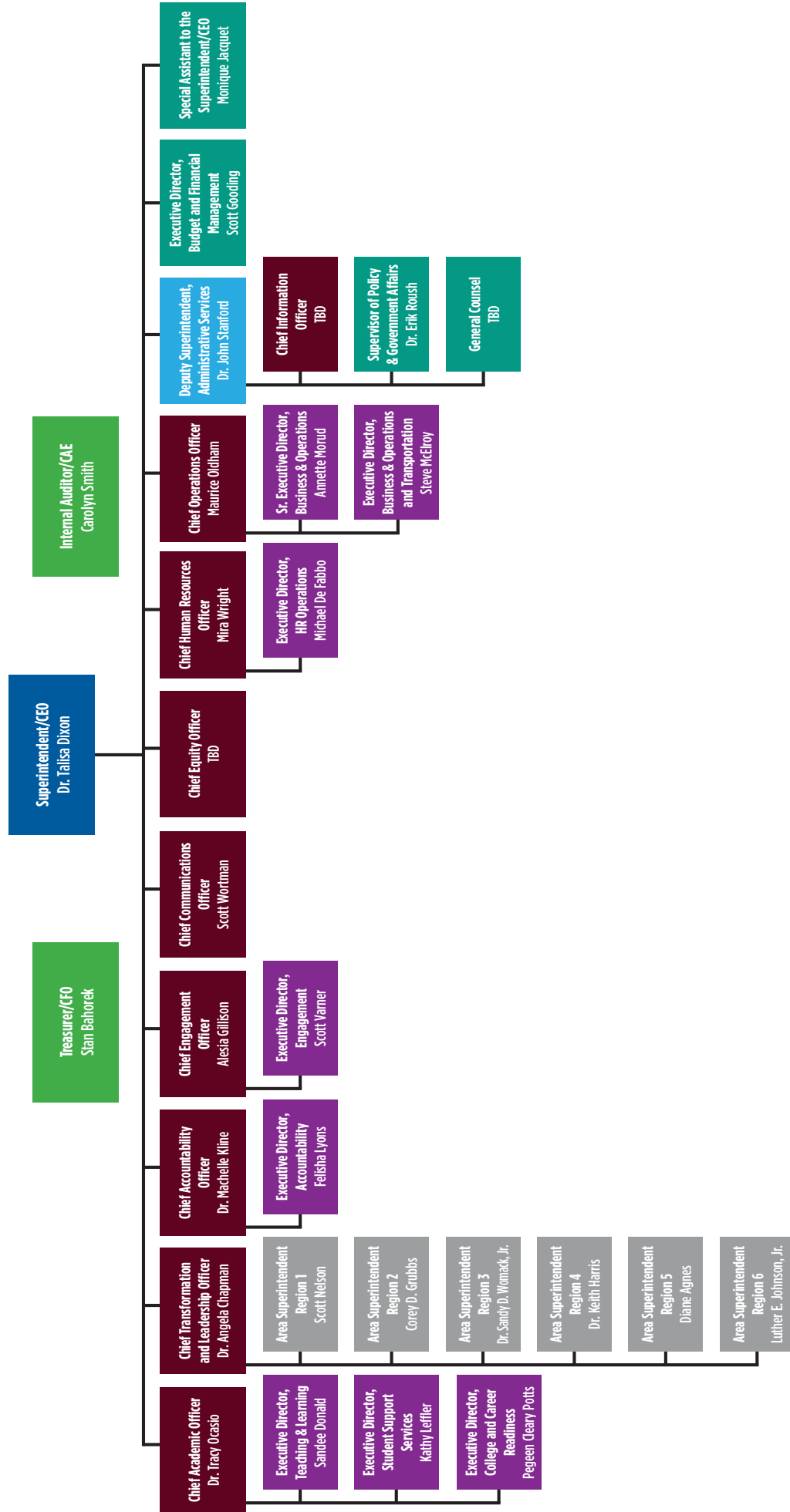
Superintendent of Schools

Stanley J. Bahorek

Treasurer



Executive Leadership Team 2019-2020 Organizational Chart





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, 2018

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Columbus City School District

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSR
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

**FINANCIAL
SECTION**



88 East Broad Street, 5th Floor
Columbus, Ohio 43215-3506
(614) 466-3402 or (800) 443-9275
CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Efficient • Effective • Transparent

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows 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.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2019, 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 that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State

Columbus, Ohio

December 20, 2019

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Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
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, 2019. 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 \$168,558,265 from the prior fiscal year.
- Current and other assets increased mainly due to an increase in funds available to invest, which resulted in an increase in investment earnings.
- Expenses increased during fiscal year 2019 when compared to the prior fiscal year mainly due to increased pension expense as well as the School District giving a one percent pay increase.

Using this Comprehensive Annual Financial Report (CAFR)

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

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

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during fiscal year 2019?" 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.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 11. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's major funds, which are the General Fund, the Debt Service Fund, and the Permanent Improvement Fund.

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

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

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

The School District as a Whole

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

Table 1 provides a summary of the School District’s net position for fiscal year 2019 and fiscal year 2018:

	Table 1 Net Position		
	2019	2018	Change
<u>Assets:</u>			
Current and			
Current and Other Assets	\$1,161,431,364	\$1,100,404,889	\$61,026,475
Net OPEB Asset	45,962,893	0	45,962,893
Capital Assets, Net	607,732,016	621,605,304	(13,873,288)
Total Assets	1,815,126,273	1,722,010,193	93,116,080
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	8,676,771	9,358,745	(681,974)
Pension	227,080,605	294,833,488	(67,752,883)
OPEB	12,730,944	13,939,910	(1,208,966)
Total Deferred Outflows of Resources	\$248,488,320	\$318,132,143	(\$69,643,823)

(continued)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

Table 1
Net Position
(Continued)

	2019	2018	Change
<u>Liabilities:</u>			
Current Other Liabilities	\$86,480,202	\$86,919,062	(\$438,860)
Long-Term Liabilities:			
Due Within One Year	33,461,839	37,027,928	(3,566,089)
Due In More Than One Year:			
Net Pension Liability	841,906,706	940,512,448	(98,605,742)
Net OPEB Liability	98,711,443	216,703,532	(117,992,089)
Other Amounts	508,873,251	534,775,587	(25,902,336)
<i>Total Liabilities</i>	<u>1,569,433,441</u>	<u>1,815,938,557</u>	<u>(246,505,116)</u>
<u>Deferred Inflows of Resources:</u>			
Deferred Charge on Refunding	4,240,701	4,519,542	(278,841)
Property Taxes	215,411,625	219,358,593	(3,946,968)
Payments in Lieu of Taxes	73,888,402	66,567,517	7,320,885
Pension	80,756,590	48,426,677	32,329,913
OPEB	90,107,997	24,113,878	65,994,119
<i>Total Deferred Inflows of Resources</i>	<u>464,405,315</u>	<u>362,986,207</u>	<u>101,419,108</u>
<u>Net Position:</u>			
Net Investment in Capital Assets	165,061,333	171,990,558	(6,929,225)
Restricted	235,350,843	213,389,531	21,961,312
Unrestricted (Deficit)	(370,636,339)	(524,162,517)	153,526,178
<i>Total Net Position(Deficit)</i>	<u>\$29,775,837</u>	<u>(\$138,782,428)</u>	<u>\$168,558,265</u>

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2019. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Columbus City School District
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Unaudited

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

Total assets experienced an increase from the prior fiscal year. This is due to the increase in current and other assets and the Net OPEB Asset. Current and other assets increased \$61,026,475. Cash increased due to miscellaneous revenues increasing from a large amount of Board of Revision cases being settled throughout the fiscal year and an increase in investment earnings due to the School District having more available funds to invest. A decrease occurred in Capital Assets, Net of \$13,873,288. This is due to the current year capital asset deletions and accumulated depreciation exceeding the current year additions.

Total Liabilities of the School District decreased \$246,505,116 for fiscal year 2019, mostly due to a decrease in long-term net pension and net OPEB liabilities. During fiscal year 2018, the School District showed a net OPEB liability for both STRS and SERS; however, due to changes in STRS assumptions and benefits, the School District reported a net pension asset for STRS during fiscal year 2019. Other amounts due in more than one year decreased \$25,902,336 due to current year principal payments.

Total Net Position increased \$168,558,265 from the prior fiscal year. Unrestricted Net Position increased by \$153,526,178 due to the Board of Revisions and investments. Restricted Net Position increased by \$21,961,312 mainly due to an increase in Federal Grants.

Table 2 shows the changes in net position for fiscal years 2019 and 2018:

Table 2
Change in Net Position

	2019	2018	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$10,989,284	\$12,682,883	(\$1,693,599)
Operating Grants and Contributions	164,104,984	163,710,061	394,923
Capital Grants and Contributions	90,214	164,635	(74,421)
Total Program Revenues	\$175,184,482	\$176,557,579	(\$1,373,097)
			<i>(continued)</i>

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

Table 2
Change in Net Position
(Continued)

	2019	2018	Increase/ (Decrease)
General Revenues:			
Property Taxes	\$488,933,376	\$502,638,495	(\$13,705,119)
Grants and Entitlements not Restricted to Specific Programs	355,020,647	347,234,480	7,786,167
Investment Earnings	17,929,748	4,435,980	13,493,768
Payments in Lieu of Taxes	71,468,734	63,078,336	8,390,398
Miscellaneous	21,191,907	6,390,779	14,801,128
Gain on Sale of Capital Assets	6,430,300	16,376,811	(9,946,511)
<i>Total General Revenues</i>	<u>960,974,712</u>	<u>940,154,881</u>	<u>20,819,831</u>
<i>Total Revenues</i>	<u>1,136,159,194</u>	<u>1,116,712,460</u>	<u>19,446,734</u>
 <u>Program Expenses:</u>			
Instruction:			
Regular	404,648,683	247,866,541	156,782,142
Special	118,696,260	49,148,248	69,548,012
Vocational	7,578,977	3,672,092	3,906,885
Adult/Continuing	2,018,741	2,088,428	(69,687)
Adult/Continuing - Intergovernmental	456,919	409,742	47,177
Student Intervention Services	1,510,308	1,573,441	(63,133)
Support Services:			
Pupils	61,608,514	21,403,136	40,205,378
Instructional Staff	34,084,369	17,408,458	16,675,911
Board of Education	310,190	241,623	68,567
Administration	51,145,620	50,231,174	914,446
Fiscal	15,815,154	15,229,198	585,956
Business	3,581,957	3,676,396	(94,439)
Operation and Maintenance of Plant	99,797,401	80,506,699	19,290,702
Pupil Transportation	67,579,042	58,800,018	8,779,024
Central	26,140,049	25,040,725	1,099,324
Operation of Non-Instructional Services	45,128,883	41,515,901	3,612,982
Extracurricular Activities	8,984,072	9,271,760	(287,688)
Interest and Fiscal Charges	18,515,790	20,029,106	(1,513,316)
<i>Total Expenses</i>	<u>967,600,929</u>	<u>648,112,686</u>	<u>319,488,243</u>
Change in Net Position	168,558,265	468,599,774	(300,041,509)
<i>Net Position (Deficit) at Beginning of Year</i>	<u>(138,782,428)</u>	<u>(607,382,202)</u>	<u>468,599,774</u>
<i>Net Position (Deficit) at End of Year</i>	<u>\$29,775,837</u>	<u>(\$138,782,428)</u>	<u>\$168,558,265</u>

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

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as operating grants and contributions, and capital grants and contributions, were \$175,184,482 for fiscal year 2019. The largest decrease was \$1,693,599 in charges for services and sales revenue due to a decrease in tuition and fees from other school districts.

General revenues were \$960,974,712 for fiscal year 2019. Miscellaneous revenue increased due to a large amount of Board of Revision cases settled throughout the fiscal year.

Total expenses showed an increase of \$319,488,243 from the prior fiscal year. The largest component of the increase in program expenses results from changes in assumptions and benefit terms related to pensions in the prior year. For the prior year, STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). As a result of these changes, pension expense decreased from \$90,476,746 in fiscal year 2017 to a negative pension expense of \$283,107,118 for fiscal year 2018. For fiscal year 2019, pension expense increased to \$60,945,144 closer to the 2017 pension expense amount. The School District also gave a one percent salary increase and hired additional employees.

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

The School District's Funds

Information about the School District's major funds starts on page 17. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$1,129,879,702 and expenditures of \$1,085,666,232.

The General Fund balance increased \$53,602,607. This was primarily due to an increase in miscellaneous and investment earnings. Miscellaneous revenue increased due to a large amount of Board of Revision cases settled throughout the fiscal year. Investment earnings increased mainly due to an increase in funds available to invest.

The Debt Service Fund balance increased \$871,658, which is not significant.

The Permanent Improvement Fund increased \$1,284,187, which is mainly due to a significant transfer received from the General Fund.

*Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
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 2019, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

A review of the budgetary comparison statement for the General Fund reflects a \$74,011,999 change between the original budget and the final budgeted revenues resulting from conservative budgeting. The increase in actual revenue from the final budget of \$29,563,923 is mainly due to an increase in property taxes collections resulting from an increase in assessed values.

The total increase in expenditures from the original to the final budget was \$3,794,859. The difference in actual expenditures compared to the final budget was \$41,384,590, resulting from expenditures related to open enrollment and charter school payments being lower than expected.

The School District's ending unobligated cash balance was \$56,075,526 above the final budgeted amount. This was primarily due to the School District receiving an increase in property tax revenue and monitoring expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2019, the School District had \$607,732,016 invested in capital assets (net of accumulated depreciation). Additions to capital assets primarily consisted of the purchase of the Southland Education Center building, in addition to various buildings and improvements, furniture and equipment, and vehicles. Disposals for the fiscal year were land, land improvements, buildings and improvements, furniture and equipment, and vehicles. For further information regarding the School District's capital assets, refer to Note 10 in the Notes to the Basic Financial Statements.

Debt

At June 30, 2019, the School District had \$480,953,729 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums. Current year activity included accretion of capital appreciation bonds of \$2,324,180, principal payments of \$26,366,312, accretion payments on capital appreciation bonds of \$1,348,688, and amortization of bond premiums of \$3,820,248. The School District also has a capital lease outstanding in the amount of \$104,527.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
Unaudited

At June 30, 2019, the School District's overall legal debt margin was \$557,182,297, with an unvoted debt margin of \$10,287,614 and an energy conservation legal debt margin of \$92,588,528. The debt is well within permissible limits.

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

Contacting the School District's Financial Management

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

*Columbus City School District
Statement of Net Position
June 30, 2019*

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$512,302,914
Investments	56,590,811
Cash and Cash Equivalents With Fiscal Agent	5,474,918
Cash and Cash Equivalents With Escrow Agent	156,130
Materials and Supplies Inventory	329,601
Inventory Held for Resale	595,754
Accrued Interest Receivable	1,423,672
Prepaid Items	3,063,266
Accounts Receivable	302,735
Property Taxes Receivable	468,591,682
Payments in Lieu of Taxes Receivable	73,888,402
Intergovernmental Receivable	38,711,479
Net OPEB Asset (See Note 13)	45,962,893
Capital Assets:	
Land	30,640,624
Depreciable Capital Assets, Net	577,091,392
	1,815,126,273
<i>Total Assets</i>	
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	8,676,771
Pension	227,080,605
OPEB	12,730,944
	248,488,320
<i>Total Deferred Outflows of Resources</i>	
<u>Liabilities:</u>	
Accounts Payable	6,838,752
Contracts Payable	6,366,656
Accrued Wages and Benefits Payable	47,156,449
Intergovernmental Payable	6,998,524
Accrued Interest Payable	2,158,182
Matured Compensated Absences Payable	333,739
Compensated Time Payable	637,513
Retainage Payable	557,387
Claims Payable	15,433,000
Long-Term Liabilities:	
Due Within One Year	33,461,839
Due in More Than One Year:	
Net Pension Liability (See Note 12)	841,906,706
Net OPEB Liability (See Note 13)	98,711,443
Other Amounts	508,873,251
	1,569,433,441
<i>Total Liabilities</i>	
<u>Deferred Inflows of Resources:</u>	
Deferred Charge on Refunding	4,240,701
Property Taxes	215,411,625
Payments in Lieu of Taxes	73,888,402
Pension	80,756,590
OPEB	90,107,997
	\$464,405,315
<i>Total Deferred Inflows of Resources</i>	

(continued)

Columbus City School District
Statement of Net Position
June 30, 2019
(continued)

	Governmental Activities
<u>Net Position:</u>	
Net Investment in Capital Assets	\$165,061,333
Restricted for:	
Debt Service	50,004,112
Capital Improvements	75,224,845
Public School Purposes:	
Expendable	53,820
Nonexpendable	81,360
Classroom Facilities	64,758,062
District Managed Student Activities	1,531,478
Adult Education Operations	593,953
Food Service Operations	15,405,866
State and Local Grants	2,204,700
Federal Grants	25,492,647
Unrestricted (Deficit)	(370,636,339)
<i>Total Net Position</i>	<i>\$29,775,837</i>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2019

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>					
Instruction:					
Regular	\$404,648,683	\$3,130,670	\$622,335	\$0	(\$400,895,678)
Special	118,696,260	706,720	86,955,204	0	(31,034,336)
Vocational	7,578,977	93,467	4,514,133	0	(2,971,377)
Adult/Continuing	2,018,741	175,675	2,119,861	0	276,795
Adult/Continuing - Intergovernmental	456,919	65,077	460,566	0	68,724
Student Intervention Services	1,510,308	0	715	0	(1,509,593)
Support Services:					
Pupils	61,608,514	54,031	6,213,496	0	(55,340,987)
Instructional Staff	34,084,369	243,770	13,697,034	0	(20,143,565)
Board of Education	310,190	0	0	0	(310,190)
Administration	51,145,620	408,567	1,376,985	0	(49,360,068)
Fiscal	15,815,154	0	304,623	0	(15,510,531)
Business	3,581,957	0	0	0	(3,581,957)
Operation and Maintenance of Plant	99,797,401	197,871	296,042	90,214	(99,213,274)
Pupil Transportation	67,579,042	0	5,152,105	0	(62,426,937)
Central	26,140,049	151,775	2,263,840	0	(23,724,434)
Operation of Non-Instructional Services	45,128,883	3,634,044	40,123,043	0	(1,371,796)
Extracurricular Activities	8,984,072	2,127,617	5,002	0	(6,851,453)
Interest and Fiscal Charges	18,515,790	0	0	0	(18,515,790)
Total Governmental Activities	\$967,600,929	\$10,989,284	\$164,104,984	\$90,214	(792,416,447)

General Revenues:

Property Taxes Levied for:	
General Purposes	438,889,752
Debt Service	41,842,906
Capital Outlay	8,200,718
Grants and Entitlements not Restricted to	
Specific Programs	355,020,647
Investment Earnings	17,929,748
Payments in Lieu of Taxes	71,468,734
Miscellaneous	21,191,907
Gain on Sale of Capital Assets	6,430,300

Total General Revenues 960,974,712

Change in Net Position 168,558,265

Net Position (Deficit) at Beginning of Year (138,782,428)

Net Position at End of Year \$29,775,837

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2019

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$231,280,326	\$32,844,890	\$37,709,632	\$93,937,785	\$395,772,633
Investments	0	0	49,021,870	7,568,941	56,590,811
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	0	5,474,918	0	0	5,474,918
Cash and Cash Equivalents with Escrow Agent	0	0	0	156,130	156,130
Receivables:					
Property Taxes	413,204,760	46,320,631	4,899,495	4,166,796	468,591,682
Payments in Lieu of Taxes	73,888,402	0	0	0	73,888,402
Accounts	70,166	0	0	232,569	302,735
Intergovernmental	428,828	0	0	34,209,765	34,638,593
Accrued Interest	1,363,896	33,968	3,239	22,569	1,423,672
Interfund	11,127,097	0	0	0	11,127,097
Prepaid Items	0	0	0	450,847	450,847
Materials and Supplies Inventory	125,243	0	0	204,358	329,601
Inventory Held for Resale	0	0	0	595,754	595,754
Total Assets	\$731,488,718	\$84,674,407	\$91,634,236	\$141,545,514	\$1,049,342,875
<u>Liabilities:</u>					
Accounts Payable	\$2,420,251	\$0	\$523,653	\$3,798,555	\$6,742,459
Contracts Payable	0	0	6,366,656	0	6,366,656
Accrued Wages and Benefits Payable	42,686,934	0	0	4,456,554	47,143,488
Intergovernmental Payable	6,389,331	0	0	606,835	6,996,166
Interfund Payable	0	0	0	11,127,097	11,127,097
Matured Compensated Absences Payable	285,946	0	0	47,793	333,739
Retainage Payable	0	0	401,257	156,130	557,387
Total Liabilities	51,782,462	0	7,291,566	20,192,964	79,266,992
<u>Deferred Inflows of Resources:</u>					
Property Taxes	185,899,705	24,673,736	2,620,874	2,217,310	215,411,625
Payments in Lieu of Taxes	73,888,402	0	0	0	73,888,402
Unavailable Revenues	40,229,014	3,790,087	395,381	23,832,593	68,247,075
Total Deferred Inflows of Resources	300,017,121	28,463,823	3,016,255	26,049,903	357,547,102
<u>Fund Balances:</u>					
Nonspendable	125,243	0	0	736,565	861,808
Restricted	0	56,210,584	81,326,415	94,661,875	232,198,874
Committed	0	0	0	103,702	103,702
Assigned	85,579,060	0	0	701,943	86,281,003
Unassigned (Deficit)	293,984,832	0	0	(901,438)	293,083,394
Total Fund Balances	379,689,135	56,210,584	81,326,415	95,302,647	612,528,781
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$731,488,718	\$84,674,407	\$91,634,236	\$141,545,514	\$1,049,342,875

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, 2019*

Total Governmental Fund Balances \$612,528,781

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

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

Land	30,640,624	
Depreciable Capital Assets	1,020,455,993	
Accumulated Depreciation	(443,364,601)	
Total		607,732,016

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	43,931,215	
Intergovernmental	23,107,367	
Accounts	386,956	
Accrued Interest	821,537	
Total		68,247,075

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

Net Position	102,135,531	
Compensated Absences Payable	15,138	
Compensated Time Payable	522	
Self Insurance Claims Payable	15,433,000	
Workers' Compensation Claims Payable	5,519,783	
Total		123,103,974

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (2,158,182)

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

Deferred Loss on Refunding	8,676,771	
Deferred Gain on Refunding	(4,240,701)	
Total		4,436,070

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

Net OPEB Asset	45,962,893	
Deferred Outflows - Pension	227,080,605	
Deferred Outflows - OPEB	12,730,944	
Net Pension Liability	(841,906,706)	
Net OPEB Liability	(98,711,443)	
Deferred Inflows - Pension	(80,756,590)	
Deferred Inflows - OPEB	(90,107,997)	
Total		(825,708,294)

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	(440,170,825)	
Premium on Bonds	(40,782,904)	
Capital leases	(104,527)	
Claims Payable	(20,952,783)	
Compensated Absences Payable	(55,757,051)	
Compensated Time Payable	(637,513)	
Total		(558,405,603)

Net Position of Governmental Activities \$29,775,837

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, 2019

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$439,813,123	\$42,059,240	\$4,459,431	\$3,760,643	\$490,092,437
Payments in Lieu of Taxes	71,468,734	0	0	0	71,468,734
Intergovernmental	405,829,930	3,767,864	90,214	108,418,489	518,106,497
Investment Earnings	15,534,611	184,214	1,497,042	454,989	17,670,856
Tuition and Fees	3,648,475	0	0	331,190	3,979,665
Extracurricular Activities	798,428	0	0	1,329,189	2,127,617
Rent	562,344	0	0	0	562,344
Charges for Services	239,087	0	0	4,080,571	4,319,658
Contributions and Donations	0	0	0	745,475	745,475
Miscellaneous	20,548,906	38,794	105,181	113,538	20,806,419
Total Revenues	958,443,638	46,050,112	6,151,868	119,234,084	1,129,879,702
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	447,257,565	0	0	708,691	447,966,256
Special	102,382,641	0	0	39,447,654	141,830,295
Vocational	6,377,315	0	0	1,083,447	7,460,762
Adult/Continuing	0	0	0	2,146,351	2,146,351
Adult/Continuing - Intergovernmental	0	0	0	456,919	456,919
Student Intervention Services	1,520,358	0	0	678	1,521,036
Support Services:					
Pupils	68,877,022	0	0	6,208,389	75,085,411
Instructional Staff	23,477,660	0	0	15,725,645	39,203,305
Board of Education	310,400	0	0	0	310,400
Administration	50,212,374	0	0	1,360,055	51,572,429
Fiscal	14,717,966	711,961	69,347	365,815	15,865,089
Business	3,725,982	0	0	0	3,725,982
Operation and Maintenance of Plant	57,913,824	0	39,378,617	2,680,015	99,972,456
Pupil Transportation	62,585,767	0	0	1,809,078	64,394,845
Central	23,200,773	0	1,761,723	2,150,623	27,113,119
Operation of Non-Instructional Services	219,658	0	0	46,201,979	46,421,637
Extracurricular Activities	6,807,064	0	0	1,927,346	8,734,410
Capital Outlay	923,164	0	1,054,517	2,495,922	4,473,603
Debt Service:					
Principal Retirement	22,209	26,366,312	0	0	26,388,521
Interest and Fiscal Charges	0	19,674,718	0	0	19,674,718
Capital Appreciation Bond Accretion	0	1,348,688	0	0	1,348,688
Total Expenditures	870,531,742	48,101,679	42,264,204	124,768,607	1,085,666,232
Excess of Revenues Over (Under) Expenditures	87,911,896	(2,051,567)	(36,112,336)	(5,534,523)	44,213,470
<u>Other Financing Sources (Uses):</u>					
Proceeds from Sale of Capital Assets	0	0	7,396,523	0	7,396,523
Inception of Capital Lease	126,736	0	0	0	126,736
Transfers In	0	2,923,225	30,000,000	1,512,800	34,436,025
Transfers Out	(34,436,025)	0	0	0	(34,436,025)
Total Other Financing Sources (Uses)	(34,309,289)	2,923,225	37,396,523	1,512,800	7,523,259
Net Change in Fund Balances	53,602,607	871,658	1,284,187	(4,021,723)	51,736,729
Fund Balances at Beginning of Year	326,086,528	55,338,926	80,042,228	99,324,370	560,792,052
Fund Balances at End of Year	<u>\$379,689,135</u>	<u>\$56,210,584</u>	<u>\$81,326,415</u>	<u>\$95,302,647</u>	<u>\$612,528,781</u>

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, 2019*

Net Change in Fund Balances - Total Governmental Funds \$51,736,729

*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	5,900,307	
Depreciation Expense	(18,807,372)	
Excess of depreciation expense over capital outlay		(12,907,065)

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	(7,396,523)	
Gain on Sale of Capital Assets	6,430,300	
Total		(966,223)

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	(1,159,061)	
Intergovernmental	358,331	
Investment Earnings	258,892	
Contributions and Donations	5,542	
Miscellaneous	385,488	
Total		(150,808)

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

Pension	64,468,090	
OPEB	1,432,287	
Total		65,900,377

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

Pension	(65,945,144)	
OPEB	95,319,610	
Total		29,374,466

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.

Inception of capital lease		(126,736)
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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:

Accretion on Capital Appreciation Bonds	1,348,688	
General Obligation Bonds Principal Payments	26,366,312	
Capital lease payments	22,209	
Total		\$27,737,209

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, 2019
(continued)*

<p>Accretion and amortization of bond premiums, the deferred loss/gain on refunding debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as an expense over the life of the debt in the Statement of Activities</p>			
	Decrease in Accrued Interest	\$65,993	
	Accretion on Bonds	(2,324,180)	
	Amortization of Premium on Bonds	3,820,248	
	Amortization of Loss/Gain on Refunding	(403,133)	
Total		1,158,928	1,158,928
<p>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:</p>			
	Increase in Compensated Absences Payable	(91,690)	
	Increase in Compensated Time Payable	(49,370)	
Total		(141,060)	(141,060)
<p>Internal service funds used by management to charge the costs of insurance and workers' compensation to individuals funds are not reported in the entity-wide Statement of Activities. The net income of the internal service funds is reported with governmental activities.</p>			
	Change in Net Position	6,941,528	
	Compensated Absences	951	
	Compensated Time	(31)	
Total		6,942,448	6,942,448
		\$168,558,265	\$168,558,265

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, 2019*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property Taxes	\$367,555,743	\$412,555,743	\$435,285,059	\$22,729,316
Payments in Lieu of Taxes	71,719,834	71,719,834	71,468,734	(251,100)
Intergovernmental	384,047,642	410,737,934	406,523,559	(4,214,375)
Investment Earnings	8,823,859	10,450,055	9,617,000	(833,055)
Tuition and Fees	3,358,489	3,977,443	3,660,370	(317,073)
Rent	335,591	397,439	365,756	(31,683)
Charges for Services	79,813	94,522	86,987	(7,535)
Miscellaneous	4,948,997	4,948,997	17,438,425	12,489,428
<i>Total Revenues</i>	840,869,968	914,881,967	944,445,890	29,563,923
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	471,032,560	471,000,036	448,366,298	22,633,738
Special	103,291,956	104,466,905	102,790,512	1,676,393
Vocational	6,038,680	6,438,486	6,385,831	52,655
Student Intervention Services	1,614,471	2,498,365	1,534,609	963,756
Support Services:				
Pupils	71,920,032	70,875,635	70,450,751	424,884
Instructional Staff	34,853,859	31,018,744	24,061,425	6,957,319
Board of Education	140,670	396,060	367,165	28,895
Administration	52,110,436	52,442,744	50,213,592	2,229,152
Fiscal	16,851,063	16,558,054	14,921,548	1,636,506
Business	4,181,937	4,180,037	3,816,593	363,444
Operation and Maintenance of Plant	61,150,136	62,871,089	61,324,893	1,546,196
Pupil Transportation	59,755,675	64,867,512	63,340,456	1,527,056
Central	27,582,706	26,716,420	25,597,146	1,119,274
Operation of Non-Instructional Services	100,111	10,744	10,124	620
Extracurricular Activities	6,296,950	6,441,848	6,316,003	125,845
Capital Outlay	947,531	880,953	782,096	98,857
<i>Total Expenditures</i>	917,868,773	921,663,632	880,279,042	41,384,590
Excess of Revenues Over (Under) Expenditures	(76,998,805)	(6,781,665)	64,166,848	70,948,513
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	2,863,739	2,863,739	2,863,739	0
Transfers Out	(3,700,000)	(34,570,000)	(34,436,025)	133,975
Advances In	0	10,499,999	8,260,211	(2,239,788)
Advances Out	0	0	(12,771,174)	(12,771,174)
Refund of Prior Year Receipts	(4,000)	(4,000)	0	4,000
<i>Total Other Financing Sources (Uses)</i>	(840,261)	(21,210,262)	(36,083,249)	(14,872,987)
Net Change in Fund Balance	(77,839,066)	(27,991,927)	28,083,599	56,075,526
Fund Balance at Beginning of Year	173,339,923	173,339,923	173,339,923	0
Prior Year Encumbrances Appropriated	13,973,321	13,973,321	13,973,321	0
Fund Balance at End of Year	<u>\$109,474,178</u>	<u>\$159,321,317</u>	<u>\$215,396,843</u>	<u>\$56,075,526</u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2019

	Internal Service
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$116,530,281
Intergovernmental Receivable	4,072,886
Prepaid Items	2,612,419
<i>Total Assets</i>	123,215,586
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	96,293
Accrued Wages and Benefits Payable	12,961
Claims Payable	17,563,883
Compensated Absences Payable	1,148
Compensated Time Payable	522
Intergovernmental Payable	2,358
<i>Total Current Liabilities</i>	17,677,165
Long-term Liabilities:	
Claims Payable	3,388,900
Compensated Absences Payable	13,990
<i>Total Long-term Liabilities</i>	3,402,890
<i>Total Liabilities</i>	21,080,055
<u>Net Position:</u>	
Unrestricted	\$102,135,531

See accompanying notes to the basic financial statements

Columbus City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2019*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$143,298,350
Other	<u>12,051,926</u>
<i>Total Operating Revenues</i>	<u>155,350,276</u>
<u>Operating Expenses:</u>	
Salaries	177,669
Fringe Benefits	1,153,321
Purchased Services	8,759,268
Materials and Supplies	178,857
Claims	138,418,814
Other	<u>82,862</u>
Total Operating Expenses	<u>148,770,791</u>
Operating Income	6,579,485
<u>Non-Operating Revenues:</u>	
Other Non-Operating Revenues	<u>362,043</u>
Change in Net Position	6,941,528
Net Position at Beginning of Year	<u>95,194,003</u>
Net Position at End of Year	<u><u>\$102,135,531</u></u>
See accompanying notes to the basic financial statements	

Columbus City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2019

	Internal Service
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$143,298,350
Cash Payments for Employee Service and Benefits	(1,329,697)
Cash Payments to Suppliers for Goods and Services	(8,984,797)
Cash Payments for Employees Medical, Dental, and Life Insurance Claims	(137,041,388)
Cash Received from Other Operating Revenues	12,051,926
<i>Net Increase in Cash and Cash Equivalents</i>	7,994,394
<i>Cash and Cash Equivalents at Beginning of Year</i>	108,535,887
<i>Cash and Cash Equivalents at End of Year</i>	\$116,530,281
Reconciliation of Operating Income to Net	
Cash Provided by Operating Activities:	
Operating Income	\$6,579,485
Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Increase in Prepaid Items	(43,908)
Increase in Accounts Payable	80,098
Decrease in Accrued Wages and Benefits Payable	(63)
Decrease in Compensated Time Payable	(31)
Increase in Intergovernmental Payable	436
Increase in Claims Payable	1,377,426
Increase in Compensated Absences Payable	951
Total Adjustments	1,414,909
<i>Net Cash Provided by Operating Activities</i>	\$7,994,394

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2019

	Private Purpose Trust Fund	Agency Funds
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$602,633	\$2,895,667
<u>Liabilities:</u>		
Due to Students	\$0	\$716,751
Undistributed Monies	0	2,178,916
<i>Total Liabilities</i>	0	\$2,895,667
<u>Net Position:</u>		
Held in Trust for Other Purposes	\$602,633	

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2019

	Private Purpose Trust Fund
<u>Additions:</u>	\$0
<u>Deductions:</u>	0
<i>Change in Net Position</i>	0
<i>Net Position at Beginning of Year</i>	602,633
<i>Net Position at End of Year</i>	\$602,633

See accompanying notes to the basic financial statements

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

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 3,464 non-certificated employees, 3,910 certificated personnel and 303 administrative employees who provide services to 49,295 students and other community members. The School District currently operates 110 instructional buildings, three bus compounds, two maintenance service buildings, and ten administration buildings.

Reporting Entity:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Basis of Presentation

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

Fund Accounting

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Governmental Funds:

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

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

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

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

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

Proprietary Funds:

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Fiduciary Funds:

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

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, and pension and OPEB plans. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include deferred charge on refunding, property taxes, payments in lieu of taxes, pension and OPEB plans, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2019, but which were levied to finance fiscal year 2020 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, intergovernmental revenue, investment earnings, and contributions and donations revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities fund on page 18. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 12 and 13)

Expenses/Expenditures

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

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

Pensions/Other Postemployment Benefits (OPEB)

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

Cash and Cash Equivalents

Cash received by the School District is deposited into one of several bank accounts with individual fund integrity being maintained through the School District's records for cash that is pooled. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The School District has monies related to the Ohio School Facilities Commission Project invested separately from the School District's internal investment pool. The School District also has monies related to the Permanent Improvement fund invested separately from the School District's internal investment pool. Both of these amounts are presented as "Investments" on the financial statements. The School District holds money in a sinking fund to

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

be used for the payment of the 2011 School Improvement Bonds. The balance in this account is presented on the financial statements as “Restricted Assets: Cash and Cash Equivalents with Fiscal Agents” on the financial statements. The School District also has amounts in escrow accounts to hold retainage amounts still owed to contractors. These amounts are presented as “Restricted Assets: Cash and Cash Equivalents with Escrow Agent.”

During fiscal year 2019, the School District’s investments were limited to STAROhio, Commercial Paper, Money Market Mutual Funds, Negotiable Certificates of Deposit, Federal Farm Credit Bank Bonds, Federal Farm Credit Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, and United States Treasury Notes. Investments, except for STAROhio, Money Market Mutual Funds, and Commercial paper, are reported at fair value which is based on quoted market prices. For investments in open-end mutual funds, the fair value is determined by the fund’s current share price. The School District’s commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

During fiscal year 2019, the School District invested in STAROhio. STAROhio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, “Certain External Investment Pools and Pool Participants.” The School District measures their investment in STAROhio at the net asset value (NAV) per share provided by STAROhio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For fiscal year 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAROhio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the General Fund during fiscal year 2019 amounted to \$15,534,611, which includes \$9,247,997 assigned from other School District funds.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Restricted Assets

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

Interfund Balances

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2019, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

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

Capital Assets

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

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

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

Compensated Absences

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

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

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.

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

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Fund Balance

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

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

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

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

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 2020 appropriated budget. The fund balance also represents purchases on order, public school purposes, and capital improvements.

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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

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

Net Position

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

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

Internal Activity

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

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

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

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

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

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

Deferred Charge on Refunding

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Estimates

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

Operating Revenues and Expenses

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2019, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* and Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*.

For fiscal year 2019, the School District also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2017-2*. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position.

GASB 89 establishes accounting requirements for interest cost incurred before the end of a construction period. These changes were incorporated in the School District's 2019 financial statements; however, there was no effect on beginning net position.

NOTE 4 – ACCOUNTABILITY

At June 30, 2019, the following funds had deficit fund balances:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Fund Name	Amount
Nonmajor Special Revenue Funds:	
Special Education Part B - IDEA	\$459,107
Vocational Education	41,392
Title I - School Improvement, Stimulus A	76,910
Title I - School Improvement, Stimulus G	42,136
Title I	145,404
Improving Teacher Quality - Title II-A	136,489
Total	\$901,438

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

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Advances In and Advances Out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).
4. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
5. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).
6. Unrecorded cash represents amounts expended but not included as expenditures on the budget basis operating statements. These amounts are included as expenditures on the GAAP basis operating statements.
7. Budgetary revenues and expenditures of the Rotary, Public School Support, and Other Grants-General Special Revenue Funds are classified to the General Fund for GAAP reporting.

Columbus City School District
Notes to the Basic Financial Statements
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The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$53,602,607
Adjustments:	
Revenue Accruals	(4,266,461)
Expenditure Accruals	(300,288)
Advances	(4,510,963)
Encumbrances	(10,635,107)
Decrease in Fair Value of Investments - 2018	(3,644,432)
Increase in Fair Value of Investments - 2019	(1,714,492)
Unrecorded Cash - Fiscal Year 2018	703,652
Unrecorded Cash - Fiscal Year 2019	(944,196)
Excess of revenues under expenditures for Rotary Fund	66,526
Excess of revenues over expenditures for Public School Support Fund	(91,180)
Excess of revenues over expenditures for Other Grants-General Fund	(182,067)
Budget Basis	\$28,083,599

NOTE 6 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAROhio); and
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity.

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

Investments: As of June 30, 2019, 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.

<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Maturity</u>	<u>S&P's/ Moody's Rating</u>	<u>Percent of Total Investments</u>
Net Asset Value per Share:				
STAROhio	<u>\$70,186,283</u>	Less than one year	AAAm	N/A
Amortized Cost:				
Discount Commercial Paper	<u>148,865,339</u>	Less than one year	P1/A1 to A1+	27.77%
Fair Value - Level One Inputs:				
Money Market Mutual Funds	<u>28,447,232</u>	Less than one year	AAAm	5.31%
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	8,930,791	Less than five years	N/A	N/A
Federal Farm Credit Bank Bonds	64,980,584	Less than five years	Aaa	12.12%
Federal Farm Credit Bank Consolidation Bonds	2,020,247	Less than one year	Aaa	N/A
Federal Home Loan Bank Bonds	46,036,391	Less than five years	Aaa	8.59%
Federal Home Loan Mortgage Corporation Bonds	116,175,213	Less than five years	Aaa	21.67%
Federal National Mortgage Association Bonds	42,069,696	Less than four years	Aaa	7.85%
United States Treasury Notes	<u>8,386,176</u>	Less than four years	N/A	N/A
Total Fair Value - Level Two Inputs	<u>288,599,098</u>			
Total	<u><u>\$536,097,952</u></u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2019. The money market mutual fund is measured at fair value using quoted market prices (Level 1 inputs). The School District's

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investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

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

Credit Risk: The Standard and Poor's or Moody's rating of the School District's investments is listed in the table above. STAROhio is permitted by Ohio Revised Code Section 135.45. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized rating service. The fair value of the School District's position in the pool is the same as the value of the pool shares. The Discount Commercial Paper investments are rated P1/A1 to A1+ by Moody's and Standard and Poor's. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The School District's negotiable CDs are covered by FDIC.

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

The School District has investments in the amount of \$5,474,918 being held by Huntington Bank, which consists of Federated Government Mutual Fund, Federal Home Loan Bank Bonds, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, and Federal National Mortgage Association Bonds. These investments are restricted in their use for debt payment of the 2011 School Improvement Bonds, and are included in the investment table on the previous page.

NOTE 7 – PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2019 represents collections of calendar year 2018 taxes. Real property taxes received in calendar year 2019 were levied after April 1, 2018, on the assessed value listed as of January 1, 2018, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real

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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 2019 represents collections of calendar year 2018 taxes. Public utility real and tangible personal property taxes received in calendar year 2019 became a lien December 31, 2017, were levied after April 1, 2018 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, 2019, are available to finance fiscal year 2019 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2019, 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, 2019, was \$209,248,842 and is recognized as revenue: \$187,863,610 in the General Fund, \$17,890,776 in the Debt Service Fund, \$1,883,240 in the Permanent Improvement Fund and \$1,611,216 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2018, was \$204,798,421 and is recognized as revenue: \$183,335,546 in the General Fund, \$18,042,741 in the Debt Service Fund, \$1,843,186 in the Permanent Improvement Fund and \$1,576,948 in the Classroom Facilities Maintenance Special Revenue Fund.

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 2019 taxes were collected are:

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	2018 Second- Half Collections		2019 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$9,788,829,230	96.20%	\$9,885,223,160	96.09%
Public Utility Personal	386,215,540	3.80%	402,391,100	3.91%
Total Assessed Value	\$10,175,044,770	100.00%	\$10,287,614,260	100.00%
Tax rate per \$1,000 of assessed valuation	\$82.33		\$82.18	

Payments in Lieu of Taxes

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

NOTE 8 – TAX ABATEMENTS

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

Overlapping Government	Amount of Fiscal Year 2019 Taxes Abated
Community Reinvestment Areas:	
Franklin County / Hamilton Township	\$562,375
City of Columbus	2,258,059
Enterprise Zone Tax Exemptions:	
City of Columbus	2,953,236

Pursuant to Section 5709.82 of the Ohio Revised Code, the City of Columbus and the Columbus City School District, created various Community Reinvestment Area (CRA) Compensation Agreements. During the fiscal year 2019, the School District received \$2,416,064 under these compensation agreements.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

NOTE 9 – RECEIVABLES

Receivables at June 30, 2019, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. A summary of the principal items of intergovernmental receivables follows:

	Amount
<u>Governmental Activities:</u>	
Title I	\$20,470,879
Title I - School Improvement, Stimulus A Grant	700,037
Title II - A, Improving Teacher Quality	2,789,898
Title III, LEP Grant	1,569,912
Title I, School Improvement Stimulus G Grant	802,764
Carl D. Perkins Grant	537,312
Special Education, Part B - IDEA Grant	3,406,448
Early Childhood Special Education, IDEA Grant	110,064
Food Service Reimbursements	60,517
Farm to School Program Grant	4,000
Title IV - A, Student Support and Academic Enrichment	1,548,706
Striving Readers Comprehensive Literacy Grant	590,478
Charges/reimbursements from other governmental entities	557,012
EL/Civics Grant	178,353
Early Childhood Education Grant	432,761
Refugee Children School Impact Grant	59,450
Parent Mentor Grant	179
Auxiliary Services	9,240
Century Grant	53,548
Ohio School Climate Grant	10,000
Columbus State Community College Central Ohio Grant	31,358
Foundation Adjustment from Ohio Department of Education	328,721
Bureau of Workers' Compensation Rebate	386,956
Total Governmental Intergovernmental Receivables	34,638,593
 <u>Internal Service Activities:</u>	
Bureau of Workers' Compensation Rebate	4,072,886
 Total Intergovernmental Receivables	 \$38,711,479

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

NOTE 10 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2019, was as follows:

	Balance at 6/30/18	Additions	Deductions	Balance at 6/30/19
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$29,786,430	\$1,739,070	(\$884,876)	\$30,640,624
Capital Assets Being Depreciated:				
Land Improvements	15,374,015	0	0	15,374,015
Buildings and Improvements	913,443,050	1,836,393	(3,999,927)	911,279,516
Furniture and Equipment	24,723,232	1,921,922	(922,992)	25,722,162
Vehicles	67,739,103	402,922	(61,725)	68,080,300
Total Capital Assets Being Depreciated	<u>1,021,279,400</u>	<u>4,161,237</u>	<u>(4,984,644)</u>	<u>1,020,455,993</u>
Less Accumulated Depreciation:				
Land Improvements	(13,188,035)	(101,833)	0	(13,289,868)
Building and Improvements	(355,638,162)	(13,989,679)	3,999,927	(365,627,914)
Furniture and Equipment	(21,225,244)	(653,132)	845,490	(21,032,886)
Vehicles	(39,409,085)	(4,062,728)	57,880	(43,413,933)
Total Accumulated Depreciation	<u>(429,460,526)</u>	<u>(18,807,372) *</u>	<u>4,903,297</u>	<u>(443,364,601)</u>
Total Capital Assets Being Depreciated, Net	<u>591,818,874</u>	<u>(14,646,135)</u>	<u>(81,347)</u>	<u>577,091,392</u>
Governmental Activities Capital Assets, Net	<u>\$621,605,304</u>	<u>(\$12,907,065)</u>	<u>(\$966,223)</u>	<u>\$607,732,016</u>

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$11,910,092
Special	30,055
Vocational	1,533,475
Adult/Continuing	1,765
Support Services:	
Pupils	23,538
Instructional Staff	20,673
Administration	341,716
Business	23,509
Operation and Maintenance of Plant	211,994
Pupil Transportation	4,011,608
Central	197,868
Operation of Non-Instructional Services	182,234
Extracurricular Activities	318,845
Total Depreciation Expense	\$18,807,372

NOTE 11 – RISK MANAGEMENT

Property and Liability

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

Employee Health Care Benefits

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

The liability for unpaid claims of \$15,433,000 reported in the Health Self-Insurance Fund at June 30, 2019, is based on the requirements of GASB Statement No. 10, “*Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*,” as amended by GASB Statement No. 30, “*Risk Management Omnibus*,” which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

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

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

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2018	\$10,696,945	\$132,162,354	\$129,257,299	\$13,602,000
2019	13,602,000	137,282,397	135,451,397	15,433,000

Ohio Bureau of Workers' Compensation Retrospective Rating Program

The School District participated in the Ohio Bureau of Workers' Compensation (the "Bureau") Retrospective Rating Program. Under the program, the School District assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in calendar year 2015 are \$200,000 per claim and 150 percent of the annual premium in the aggregate. Estimates of claim liabilities based on actuarial methods, for incurred claims as calculated by the Bureau for the cumulative retrospective rating period January 1, 2005, through December 31, 2016, total \$4,188,722 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$1,331,061 in the government-wide financial statements. The Workers' Compensation Fund pays the workers' compensation claims and then charges a percentage based upon historical information to each of the respective funds in the same year that the salaries are paid. The liability for the Workers' Compensation Retrospective Rating Program is included within long-term liabilities in the Statement of Net Position for \$5,519,783.

The amounts reported in the government-wide financial statements at June 30, 2019, are based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

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

	<u>Balance at Beginning of Fiscal Year</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at End of Fiscal Year</u>
2018	\$8,649,751	(\$818,284)	\$1,858,110	\$5,973,357
2019	5,973,357	1,136,417	1,589,991	5,519,783

NOTE 12 – DEFINED BENEFIT PENSION PLANS

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

Net Pension/Net OPEB Liability

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

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

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

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

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

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

Plan Description - School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

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

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

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Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2019, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining 0.5 percent was allocated to the Health Care Fund.

The School District's contractually required contribution to SERS was \$18,341,430 for fiscal year 2019. Of this amount, \$763,537 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

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

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

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 27 years of service, or 30 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47 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.

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

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2019, the employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. For fiscal year 2019, the contributions rates were equal to the statutory maximum rates and the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$46,126,660 for fiscal year 2019. Of this amount, \$4,751,595 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, 2018, 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:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability			
Prior Measurement Date	3.96242320%	2.96257656%	
Proportion of the Net Pension Liability			
Current Measurement Date	<u>3.71875820%</u>	<u>2.86034905%</u>	
Change in Proportionate Share	<u>-0.24366500%</u>	<u>-0.10222751%</u>	
Proportionate Share of the Net			
Pension Liability	\$212,980,171	\$628,926,535	\$841,906,706
Pension Expense	\$13,620,828	\$52,324,316	\$65,945,144

At June 30, 2019, 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	\$11,680,619	\$14,517,551	\$26,198,170
Changes of assumptions	4,809,553	111,457,643	116,267,196
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	5,808,399	14,338,750	20,147,149
School District contributions subsequent to the measurement date	<u>18,341,430</u>	<u>46,126,660</u>	<u>64,468,090</u>
Total Deferred Outflows of Resources	<u>\$40,640,001</u>	<u>\$186,440,604</u>	<u>\$227,080,605</u>
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$0	\$4,107,270	\$4,107,270
Net difference between projected and actual earnings on pension plan investments	5,901,031	38,137,413	44,038,444
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	<u>8,286,205</u>	<u>24,324,671</u>	<u>32,610,876</u>
Total Deferred Outflows of Resources	<u>\$14,187,236</u>	<u>\$66,569,354</u>	<u>\$80,756,590</u>

\$64,468,090 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, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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	SERS	STRS	Total
Fiscal Year Ending June 30:			
2020	\$13,548,776	\$45,849,248	\$59,398,024
2021	3,361,783	35,583,872	38,945,655
2022	(6,989,437)	4,480,626	(2,508,811)
2023	(1,809,787)	(12,169,156)	(13,978,943)
Total	\$8,111,335	\$73,744,590	\$81,855,925

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, 2018, are presented below:

Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	2.5 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table

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with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

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

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

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

Discount Rate

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

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

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	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$299,998,629	\$212,980,171	\$140,021,015

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2018, actuarial valuation, are presented below:

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Discount Rate of Return	7.45 percent
Payroll Increases	3.0 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

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

Actuarial assumptions used in the July 1, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

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

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

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

Discount Rate

The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2018. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2018.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	<u>1% Decrease (6.45%)</u>	<u>Current Discount Rate (7.45%)</u>	<u>1% Increase (8.45%)</u>
School District's proportionate share of the net pension liability	\$918,464,409	\$628,926,535	\$383,872,004

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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, 2019, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 13 – DEFINED BENEFIT OPEB PLANS

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

Plan Description – School Employees Retirement System (SERS)

Health Care Plan Description – The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

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

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2019, 0.5 percent of covered payroll was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined

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minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2019, this amount was \$21,600. 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 2019, the School District's surcharge obligation was \$752,975.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contractually required contribution to SERS was \$1,432,287 for fiscal year 2019. Of this amount, \$781,254 is reported as an intergovernmental payable.

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

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2019, STRS did not allocate any employer contributions to post-employment health care.

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

The net OPEB liability (asset) was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability:			
Prior Measurement Date	3.76768350%	2.96257656%	
Current Measurement Date	<u>3.55810500%</u>	<u>2.86034905%</u>	
Change in Proportionate Share	<u>-0.20957850%</u>	<u>-0.10222751%</u>	
Proportionate Share of the:			
Net OPEB (Asset)	\$0	(\$45,962,893)	(\$45,962,893)
Net OPEB Liability	\$98,711,443	\$0	\$98,711,443
OPEB Expense	\$4,377,870	(\$99,697,480)	(\$95,319,610)

At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$1,611,317	\$5,368,532	\$6,979,849
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	1,308,566	3,010,242	4,318,808
School District contributions subsequent to the measurement date	<u>1,432,287</u>	<u>0</u>	<u>1,432,287</u>
Total Deferred Outflows of Resources	<u>\$4,352,170</u>	<u>\$8,378,774</u>	<u>\$12,730,944</u>

Deferred Inflows of Resources:			
Differences between expected and actual experience	\$0	\$2,677,945	\$2,677,945
Changes of assumptions	8,868,478	62,628,057	71,496,535
Net difference between projected and actual earnings on OPEB plan investments	148,099	5,250,886	5,398,985
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	<u>6,891,617</u>	<u>3,642,915</u>	<u>10,534,532</u>
Total Deferred Outflows of Resources	<u>\$15,908,194</u>	<u>\$74,199,803</u>	<u>\$90,107,997</u>

\$1,432,287 reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2020	(\$4,139,655)	(\$11,676,301)	(\$15,815,956)
2021	(3,530,136)	(11,676,301)	(15,206,437)
2022	(1,599,996)	(11,676,330)	(13,276,326)
2023	(1,536,954)	(10,483,822)	(12,020,776)
2024	(1,547,210)	(10,065,437)	(11,612,647)
2025	(634,360)	(10,242,838)	(10,877,198)
Total	<u>(\$12,988,311)</u>	<u>(\$65,821,029)</u>	<u>(\$78,809,340)</u>

Actuarial Assumptions - SERS

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2018, are presented as follows:

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Inflation	3.00 percent
Wage Increases	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.62 percent
Prior Measurement Date	3.56 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.70 percent
Prior Measurement Date	3.63 percent
Medical Trend Assumption	
Medicare	5.375 to 4.75 percent
Pre-Medicare	7.25 to 4.75 percent

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

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

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

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

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Discount Rate

The discount rate used to measure the total OPEB liability at June 30, 2018, was 3.70 percent. The discount rate used to measure total OPEB liability prior to June 30, 2018, was 3.63 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024, and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.62 percent, as of June 30, 2018 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates

The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.70%) and higher (4.70%) than the current discount rate (3.70%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.25% decreasing to 3.75%) and higher (8.25% decreasing to 5.75%) than the current rate.

	1% Decrease (2.70%)	Current Discount Rate (3.70%)	1 % Increase (4.70%)
School District's proportionate share of the net OPEB liability	\$119,778,577	\$98,711,443	\$82,030,221
	1% Decrease (6.25% decreasing to 3.75%)	Current Trend Rate (7.25% decreasing to 4.75%)	1% Increase (8.25% decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$79,642,027	\$98,711,443	\$123,962,774

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Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2018, actuarial valuation are presented as follows:

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Discount Rate of Return - Current Year	7.45 percent
Blended Discount Rate of Return - Prior Year	4.13 percent
Health Care Cost Trends	
Medical	
Pre-Medicare	6 percent initial, 4 percent ultimate
Medicare	5 percent initial, 4 percent ultimate
Prescription Drug	
Pre-Medicare	8 percent initial, 4 percent ultimate
Medicare	-5.23 initial, 4 percent ultimate

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

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

Actuarial assumptions used in the June 30, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

Since the Prior Measurement Date, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*. Valuation year per capita health care costs were updated.

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019, and all remaining Medicare Part B premium reimbursements were scheduled to be discontinued beginning January 1, 2020. However, in June of 2019, the STRS Board voted to extend the current Medicare Part B partial reimbursement for one year.

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

Discount Rate

The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2018. The blended discount rate used to measure the total OPEB liability was 4.13 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2018. The blended discount rate of 4.13 percent, which represents the long-term expected rate of return of 7.45 percent for the funded benefit payments and the Bond Buyer 20-year municipal bond rate of 3.58 percent for the unfunded benefit payments, was used to measure the total OPEB liability as of June 30, 2017.

Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate

The following table represents the net OPEB asset as of June 30, 2018, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	<u>1% Decrease</u> <u>(6.45%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(7.45%)</u>	<u>1 % Increase</u> <u>(8.45%)</u>
School District's proportionate share of the net OPEB asset	(\$39,394,501)	(\$45,962,893)	(\$51,483,308)
		<u>Current</u> <u>Trend Rate</u>	<u>1% Increase</u>
School District's proportionate share of the net OPEB asset	(\$51,171,673)	(\$45,962,893)	(\$40,672,962)

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NOTE 14 – EMPLOYEE BENEFITS

Compensated Absences

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

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

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

Insurance

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

Deferred Compensation

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

NOTE 15 – LEASES – LESSEE DISCLOSURE

During fiscal year 2019, the School District entered into a new capital lease for copiers in the print shop. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

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The copiers acquired by lease were capitalized in the amounts of \$126,736 during fiscal year 2019, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Position for governmental activities. Principal payments in fiscal year 2019 totaled \$22,209 and were paid from the General Fund.

The assets acquired through the capital lease as of June 30, 2019, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Asset:			
Furniture, Fixtures, and Equipment	\$126,736	(\$25,347)	\$101,389

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2019:

Fiscal Year Ending June 30,	Total Payments
2020	\$29,700
2021	29,700
2022	29,700
2023	29,700
Total Outstanding Lease Liability	118,800
Less: Amount Representing Interest	(14,273)
Present Value of Net Minimum Lease Payments	\$104,527

During prior fiscal years, the School District entered into noncancelable operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments for fiscal year 2019 totaled \$411,816 in the General Fund.

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

Fiscal Year Ending June 30,	Total Payments
2020	\$411,816
2021	411,816
2022	94,574
Total	\$918,206

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NOTE 16 – LONG-TERM OBLIGATIONS

The changes in the School District’s long-term obligations during the fiscal year 2019 were as follows:

	Amounts Outstanding 6/30/18	Additions	Deductions	Amounts Outstanding 6/30/19	Amounts Due Within One Year
<u>Governmental Activities:</u>					
<u>General Obligation Bonds:</u>					
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Capital Appreciation Bonds	\$4,084,897	\$0	\$0	\$4,084,897	\$0
Accretion on Capital Appreciation Bonds	12,670,228	2,158,034	0	14,828,262	0
2008 School Facilities Construction and Improvement Bonds 3.0% to 5.0%					
Capital Appreciation Bonds	419,998	0	221,325	198,673	198,673
Accretion on Capital Appreciation Bonds	748,650	97,192	428,675	417,167	417,167
Unamortized Premium	9,697	0	4,848	4,849	0
2009A School Facilities Construction and Improvement Bonds - 3.0% to 5.0%					
Serial Bonds	5,240,000	0	2,555,000	2,685,000	2,685,000
Unamortized Premium	138,091	0	69,046	69,045	0
2009B School Facilities Construction and Improvement Bonds - 2.0% to 5.0%					
Serial Bonds	4,255,000	0	0	4,255,000	2,090,000
Capital Appreciation Bonds	1,154,987	0	1,154,987	0	0
Accretion on Capital Appreciation Bonds	854,751	65,262	920,013	0	0
Unamortized Premium	411,350	0	137,117	274,233	0
2011 School Improvement Bonds - 5.56%					
Bonds	9,865,000	0	0	9,865,000	0
2011 School Facilities Construction and Improvement Bonds - 2.5% to 5.0%					
Serial Bonds	3,040,000	0	570,000	2,470,000	590,000
Term Bonds	7,805,000	0	0	7,805,000	0
Unamortized Premium	251,079	0	15,692	235,387	0
2012 School Facilities Construction and Improvement Refunding Bonds - 2.5% to 5.0%					
Serial Bonds	2,795,000	0	0	2,795,000	0
Term Bonds	2,180,000	0	130,000	2,050,000	0
Unamortized Premium	\$617,694	\$0	\$57,018	\$560,676	\$0

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	Amounts Outstanding 6/30/18	Additions	Deductions	Amounts Outstanding 6/30/19	Amounts Due Within One Year
2013 General Obligation School Bus Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	\$15,805,000	\$0	\$2,430,000	\$13,375,000	\$2,520,000
Unamortized Premium	680,063	0	136,012	544,051	0
2014 Various Purpose Refunding Bonds, Series 2014A - 2.0% to 5.0%					
Serial Bonds	50,340,000	0	0	50,340,000	300,000
Unamortized Premium	7,567,672	0	521,908	7,045,764	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%					
Serial Bonds	98,600,000	0	250,000	98,350,000	15,255,000
Unamortized Premium	7,306,040	0	1,124,006	6,182,034	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014 1.00% to 4.00%					
Serial Bonds	11,385,000	0	0	11,385,000	0
Term Bonds	3,440,000	0	15,000	3,425,000	15,000
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital					
Appreciation Bonds	8,134	3,692	0	11,826	0
Unamortized Premium	403,509	0	26,033	377,476	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	54,275,000	0	14,365,000	39,910,000	0
Unamortized Premium	3,677,885	0	412,473	3,265,412	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	46,460,000	0	315,000	46,145,000	0
Unamortized Premium	7,428,851	0	479,281	6,949,570	0
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%					
Serial Bonds	55,130,000	0	0	55,130,000	0
Unamortized Premium	9,166,311	0	602,716	8,563,595	0
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	39,925,000	0	4,360,000	35,565,000	400,000
Term Bonds	35,075,000	0	0	35,075,000	0
Unamortized Premium	6,944,910	0	234,098	6,710,812	0
Total General Obligation Bonds	\$510,164,797	\$2,324,180	\$31,535,248	\$480,953,729	\$24,470,840

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	Amounts Outstanding 6/30/18	Additions	Deductions	Amounts Outstanding 6/30/19	Amounts Due Within One Year
Net Pension Liability:					
STRS	\$703,766,414	\$0	\$74,839,879	\$628,926,535	\$0
SERS	236,746,034	0	23,765,863	212,980,171	0
Total Net Pension Liability	<u>940,512,448</u>	<u>0</u>	<u>98,605,742</u>	<u>841,906,706</u>	<u>0</u>
Net OPEB Liability:					
STRS	115,588,806	0	115,588,806	0	0
SERS	101,114,726	0	2,403,283	98,711,443	0
Total Net OPEB Liability	<u>216,703,532</u>	<u>0</u>	<u>117,992,089</u>	<u>98,711,443</u>	<u>0</u>
Compensated Absences	55,665,361	7,055,468	6,963,778	55,757,051	6,836,438
Capital Leases	0	126,736	22,209	104,527	23,678
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	<u>5,973,357</u>	<u>1,136,417</u>	<u>1,589,991</u>	<u>5,519,783</u>	<u>2,130,883</u>
Total Governmental Activities Long-Term Obligations	<u>\$1,729,019,495</u>	<u>\$10,642,801</u>	<u>\$256,709,057</u>	<u>\$1,482,953,239</u>	<u>\$33,461,839</u>

2006 School Facilities Construction and Improvement Refunding Bonds

On October 11, 2006, the School District issued \$282,864,897 of general obligation bonds. The bond issue included serial, term and capital appreciation bonds in the amounts of \$214,480,000, \$64,300,000 and \$4,084,897, respectively. The serial and term bonds were refunded with the 2016 School Facilities Construction and Improvement Refunding Bonds.

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2019 accretion amount was \$2,158,034. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

Year	Maturity Amount
2027	\$21,670,000
2028	21,675,000
2029	15,470,000

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.

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The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2019 accretion amount was \$97,192. The capital appreciation bonds will mature December 1, 2019 in the amount of \$650,000.

2009 School Facilities Construction and Improvement Bonds Series A

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

2009 School Facilities Construction and Improvement Bonds Series B

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

The capital appreciation bonds, issued at \$1,154,987, are not subject to prior redemption. The fiscal year 2019 accretion amount was \$65,262. The capital appreciation bonds matured and were paid in full during fiscal year 2019 in the amount of \$2,075,000.

2011 School Improvement Bonds

On May 1, 2011, the School District issued \$9,865,000 in School Improvement Bonds, Series 2011 (Taxable Qualified School Construction Bonds), for the purpose of paying part of the cost of renovating, remodeling, and improving Stewart Elementary School and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bonds were issued for a 15 year period. The School District has elected to make annual payments into a sinking fund account with the first payment due on December 1, 2011, and the final payment due on December 1, 2025. On a budgetary basis, the payments to the sinking fund are reflected as debt service principal expenditures. However, on a GAAP basis, the sinking fund balance of \$5,474,918 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

<u>Fiscal Year</u>	<u>Sinking Fund Payments</u>
2020	\$657,665
2021	657,665
2022	657,665
2023	657,665
2024	657,665
2025-2026	1,315,355
	<u>\$4,603,680</u>

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2011 School Facilities Construction and Improvement Bonds

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

2012 School Facilities Construction and Improvement Refunding Bonds

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

2013 General Obligation School Bus Acquisition Bonds

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

2014 Various Purpose Refunding Bonds Series A

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

2014 School Facilities Construction and Improvement Refunding Bonds Series B

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

2014 School Facilities Construction and Improvement Refunding Bonds

On August 13, 2014, the School District issued \$14,970,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. The bond issue included serial, term and capital appreciation bonds in the amounts of \$11,495,000, \$3,470,000 and \$5,000, respectively. These bonds will mature in December 2031. The capital appreciation bonds, issued at \$5,000, are not subject to prior redemption. The fiscal year 2019 accretion amount was \$3,692. The capital appreciation bonds will mature December 1, 2030, at \$285,000.

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2015 School Facilities Construction and Improvement Refunding Bonds

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

2016 Various Purpose Refunding Bonds Series B

On April 6, 2016, the School District issued \$46,460,000 in Series B various purpose refunding bonds in order to refund a portion of the 2007, a portion of the 2009A, a portion of the 2009B, and a portion of the 2011 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2033.

2016 School Facilities Construction and Improvement Refunding Bonds, Series A

On September 15, 2016, the School District issued \$55,130,000 in Series A school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement refunding bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2032.

2017 School Facilities Construction and Improvement Bonds

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

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2019, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2020	\$23,855,000	\$23,741,296	\$198,673	\$451,327
2021	25,075,000	21,311,369	0	0
2022	26,100,000	19,780,369	0	0
2023	27,235,000	17,750,995	0	0
2024	28,535,000	16,054,244	0	0
2025-2029	116,640,000	58,084,254	3,149,426	40,195,574
2030-2034	110,930,000	29,022,270	940,471	14,814,529
2035-2039	22,125,000	12,606,900	0	0
2040-2044	26,615,000	7,028,450	0	0
2045-2048	13,515,000	1,487,124	0	0
Totals	<u>\$420,625,000</u>	<u>\$206,867,271</u>	<u>\$4,288,570</u>	<u>\$55,461,430</u>

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All general obligation bonds will be retired from the Debt Service Fund with property tax revenues. There is no repayment schedule for the net pension/OPEB liability. However, employer pension/OPEB contributions are made from the following funds: General Fund, the Food Service, Rotary Special Service, Adult Education, WCBE, Latchkey, Classroom Facilities Maintenance, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title I – School Improvement Stimulus G, Title III – Limited English Proficiency, Title I, Early Childhood Special Education, and Improving Teacher Quality – Title II-A Special Revenue Funds. For additional information related to the net pension and net OPEB liability see Notes 12 and 13.

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

The School District’s overall legal debt margin was \$557,182,297 with an unvoted debt margin of \$10,287,614 and an Energy Conservation debt margin of \$92,588,528 at June 30, 2019.

As of June 30, 2019, \$10,855,871 of the debt proceeds were unexpended.

NOTE 17 – PRIOR YEAR DEFEASANCE OF BONDS

The School District has defeased various bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included on the School District’s financial statements. As of June 30, 2019, the bonds listed below were unmatured and unpaid.

Refunded Bond Issues	Dated	Original Issue	Unmatured and Unpaid at 6/30/19
School Facilities Construction and Improvement Bonds Series 2009B	October 1, 2009	\$41,999,987	\$24,485,000
School Facilities Construction and Improvement Bonds	November 30, 2011	14,810,000	1,370,000

NOTE 18 – INTERFUND ACTIVITY

As of June 30, 2019, the Nonmajor Governmental Funds owed the General Fund \$11,127,097. 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

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will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

Transfers made during the fiscal year ended June 30, 2019, were as follows:

		Transfers From
		General Fund
Transfers To	Debt Service Fund	\$2,923,225
	Permanent Improvement Fund	30,000,000
	Nonmajor Governmental Funds	1,512,800
	Total	\$34,436,025

Transfers were made from the General Fund to reallocate monies for debt service payments, to support improvement projects, and to support programs accounted for in other funds.

NOTE 19 – SET-ASIDES

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

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

	Capital Acquisitions
Set-aside Balance as of June 30, 2018	\$0
Current Fiscal Year Set-aside Requirement	8,715,835
Current Fiscal Year Offsets	(8,145,752)
Qualifying Disbursements	(2,845,779)
Total	(\$2,275,696)
Set-aside Balance as of June 30, 2019	\$0

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

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NOTE 20– SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program and the School District’s Operation Fix It Program. The outstanding construction commitments at June 30, 2019, are:

<u>Contractor</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance at 6/30/19</u>
Accurate Electric	\$131,250	\$15,138	\$116,112
Advanced Engineering	739,108	34,143	704,965
Amerilect	364,750	305,487	59,263
BK Contracting	1,012,000	581,216	430,784
Brewer Garrett	16,262,933	12,735,984	3,526,949
Centennial Contractors	206,142	58,751	147,391
Commercial Painting	886,832	320,498	566,334
Daikin Applied	6,490,255	1,222,281	5,267,974
Dynamix Engineering	29,457	16,570	12,887
Eagle Electrical Services	228,765	8,468	220,297
Electrical Service Professionals	424,439	79,926	344,513
Fey Roofing	1,486,000	685,149	800,851
Harris Architects	110,721	62,572	48,149
JL Bender	48,252	43,724	4,528
Johnson Controls	1,551,000	663,187	887,813
K&W Roofing	966,403	848,721	117,682
Legat Architects	32,500	25,281	7,219
McDaniel’s Construction	439,801	115,116	324,685
Miles-McLellan	363,512	30,205	333,307
Protegis Fire	142,533	28,195	114,338
Revere Roofing	589,000	302,772	286,228
Roberts Service Group	357,664	347,174	10,490
Schooley Caldwell	1,456,723	23,224	1,433,499
Sheedy Paving	2,792,247	1,184,386	1,607,861
Trane	7,199,441	6,805,531	393,910
Triad Architects	51,500	38,342	13,158
WSA Studios	32,500	26,974	5,526
Xpert Engineering	28,650	22,920	5,730
Total	\$44,424,378	\$26,631,935	\$17,792,443

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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:

<u>Governmental Funds:</u>	
General Fund	\$10,635,107
Permanent Improvement Fund	31,341,978
Nonmajor Governmental Funds	14,627,768
Total Governmental Funds	56,604,853
 <u>Internal Service Funds:</u>	
Health Self Insurance	1,402,626
Workers' Compensation	46,228
Total Internal Service Funds	1,448,854
Total	\$58,053,707

NOTE 21 – FUND BALANCES

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

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>					
Prepays	\$0	\$0	\$0	\$450,847	\$450,847
Materials and Supplies Inventory	125,243	0	0	204,358	329,601
Public School Purposes	0	0	0	81,360	81,360
<i>Total Nonspendable</i>	125,243	0	0	736,565	861,808
 <i>Restricted for:</i>					
Debt Service	0	56,210,584	0	0	56,210,584
Capital Improvements	0	0	81,326,415	472,452	81,798,867
Public School Purposes	0	0	0	53,820	53,820
Classroom Facilities	0	0	0	68,306,260	68,306,260
District Managed Student Activities	0	0	0	1,531,478	1,531,478
Adult Education Operations	0	0	0	628,340	628,340
Food Service Operations	0	0	0	15,880,782	15,880,782
State and Local Grants	0	0	0	2,463,595	2,463,595
Federal Grants	0	0	0	5,223,558	5,223,558
Latchkey Program	0	0	0	101,590	101,590
<i>Total Restricted</i>	\$0	\$56,210,584	\$81,326,415	\$94,661,875	\$232,198,874

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Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Committed to:</i>					
WCBE Operations	\$0	\$0	\$0	\$103,702	\$103,702
<i>Assigned to:</i>					
Fiscal Year 2020 Appropriations	76,640,545	0	0	0	76,640,545
Public School Purposes	906,764	0	0	0	906,764
Capital Improvements	0	0	0	701,943	701,943
Purchases on Order:					
Employee Reimbursement	223,581	0	0	0	223,581
Professional & Technical Services	2,081,314	0	0	0	2,081,314
Property Services	899,017	0	0	0	899,017
Travel Milage/Meeting Expense	269,968	0	0	0	269,968
Communications & Utilities	1,269,968	0	0	0	1,269,968
Contracted Craft or Trade Services	82,129	0	0	0	82,129
Tuition & Other Similar Payments	764,061	0	0	0	764,061
Pupil Transportation	146,055	0	0	0	146,055
General Supplies	610,489	0	0	0	610,489
Textbooks, Library Books					
Newspapers, & Periodicals	111,110	0	0	0	111,110
Supplies, Materials for Operation, Maintenance and Repair	389,889	0	0	0	389,889
Capital Improvements	1,078,221	0	0	0	1,078,221
Dues and Fees	105,949	0	0	0	105,949
Total Assigned	85,579,060	0	0	701,943	86,281,003
Unassigned (Deficit):	293,984,832	0	0	(901,438)	293,083,394
Total Fund Balances	\$379,689,135	\$56,210,584	\$81,326,415	\$95,302,647	\$612,528,781

NOTE 22 – ENDOWMENTS

The School District’s permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$81,360 represent the principal portion of the endowments. The Net Position – Expendable amount of \$53,820 represents the interest earnings on donor-restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

NOTE 23 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2019, 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, 2019

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As of the date of this report, additional ODE adjustments for fiscal year 2019 are not finalized. As a result, the impact of future FTE adjustments on the fiscal year 2019 financial statements is not determinable, at this time. Management believes this may result in either an additional receivable to, or a liability of, the School District.

Litigation

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

NOTE 24 – SUBSEQUENT EVENTS

On September 19, 2019, the School District issued \$50,000,000 in School Facilities Construction and Improvement Bonds, Series 2019 and \$7,680,000 in School Facilities Construction and Improvement Refunding Bonds, Series 2019. The bonds were issued for the purpose of improving the safety and security of existing buildings, equipping classrooms with upgraded technology, acquiring school buses and other vehicles and other improvements. The \$7,680,000 Refunding Bonds are to refund \$7,805,000 of the 2011 School Facilities Construction and Improvement Bonds. The bonds will be have an interest rate of 4.00 percent with a final maturity date of December 1, 2047.

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 Six Fiscal Years (1)

	2019	2018	2017
School District's Proportion of the Net Pension Liability	3.71875820%	3.96242320%	3.78084730%
School District's Proportionate Share of the Net Pension Liability	\$212,980,171	\$236,746,034	\$276,723,138
School District's Covered Payroll	\$126,756,222	\$129,941,186	\$112,788,943
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	168.02%	182.19%	245.35%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.36%	69.50%	62.98%

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

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

See accompanying notes to the required supplementary information

<u>2016</u>	<u>2015</u>	<u>2014</u>
3.74208510%	3.88513500%	3.88513500%
\$213,527,003	\$196,624,470	\$231,036,509
\$113,213,807	\$113,452,702	\$105,719,924
188.61%	173.31%	218.54%
69.16%	71.70%	65.52%

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

	2019	2018	2017
School District's Proportion of the Net OPEB Liability	3.55810500%	3.76768350%	3.61461320%
School District's Proportionate Share of the Net OPEB Liability	\$98,711,443	\$101,114,726	\$103,029,847
School District's Covered Payroll	\$126,756,222	\$129,941,186	\$112,788,943
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	77.88%	77.82%	91.35%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	13.57%	12.46%	11.49%

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

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

See accompanying notes to the required supplementary information

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

	2019	2018	2017
School District's Proportion of the Net Pension Liability	2.86034905%	2.96257656%	2.87133915%
School District's Proportionate Share of the Net Pension Liability	\$628,926,535	\$703,766,414	\$961,123,765
School District's Covered Payroll	\$326,580,336	\$307,747,607	\$317,424,400
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	192.58%	228.68%	302.79%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.30%	75.30%	66.80%

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

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

See accompanying notes to the required supplementary information

<u>2016</u>	<u>2015</u>	<u>2014</u>
2.88377482%	3.01117620%	3.01176200%
\$796,991,010	\$732,422,262	\$872,456,607
\$300,744,164	\$290,031,146	\$325,006,046
265.01%	252.53%	268.44%
72.10%	74.70%	69.30%

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

	2019	2018	2017
School District's Proportion of the Net OPEB Liability (Asset)	2.86034905%	2.96257656%	2.88377482%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$45,962,893)	\$115,588,806	\$154,225,027
School District's Covered Payroll	\$326,580,336	\$307,747,607	\$317,424,400
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(14.07%)	37.56%	48.59%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	176.00%	47.10%	37.30%

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

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

See accompanying notes to the required supplementary information

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

	2019	2018	2017	2016
Net Pension Liability				
Contractually Required Contribution	\$18,341,430	\$17,112,090	\$18,191,766	\$15,790,452
Contributions in Relation to the Contractually Required Contribution	(18,341,430)	(17,112,090)	(18,191,766)	(15,790,452)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943
Pension Contributions as a Percentage of Covered Payroll	<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	\$1,432,287	\$1,603,058	\$882,020	\$898,585
Contributions in Relation to the Contractually Required Contribution	(1,432,287)	(1,603,058)	(882,020)	(898,585)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>1.05%</u>	<u>1.26%</u>	<u>0.68%</u>	<u>0.80%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>14.55%</u>	<u>14.76%</u>	<u>14.68%</u>	<u>14.80%</u>

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

(2) Includes Surcharge

See accompanying notes to the required supplementary information

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$14,921,580	\$15,724,545	\$14,631,637	\$15,828,160	\$13,646,892	\$18,261,093
<u>(14,921,580)</u>	<u>(15,724,545)</u>	<u>(14,631,637)</u>	<u>(15,828,160)</u>	<u>(13,646,892)</u>	<u>(18,261,093)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$113,213,807	\$113,452,702	\$105,719,924	\$117,681,488	\$108,567,163	\$134,867,746
<u>13.18%</u>	<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>	<u>12.57%</u>	<u>13.54%</u>
\$1,641,524	\$871,159	\$910,014	\$2,391,558	\$3,329,663	\$2,421,781
<u>(1,641,524)</u>	<u>(871,159)</u>	<u>(910,014)</u>	<u>(2,391,558)</u>	<u>(3,329,663)</u>	<u>(2,421,781)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>1.45%</u>	<u>0.77%</u>	<u>0.86%</u>	<u>2.03%</u>	<u>3.07%</u>	<u>1.80%</u>
<u>14.63%</u>	<u>14.63%</u>	<u>14.70%</u>	<u>15.48%</u>	<u>15.64%</u>	<u>15.34%</u>

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

	2019	2018	2017	2016
Net Pension Liability				
Contractually Required Contribution	\$46,126,660	\$45,721,247	\$43,084,665	\$44,439,416
Contributions in Relation to the Contractually Required Contribution	<u>(46,126,660)</u>	<u>(45,721,247)</u>	<u>(43,084,665)</u>	<u>(44,439,416)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

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

See accompanying notes to the required supplementary information

2015	2014	2013	2012	2011	2010
\$42,104,183	\$37,704,049	\$42,250,786	\$42,659,001	\$43,939,219	\$43,314,027
<u>(42,104,183)</u>	<u>(37,704,049)</u>	<u>(42,250,786)</u>	<u>(42,659,001)</u>	<u>(43,939,219)</u>	<u>(43,314,027)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$300,744,164	\$290,031,146	\$325,006,046	\$328,146,162	\$337,993,992	\$333,184,823
<u>14.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>
\$0	\$2,900,311	\$3,250,060	\$3,281,462	\$3,379,940	\$3,331,848
<u>0</u>	<u>(2,900,311)</u>	<u>(3,250,060)</u>	<u>(3,281,462)</u>	<u>(3,379,940)</u>	<u>(3,331,848)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2019

NET PENSION LIABILITY

Changes in Assumptions – SERS

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

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

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

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

Changes in Assumptions – STRS

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

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2019

	Fiscal Year 2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3.0 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

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

For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

NET OPEB LIABILITY

Changes in Assumptions – SERS

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

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2019

Municipal Bond Index Rate:	
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation:	
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Changes in Assumptions – STRS

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

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

Changes in Benefit Terms – STRS OPEB

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2020.

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

COLUMBUS CITY SCHOOL DISTRICT
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Columbus City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

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

Nonmajor Special Revenue Funds

Food Service Fund

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

Library Donation Fund

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

Adult Education Fund

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

Other Grants Fund

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

WCBE Fund

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

Latchkey Fund

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

Classroom Facilities Maintenance Fund

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

District Managed Student Activities Fund

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

Auxiliary Services Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Post Secondary Vocational Education Fund

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

Public School Preschool Fund

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

Data Communication Fund

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

Straight A Fund

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

Miscellaneous State Grants Fund

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

Adult Basic Education Fund

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

Special Education Part B – IDEA Fund

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

Vocational Education Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 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 2019, therefore, budgetary information is not provided.)

Title I – School Improvement, Stimulus A Fund

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

Title I – School Improvement, Stimulus G Fund

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

Title III – Limited English Proficiency Fund

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

Transition Program for Refugee Children Fund

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

Title I Fund

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

Innovative Programs – Title V Fund

To account for and report federal grants restricted to the reform of elementary and secondary education. (This fund did not have any budgetary activity in fiscal year 2019, therefore, budgetary information is not provided.)

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Early Childhood Special Education, IDEA Fund

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

Improving Teacher Quality – Title II-A Fund

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

Miscellaneous Federal Grants Fund

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

Uniform School Supplies Fund

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

Rotary Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

Public School Support Fund

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

Other Grants – General Fund

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

Lost/Replacement Books Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Projects Funds

Building Fund

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

Replacement Fund

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

Classroom Facilities Fund

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

PERMANENT FUND

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

Nonmajor Permanent Fund

Endowment Fund

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

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Columbus City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2019

	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	\$82,768,247	\$11,034,358	\$135,180	\$93,937,785
Investments	0	7,568,941	0	7,568,941
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	156,130	0	156,130
Receivables:				
Property Taxes	4,166,796	0	0	4,166,796
Accounts	232,569	0	0	232,569
Intergovernmental	34,209,765	0	0	34,209,765
Accrued Interest	0	22,569	0	22,569
Prepaid Items	450,847	0	0	450,847
Materials and Supplies Inventory	204,358	0	0	204,358
Inventory Held for Resale	595,754	0	0	595,754
Total Assets	\$122,628,336	\$18,781,998	\$135,180	\$141,545,514
<u>Liabilities:</u>				
Accounts Payable	\$3,791,136	\$7,419	\$0	\$3,798,555
Accrued Wages and Benefits Payable	4,456,554	0	0	4,456,554
Intergovernmental Payable	606,835	0	0	606,835
Interfund Payable	11,127,097	0	0	11,127,097
Matured Compensated Absences Payable	47,793	0	0	47,793
Retainage Payable	0	156,130	0	156,130
Total Liabilities	20,029,415	163,549	0	20,192,964
<u>Deferred Inflows of Resources:</u>				
Property Taxes	2,217,310	0	0	2,217,310
Unavailable Revenues	23,832,593	0	0	23,832,593
Total Deferred Inflows of Resources	26,049,903	0	0	26,049,903
<u>Fund Balances:</u>				
Nonspendable	655,205	0	81,360	736,565
Restricted	76,691,549	17,916,506	53,820	94,661,875
Committed	103,702	0	0	103,702
Assigned	0	701,943	0	701,943
Unassigned (Deficit)	(901,438)	0	0	(901,438)
Total Fund Balances	76,549,018	18,618,449	135,180	95,302,647
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$122,628,336	\$18,781,998	\$135,180	\$141,545,514

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$3,760,643	\$0	\$0	\$3,760,643
Intergovernmental	108,418,489	0	0	108,418,489
Investment Earnings	78,701	374,691	1,597	454,989
Tuition and Fees	331,190	0	0	331,190
Extracurricular Activities	1,329,189	0	0	1,329,189
Charges for Services	4,080,571	0	0	4,080,571
Contributions and Donations	745,475	0	0	745,475
Miscellaneous	113,538	0	0	113,538
Total Revenues	118,857,796	374,691	1,597	119,234,084
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	708,691	0	0	708,691
Special	39,447,654	0	0	39,447,654
Vocational	1,083,447	0	0	1,083,447
Adult/Continuing	2,146,351	0	0	2,146,351
Adult/Continuing - Intergovernmental	456,919	0	0	456,919
Student Intervention Services	678	0	0	678
Support Services:				
Pupils	6,207,889	0	500	6,208,389
Instructional Staff	15,725,645	0	0	15,725,645
Administration	1,360,055	0	0	1,360,055
Fiscal	365,815	0	0	365,815
Operation and Maintenance of Plant	2,672,596	7,419	0	2,680,015
Pupil Transportation	1,809,078	0	0	1,809,078
Central	2,150,623	0	0	2,150,623
Operation of Non-Instructional Services	46,201,979	0	0	46,201,979
Extracurricular Activities	1,927,346	0	0	1,927,346
Capital Outlay	0	2,495,922	0	2,495,922
Total Expenditures	122,264,766	2,503,341	500	124,768,607
Excess of Revenues Over (Under) Expenditures	(3,406,970)	(2,128,650)	1,097	(5,534,523)
<u>Other Financing Sources:</u>				
Transfers In	1,512,800	0	0	1,512,800
Net Change in Fund Balances	(1,894,170)	(2,128,650)	1,097	(4,021,723)
Fund Balances at Beginning of Year	78,443,188	20,747,099	134,083	99,324,370
Fund Balances at End of Year	<u>\$76,549,018</u>	<u>\$18,618,449</u>	<u>\$135,180</u>	<u>\$95,302,647</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$15,631,680	\$72,144	\$685,494	\$673,643
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	3,573	173,700
Intergovernmental	604,145	0	0	0
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	204,358	0	0	0
Inventory Held for Resale	595,754	0	0	0
Total Assets	\$17,035,937	\$72,144	\$689,067	\$847,343
<u>Liabilities:</u>				
Accounts Payable	\$246,122	\$0	\$20,279	\$44,432
Accrued Wages and Benefits Payable	581,743	0	8,217	30,431
Intergovernmental Payable	34,360	0	20,250	7,997
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	0	0	11,981	0
Total Liabilities	862,225	0	60,727	82,860
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	88,572	0	0	23,664
Total Deferred Inflows of Resources	88,572	0	0	23,664
<u>Fund Balances:</u>				
Nonspendable	204,358	0	0	0
Restricted	15,880,782	72,144	628,340	740,819
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	16,085,140	72,144	628,340	740,819
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$17,035,937	\$72,144	\$689,067	\$847,343

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Public School Preschool Fund
\$110,587	\$212,283	\$49,478,428	\$1,587,143	\$1,568,895	\$519,752
0	0	4,166,796	0	0	0
50,296	0	0	5,000	0	0
0	1,800	0	0	9,240	432,761
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$160,883</u>	<u>\$214,083</u>	<u>\$53,645,224</u>	<u>\$1,592,143</u>	<u>\$1,578,135</u>	<u>\$952,513</u>
\$10,506	\$0	\$227,438	\$57,700	\$234,288	\$27,347
9,993	106,970	0	0	185,751	518,387
3,553	5,523	0	2,965	24,872	15,862
0	0	0	0	0	0
33,129	0	0	0	0	0
<u>57,181</u>	<u>112,493</u>	<u>227,438</u>	<u>60,665</u>	<u>444,911</u>	<u>561,596</u>
0	0	2,217,310	0	0	0
0	0	338,270	0	0	210,364
0	0	2,555,580	0	0	210,364
0	0	0	0	0	0
0	101,590	50,862,206	1,531,478	1,133,224	180,553
103,702	0	0	0	0	0
0	0	0	0	0	0
<u>103,702</u>	<u>101,590</u>	<u>50,862,206</u>	<u>1,531,478</u>	<u>1,133,224</u>	<u>180,553</u>
<u>\$160,883</u>	<u>\$214,083</u>	<u>\$53,645,224</u>	<u>\$1,592,143</u>	<u>\$1,578,135</u>	<u>\$952,513</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019
(continued)

	Data Communication Fund	Straight A Fund	Miscellaneous State Grants Fund	Adult Basic Education Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$67,498	\$546	\$2,107,677	\$212
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	12,232	186,375
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$67,498</u>	<u>\$546</u>	<u>\$2,119,909</u>	<u>\$186,587</u>
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$13,398	\$0
Accrued Wages and Benefits Payable	0	0	0	4,564
Intergovernmental Payable	0	0	426	13,663
Interfund Payable	0	0	1,830,039	15,232
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>1,843,863</u>	<u>33,459</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	0	0	7,235	103,033
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>0</u>	<u>7,235</u>	<u>103,033</u>
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	67,498	546	268,811	50,095
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>67,498</u>	<u>546</u>	<u>268,811</u>	<u>50,095</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$67,498</u>	<u>\$546</u>	<u>\$2,119,909</u>	<u>\$186,587</u>

Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund
\$570,306	\$182,821	\$95	\$265,753	\$119,999	\$37,706
0	0	0	0	0	0
0	0	0	0	0	0
3,478,702	547,073	0	700,037	820,096	1,577,214
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$4,049,008</u>	<u>\$729,894</u>	<u>\$95</u>	<u>\$965,790</u>	<u>\$940,095</u>	<u>\$1,614,920</u>
\$286,942	\$73,028	\$0	\$114,576	\$36,160	\$7,540
1,012,293	95,998	0	0	188,498	48,522
35,679	16,525	0	13,595	41,053	8,939
1,335,102	406,992	0	446,222	348,487	261,659
0	0	0	0	0	0
<u>2,670,016</u>	<u>592,543</u>	<u>0</u>	<u>574,393</u>	<u>614,198</u>	<u>326,660</u>
0	0	0	0	0	0
<u>1,838,099</u>	<u>178,743</u>	<u>0</u>	<u>468,307</u>	<u>368,033</u>	<u>1,256,286</u>
<u>1,838,099</u>	<u>178,743</u>	<u>0</u>	<u>468,307</u>	<u>368,033</u>	<u>1,256,286</u>
0	0	0	0	0	0
0	0	95	0	0	31,974
0	0	0	0	0	0
<u>(459,107)</u>	<u>(41,392)</u>	<u>0</u>	<u>(76,910)</u>	<u>(42,136)</u>	<u>0</u>
<u>(459,107)</u>	<u>(41,392)</u>	<u>95</u>	<u>(76,910)</u>	<u>(42,136)</u>	<u>31,974</u>
<u>\$4,049,008</u>	<u>\$729,894</u>	<u>\$95</u>	<u>\$965,790</u>	<u>\$940,095</u>	<u>\$1,614,920</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019
(continued)

	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund	Early Childhood Special Education, IDEA Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$632	\$3,376,740	\$559	\$22,151
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	60,096	20,628,635	0	111,532
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
Total Assets	\$60,728	\$24,005,375	\$559	\$133,683
<u>Liabilities:</u>				
Accounts Payable	\$0	\$1,671,499	\$0	\$15,888
Accrued Wages and Benefits Payable	0	1,520,182	0	11,699
Intergovernmental Payable	632	320,354	0	1,917
Interfund Payable	20,714	5,764,447	0	44,991
Matured Compensated Absences Payable	0	2,683	0	0
Total Liabilities	21,346	9,279,165	0	74,495
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	17,582	14,871,614	0	56,158
Total Deferred Inflows of Resources	17,582	14,871,614	0	56,158
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	21,800	0	559	3,030
Committed	0	0	0	0
Unassigned (Deficit)	0	(145,404)	0	0
Total Fund Balances (Deficit)	21,800	(145,404)	559	3,030
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$60,728	\$24,005,375	\$559	\$133,683

Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$465,261	\$5,010,242	\$82,768,247
0	0	4,166,796
0	0	232,569
2,801,830	2,237,997	34,209,765
0	450,847	450,847
0	0	204,358
0	0	595,754
<u>\$3,267,091</u>	<u>\$7,699,086</u>	<u>\$122,628,336</u>
\$264,929	\$439,064	\$3,791,136
129,424	3,882	4,456,554
27,833	10,837	606,835
653,212	0	11,127,097
0	0	47,793
<u>1,075,398</u>	<u>453,783</u>	<u>20,029,415</u>
0	0	2,217,310
<u>2,328,182</u>	<u>1,678,451</u>	<u>23,832,593</u>
<u>2,328,182</u>	<u>1,678,451</u>	<u>26,049,903</u>
0	450,847	655,205
0	5,116,005	76,691,549
0	0	103,702
<u>(136,489)</u>	<u>0</u>	<u>(901,438)</u>
<u>(136,489)</u>	<u>5,566,852</u>	<u>76,549,018</u>
<u>\$3,267,091</u>	<u>\$7,699,086</u>	<u>\$122,628,336</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, 2019

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	28,975,492	0	2,097,443	390,081
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	296,365	210
Extracurricular Activities	0	0	0	0
Charges for Services	1,563,702	0	7	548,929
Contributions and Donations	11,000	0	0	250,992
Miscellaneous	0	0	15,530	0
<i>Total Revenues</i>	<u>30,550,194</u>	<u>0</u>	<u>2,409,345</u>	<u>1,190,212</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	253,657
Special	0	0	0	62,023
Vocational	0	0	0	115,944
Adult/Continuing	0	0	1,295,516	0
Adult/Continuing - Intergovernmental	0	0	456,919	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	0	103,929	92,882
Instructional Staff	0	9,349	0	556,049
Administration	0	0	291,754	0
Fiscal	0	0	0	484
Operation and Maintenance of Plant	0	0	21,435	0
Pupil Transportation	0	0	0	2,248
Central	0	0	0	0
Operation of Non-Instructional Services	30,800,368	0	0	233,600
Extracurricular Activities	0	0	0	5,460
<i>Total Expenditures</i>	<u>30,800,368</u>	<u>9,349</u>	<u>2,169,553</u>	<u>1,322,347</u>
Excess of Revenues Over (Under) Expenditures	(250,174)	(9,349)	239,792	(132,135)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
Net Change in Fund Balances	(250,174)	(9,349)	239,792	(132,135)
Fund Balances (Deficit) at Beginning of Year	<u>16,335,314</u>	<u>81,493</u>	<u>388,548</u>	<u>872,954</u>
Fund Balances (Deficit) at End of Year	<u>\$16,085,140</u>	<u>\$72,144</u>	<u>\$628,340</u>	<u>\$740,819</u>

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$0	\$0	\$3,760,643	\$0	\$0	\$0
0	156,207	308,937	0	7,881,553	25,000
0	0	0	0	78,593	0
0	0	0	0	0	0
0	0	0	1,329,189	0	0
287,617	1,680,316	0	0	0	0
483,483	0	0	0	0	0
91,581	4,348	1,561	518	0	0
<u>862,681</u>	<u>1,840,871</u>	<u>4,071,141</u>	<u>1,329,707</u>	<u>7,960,146</u>	<u>25,000</u>
0	0	0	0	0	0
0	0	0	1,827	0	0
0	0	0	3,268	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	702	0	25,000
0	0	0	0	0	17,250
0	0	0	0	314,645	0
0	0	60,553	0	0	0
0	0	2,445,073	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
2,167,530	1,921,874	0	2,372	7,973,853	0
0	0	0	1,917,035	0	0
<u>2,167,530</u>	<u>1,921,874</u>	<u>2,505,626</u>	<u>1,925,204</u>	<u>8,288,498</u>	<u>42,250</u>
(1,304,849)	(81,003)	1,565,515	(595,497)	(328,352)	(17,250)
<u>870,000</u>	<u>0</u>	<u>0</u>	<u>642,800</u>	<u>0</u>	<u>0</u>
(434,849)	(81,003)	1,565,515	47,303	(328,352)	(17,250)
<u>538,551</u>	<u>182,593</u>	<u>49,296,691</u>	<u>1,484,175</u>	<u>1,461,576</u>	<u>17,250</u>
<u>\$103,702</u>	<u>\$101,590</u>	<u>\$50,862,206</u>	<u>\$1,531,478</u>	<u>\$1,133,224</u>	<u>\$0</u>

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2019
(continued)

	Public School Preschool Fund	Data Communication Fund	Straight A Fund	Miscellaneous State Grants Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	4,577,954	223,800	0	398,984
Investment Earnings	0	0	0	0
Tuition and Fees	34,615	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>4,612,569</u>	<u>223,800</u>	<u>0</u>	<u>398,984</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	5,633
Special	4,422,118	0	0	0
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	15,038	0	0	74,175
Instructional Staff	3,738	0	0	4,804
Administration	0	0	0	0
Fiscal	7,920	0	0	179
Operation and Maintenance of Plant	0	0	0	38,826
Pupil Transportation	0	0	0	0
Central	0	199,800	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>4,448,814</u>	<u>199,800</u>	<u>0</u>	<u>123,617</u>
Excess of Revenues Over (Under) Expenditures	163,755	24,000	0	275,367
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
Net Change in Fund Balances	163,755	24,000	0	275,367
Fund Balances (Deficit) at Beginning of Year	16,798	43,498	546	(6,556)
Fund Balances (Deficit) at End of Year	<u>\$180,553</u>	<u>\$67,498</u>	<u>\$546</u>	<u>\$268,811</u>

Adult Basic Education Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund
\$0	\$0	\$0	\$0	\$0	\$0
1,188,532	13,976,712	1,982,344	0	1,688,410	3,608,447
108	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
<u>1,188,640</u>	<u>13,976,712</u>	<u>1,982,344</u>	<u>0</u>	<u>1,688,410</u>	<u>3,608,447</u>
0	0	0	0	0	0
0	13,546,356	0	0	104,764	1,115,684
0	0	884,553	0	0	0
847,348	0	3,487	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
222,764	77,786	880,433	0	296,712	342,989
650	144,458	355,285	0	1,356,841	2,265,368
91,150	0	0	0	0	0
3,620	45,475	5,907	0	0	0
0	0	0	0	1,992	0
0	0	8,908	0	0	14,275
0	0	0	0	0	0
0	719,731	0	0	0	0
0	0	0	0	0	0
<u>1,165,532</u>	<u>14,533,806</u>	<u>2,138,573</u>	<u>0</u>	<u>1,760,309</u>	<u>3,738,316</u>
23,108	(557,094)	(156,229)	0	(71,899)	(129,869)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
23,108	(557,094)	(156,229)	0	(71,899)	(129,869)
<u>26,987</u>	<u>97,987</u>	<u>114,837</u>	<u>95</u>	<u>(5,011)</u>	<u>87,733</u>
<u>\$50,095</u>	<u>(\$459,107)</u>	<u>(\$41,392)</u>	<u>\$95</u>	<u>(\$76,910)</u>	<u>(\$42,136)</u>

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2019
 (continued)

	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	1,440,643	174,703	32,909,621	0
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>1,440,643</u>	<u>174,703</u>	<u>32,909,621</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	311,537	102,468	19,456,585	0
Vocational	0	0	11,462	0
Adult/Continuing	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	433,286	0	3,252,859	0
Instructional Staff	608,203	0	6,525,313	0
Administration	0	0	662,506	0
Fiscal	5,304	0	194,615	0
Operation and Maintenance of Plant	0	0	450	0
Pupil Transportation	0	0	1,781,764	0
Central	0	0	108,450	0
Operation of Non-Instructional Services	91,945	0	1,991,614	0
Extracurricular Activities	0	0	4,851	0
<i>Total Expenditures</i>	<u>1,450,275</u>	<u>102,468</u>	<u>33,990,469</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(9,632)	72,235	(1,080,848)	0
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
Net Change in Fund Balances	(9,632)	72,235	(1,080,848)	0
Fund Balances (Deficit) at Beginning of Year	<u>41,606</u>	<u>(50,435)</u>	<u>935,444</u>	<u>559</u>
Fund Balances (Deficit) at End of Year	<u>\$31,974</u>	<u>\$21,800</u>	<u>(\$145,404)</u>	<u>\$559</u>

Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$3,760,643
306,747	3,145,363	2,961,516	108,418,489
0	0	0	78,701
0	0	0	331,190
0	0	0	1,329,189
0	0	0	4,080,571
0	0	0	745,475
0	0	0	113,538
<u>306,747</u>	<u>3,145,363</u>	<u>2,961,516</u>	<u>118,857,796</u>
0	0	449,401	708,691
296,116	0	28,176	39,447,654
0	0	68,220	1,083,447
0	0	0	2,146,351
0	0	0	456,919
0	0	678	678
0	6,495	382,839	6,207,889
13,562	3,089,534	775,241	15,725,645
0	0	0	1,360,055
809	9,032	31,917	365,815
0	0	164,820	2,672,596
0	0	1,883	1,809,078
0	0	1,842,373	2,150,623
0	194,687	104,405	46,201,979
0	0	0	1,927,346
<u>310,487</u>	<u>3,299,748</u>	<u>3,849,953</u>	<u>122,264,766</u>
(3,740)	(154,385)	(888,437)	(3,406,970)
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,512,800</u>
(3,740)	(154,385)	(888,437)	(1,894,170)
<u>6,770</u>	<u>17,896</u>	<u>6,455,289</u>	<u>78,443,188</u>
<u>\$3,030</u>	<u>(\$136,489)</u>	<u>\$5,566,852</u>	<u>\$76,549,018</u>

*Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2019*

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$479,774	\$701,943	\$9,852,641	\$11,034,358
Investments	0	0	7,568,941	7,568,941
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	48,550	0	107,580	156,130
Receivables:				
Accrued Interest	97	0	22,472	22,569
<i>Total Assets</i>	<u>\$528,421</u>	<u>\$701,943</u>	<u>\$17,551,634</u>	<u>\$18,781,998</u>
<u>Liabilities:</u>				
Accounts Payable	\$7,419	\$0	\$0	\$7,419
Retainage Payable	48,550	0	107,580	156,130
<i>Total Liabilities</i>	<u>55,969</u>	<u>0</u>	<u>107,580</u>	<u>163,549</u>
<u>Fund Balances:</u>				
Restricted	472,452	0	17,444,054	17,916,506
Assigned	0	701,943	0	701,943
<i>Total Fund Balances</i>	<u>472,452</u>	<u>701,943</u>	<u>17,444,054</u>	<u>18,618,449</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$528,421</u>	<u>\$701,943</u>	<u>\$17,551,634</u>	<u>\$18,781,998</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2019

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>				
Investment Earnings	\$884	\$0	\$373,807	\$374,691
<u>Expenditures:</u>				
Current:				
Support Services:				
Operation and Maintenance of Plant	7,419	0	0	7,419
Capital Outlay	2,495,922	0	0	2,495,922
<i>Total Expenditures</i>	2,503,341	0	0	2,503,341
Net Change in Fund Balances	(2,502,457)	0	373,807	(2,128,650)
Fund Balances at Beginning of Year	2,974,909	701,943	17,070,247	20,747,099
Fund Balances at End of Year	\$472,452	\$701,943	\$17,444,054	\$18,618,449

Columbus City School District

Proprietary Fund Descriptions

INTERNAL SERVICE FUNDS

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

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

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

Columbus City School District
Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2019

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$87,111,824	\$29,418,457	\$116,530,281
Intergovernmental Receivable	0	4,072,886	4,072,886
Prepaid Items	0	2,612,419	2,612,419
<i>Total Assets</i>	<u>87,111,824</u>	<u>36,103,762</u>	<u>123,215,586</u>
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	92,178	4,115	96,293
Accrued Wages and Benefits Payable	12,539	422	12,961
Claims Payable	15,433,000	2,130,883	17,563,883
Compensated Absences Payable	362	786	1,148
Compensated Time Payable	63	459	522
Intergovernmental Payable	2,073	285	2,358
<i>Total Current Liabilities</i>	<u>15,540,215</u>	<u>2,136,950</u>	<u>17,677,165</u>
Long-term Liabilities:			
Claims Payable	0	3,388,900	3,388,900
Compensated Absences Payable	11,980	2,010	13,990
<i>Total Long-Term Liabilities</i>	<u>11,980</u>	<u>3,390,910</u>	<u>3,402,890</u>
<i>Total Liabilities</i>	<u>15,552,195</u>	<u>5,527,860</u>	<u>21,080,055</u>
<u>Net Position:</u>			
Unrestricted	<u>\$71,559,629</u>	<u>\$30,575,902</u>	<u>\$102,135,531</u>

Columbus City School District
*Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2019*

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Operating Revenues:</u>			
Charges for Services	\$137,484,006	\$5,814,344	\$143,298,350
Other	7,960,638	4,091,288	12,051,926
Total Operating Revenues	<u>145,444,644</u>	<u>9,905,632</u>	<u>155,350,276</u>
<u>Operating Expenses:</u>			
Salaries	120,678	56,991	177,669
Fringe Benefits	52,810	1,100,511	1,153,321
Purchased Services	3,469,605	5,289,663	8,759,268
Materials and Supplies	178,391	466	178,857
Claims	137,282,397	1,136,417	138,418,814
Other	82,862	0	82,862
Total Operating Expenses	<u>141,186,743</u>	<u>7,584,048</u>	<u>148,770,791</u>
Operating Income	4,257,901	2,321,584	6,579,485
<u>Non-Operating Revenues:</u>			
Other Non-Operating Revenues	<u>0</u>	<u>362,043</u>	<u>362,043</u>
Change in Net Position	4,257,901	2,683,627	6,941,528
Net Position at Beginning of Year	<u>67,301,728</u>	<u>27,892,275</u>	<u>95,194,003</u>
Net Position at End of Year	<u><u>\$71,559,629</u></u>	<u><u>\$30,575,902</u></u>	<u><u>\$102,135,531</u></u>

Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2019

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
Increase (Decrease) in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$137,484,006	\$5,814,344	\$143,298,350
Cash Payments for Employee Services and Benefits	(172,046)	(1,157,651)	(1,329,697)
Cash Payments to Suppliers for Goods and Services	(3,650,130)	(5,334,667)	(8,984,797)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(135,451,397)	(1,589,991)	(137,041,388)
Cash Received from Other Operating Revenues	7,960,638	4,091,288	12,051,926
Net Increase in Cash and Cash Equivalents	6,171,071	1,823,323	7,994,394
Cash and Cash Equivalents at Beginning of Year	80,940,753	27,595,134	108,535,887
Cash and Cash Equivalents at End of Year	<u>\$87,111,824</u>	<u>\$29,418,457</u>	<u>\$116,530,281</u>
Reconciliation of Operating Income to			
Net Cash Provided by Operating Activities:			
Operating Income	\$4,257,901	\$2,321,584	\$6,579,485
Adjustments to Reconcile Operating Income to			
Net Cash Provided by Operating Activities:			
Changes in Assets and Liabilities:			
(Increase) in Prepaids Items	0	(43,908)	(43,908)
Increase (Decrease) in Accounts Payable	80,728	(630)	80,098
Increase (Decrease) in Accrued Wages and Benefits Payable	352	(415)	(63)
Increase (Decrease) in Compensated Time Payable	63	(94)	(31)
Increase (Decrease) in Intergovernmental Payable	618	(182)	436
Increase (Decrease) in Claims Payable	1,831,000	(453,574)	1,377,426
Increase in Compensated Absences Payable	409	542	951
Total Adjustments	1,913,170	(498,261)	1,414,909
Net Cash Provided by Operating Activities	<u>\$6,171,071</u>	<u>\$1,823,323</u>	<u>\$7,994,394</u>

Columbus City School District

Fiduciary Fund Descriptions

AGENCY FUND

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

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

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

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

Columbus City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2019

	Balance at 6/30/2018	Additions	Deletions	Balance at 6/30/2019
OHSAA TOURNAMENT FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$28,867	\$28,867	\$0
<i><u>Liabilities:</u></i>				
Undistributed Monies	\$0	\$28,867	\$28,867	\$0
 DISTRICT AGENCY FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$4,157,574	\$67,955,892	\$69,934,550	\$2,178,916
<i><u>Liabilities:</u></i>				
Undistributed Monies	\$4,157,574	\$67,955,892	\$69,934,550	\$2,178,916
 STUDENT MANAGED ACTIVITIES FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$614,237	\$542,580	\$440,066	\$716,751
<i><u>Liabilities:</u></i>				
Due to Students	\$614,237	\$542,580	\$440,066	\$716,751
 TOTAL - ALL AGENCY FUNDS				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$4,771,811	\$68,527,339	\$70,403,483	\$2,895,667
<i><u>Liabilities:</u></i>				
Due to Students	\$614,237	\$542,580	\$440,066	\$716,751
Undistributed Monies	4,157,574	67,984,759	69,963,417	2,178,916
<i>Total Liabilities</i>	\$4,771,811	\$68,527,339	\$70,403,483	\$2,895,667

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$412,555,743	\$435,285,059	\$22,729,316
Payments in Lieu of Taxes	71,719,834	71,468,734	(251,100)
Intergovernmental	410,737,934	406,523,559	(4,214,375)
Investment Earnings	10,450,055	9,617,000	(833,055)
Tuition and Fees	3,977,443	3,660,370	(317,073)
Rent	397,439	365,756	(31,683)
Charges for Services	94,522	86,987	(7,535)
Miscellaneous	4,948,997	17,438,425	12,489,428
Total Revenues	914,881,967	944,445,890	29,563,923
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	179,094,979	170,378,342	8,716,637
Fringe Benefits	71,923,027	66,245,898	5,677,129
Purchased Services	215,916,209	207,850,553	8,065,656
Materials and Supplies	3,482,161	3,314,544	167,617
Capital Outlay	582,915	576,216	6,699
Other	745	745	0
Total Regular	471,000,036	448,366,298	22,633,738
Special:			
Salaries	67,645,836	67,641,733	4,103
Fringe Benefits	28,547,002	28,521,479	25,523
Purchased Services	7,663,889	6,046,316	1,617,573
Materials and Supplies	534,162	510,701	23,461
Capital Outlay	75,906	70,173	5,733
Other	110	110	0
Total Special	104,466,905	102,790,512	1,676,393
Vocational:			
Salaries	4,129,688	4,120,374	9,314
Fringe Benefits	1,441,893	1,439,571	2,322
Purchased Services	294,067	284,353	9,714
Materials and Supplies	411,541	409,465	2,076
Capital Outlay	78,006	76,666	1,340
Other	83,291	55,402	27,889
Total Vocational	\$6,438,486	\$6,385,831	\$52,655

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,922,511	\$1,236,013	\$686,498
Fringe Benefits	356,300	209,613	146,687
Purchased Services	69,035	27,586	41,449
Materials and Supplies	141,239	52,117	89,122
Capital Outlay	9,280	9,280	0
	<u>2,498,365</u>	<u>1,534,609</u>	<u>963,756</u>
Total Student Intervention Services			
	<u>2,498,365</u>	<u>1,534,609</u>	<u>963,756</u>
Total Instruction	<u>584,403,792</u>	<u>559,077,250</u>	<u>25,326,542</u>
Support Services:			
Pupils:			
Salaries	45,587,571	45,579,767	7,804
Fringe Benefits	19,469,289	19,270,837	198,452
Purchased Services	4,488,385	4,348,724	139,661
Materials and Supplies	1,087,151	1,010,306	76,845
Capital Outlay	237,380	235,616	1,764
Other	5,859	5,501	358
	<u>70,875,635</u>	<u>70,450,751</u>	<u>424,884</u>
Total Pupils			
	<u>70,875,635</u>	<u>70,450,751</u>	<u>424,884</u>
Instructional Staff:			
Salaries	18,965,515	14,746,415	4,219,100
Fringe Benefits	9,064,634	6,580,886	2,483,748
Purchased Services	1,626,949	1,441,880	185,069
Materials and Supplies	1,017,212	954,667	62,545
Capital Outlay	315,959	313,892	2,067
Other	28,475	23,685	4,790
	<u>31,018,744</u>	<u>24,061,425</u>	<u>6,957,319</u>
Total Instructional Staff			
	<u>31,018,744</u>	<u>24,061,425</u>	<u>6,957,319</u>
Board of Education:			
Salaries	37,000	29,375	7,625
Fringe Benefits	6,733	4,532	2,201
Purchased Services	276,719	257,650	19,069
Materials and Supplies	13,561	13,561	0
Other	62,047	62,047	0
	<u>396,060</u>	<u>367,165</u>	<u>28,895</u>
Total Board of Education			
	<u>396,060</u>	<u>367,165</u>	<u>28,895</u>
Administration:			
Salaries	34,911,774	33,762,642	1,149,132
Fringe Benefits	13,937,629	13,253,882	683,747
Purchased Services	1,891,812	1,666,183	225,629
Materials and Supplies	378,232	340,655	37,577
Capital Outlay	224,238	211,927	12,311
Other	1,099,059	978,303	120,756
	<u>\$52,442,744</u>	<u>\$50,213,592</u>	<u>\$2,229,152</u>
Total Administration			
	<u>\$52,442,744</u>	<u>\$50,213,592</u>	<u>\$2,229,152</u>

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$3,764,064	\$3,754,418	\$9,646
Fringe Benefits	2,513,712	1,765,652	748,060
Purchased Services	714,380	532,443	181,937
Materials and Supplies	73,990	36,882	37,108
Capital Outlay	97,401	66,947	30,454
Other	9,394,507	8,765,206	629,301
Total Fiscal	16,558,054	14,921,548	1,636,506
Business:			
Salaries	1,449,471	1,410,475	38,996
Fringe Benefits	639,001	571,942	67,059
Purchased Services	1,982,887	1,740,668	242,219
Capital Outlay	99,743	88,574	11,169
Other	8,935	4,934	4,001
Total Business	4,180,037	3,816,593	363,444
Operation and Maintenance of Plant:			
Salaries	24,524,373	24,481,464	42,909
Fringe Benefits	12,757,733	12,345,707	412,026
Purchased Services	21,644,588	20,689,491	955,097
Materials and Supplies	3,233,614	3,140,911	92,703
Capital Outlay	629,156	591,614	37,542
Other	81,625	75,706	5,919
Total Operation and Maintenance of Plant	62,871,089	61,324,893	1,546,196
Pupil Transportation:			
Salaries	33,718,666	33,481,665	237,001
Fringe Benefits	19,304,463	19,302,109	2,354
Purchased Services	3,027,993	1,774,041	1,253,952
Materials and Supplies	8,714,077	8,691,278	22,799
Capital Outlay	75,492	69,280	6,212
Other	26,821	22,083	4,738
Total Pupil Transportation	64,867,512	63,340,456	1,527,056
Central:			
Salaries	9,572,414	9,522,720	49,694
Fringe Benefits	4,431,336	4,427,905	3,431
Purchased Services	8,702,408	8,254,685	447,723
Materials and Supplies	2,283,911	1,671,249	612,662
Capital Outlay	1,723,301	1,717,644	5,657
Other	3,050	2,943	107
Total Central	26,716,420	25,597,146	1,119,274
Total Support Services	\$329,926,295	\$314,093,569	\$15,832,726

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	\$111	\$0	\$111
Community Services:			
Salaries	9,000	8,560	440
Fringe Benefits	300	231	69
Purchased Services	1,333	1,333	0
Total Community Services	10,633	10,124	509
Total Operation of Non-Instructional Services	10,744	10,124	620
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	374,199	373,864	335
Fringe Benefits	63,181	62,874	307
Materials and Supplies	49,363	49,363	0
Total Academic Oriented Activities	486,743	486,101	642
Sports Oriented Activities:			
Salaries	3,960,991	3,939,133	21,858
Fringe Benefits	1,104,559	1,038,327	66,232
Purchased Services	528,468	501,422	27,046
Materials and Supplies	50,504	48,154	2,350
Capital Outlay	85,890	78,390	7,500
Total Sports Oriented Activities	5,730,412	5,605,426	124,986
School and Public Service Co-Curricular Activities:			
Salaries	192,163	191,955	208
Fringe Benefits	32,530	32,521	9
Total School and Public Service Co-Curricular Activities	224,693	224,476	217
Total Extracurricular Activities	6,441,848	6,316,003	125,845
Capital Outlay:			
Architecture and Engineering Services:			
Purchased Services	2,400	2,400	0
Site Acquisition Services:			
Purchased Services	\$27,973	\$27,973	\$0

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Improvement Services:			
Purchased Services	\$63,935	\$63,935	\$0
Materials and Supplies	6,024	6,024	0
Capital Outlay	33,090	33,090	0
	<hr/>	<hr/>	<hr/>
Total Building Improvement Services	103,049	103,049	0
Other Facilities Acquisition and Construction:			
Salaries	554,110	485,210	68,900
Fringe Benefits	193,421	163,464	29,957
	<hr/>	<hr/>	<hr/>
Total Other Facilities Acquisition and Construction	747,531	648,674	98,857
Total Capital Outlay	880,953	782,096	98,857
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	921,663,632	880,279,042	41,384,590
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(6,781,665)	64,166,848	70,948,513
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	2,863,739	2,863,739	0
Transfers Out	(34,570,000)	(34,436,025)	133,975
Advances In	10,499,999	8,260,211	(2,239,788)
Advances Out	0	(12,771,174)	(12,771,174)
Refund of Prior Year Receipts	(4,000)	0	4,000
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	(21,210,262)	(36,083,249)	(14,872,987)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(27,991,927)	28,083,599	56,075,526
Fund Balance at Beginning of Year	173,339,923	173,339,923	0
Prior Year Encumbrances Appropriated	13,973,321	13,973,321	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$159,321,317	\$215,396,843	\$56,075,526
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$43,257,955	\$42,211,205	(\$1,046,750)
Intergovernmental	3,591,750	3,767,864	176,114
Miscellaneous	36,980	38,794	1,814
<i>Total Revenues</i>	<u>46,886,685</u>	<u>46,017,863</u>	<u>(868,822)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	24,000	24,000	0
Other	700,000	687,961	12,039
Total Support Services	<u>724,000</u>	<u>711,961</u>	<u>12,039</u>
Debt Service:			
Principal Retirement	27,023,977	27,023,977	0
Interest and Fiscal Charges	19,703,335	19,674,718	28,617
Bond Issuance Costs	1,348,688	1,348,688	0
Total Debt Service	<u>48,076,000</u>	<u>48,047,383</u>	<u>28,617</u>
<i>Total Expenditures</i>	<u>48,800,000</u>	<u>48,759,344</u>	<u>40,656</u>
Excess of Revenues Under Expenditures	(1,913,315)	(2,741,481)	(828,166)
<u>Other Financing Sources:</u>			
Transfers In	<u>2,923,225</u>	<u>2,923,225</u>	<u>0</u>
Net Change in Fund Balance	1,009,910	181,744	(828,166)
Fund Balance at Beginning of Year	<u>32,663,146</u>	<u>32,663,146</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$33,673,056</u></u>	<u><u>\$32,844,890</u></u>	<u><u>(\$828,166)</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Permanent Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$4,429,287	\$4,419,377	(\$9,910)
Intergovernmental	34,933	90,214	55,281
Investment Earnings	460,229	1,188,547	728,318
Miscellaneous	40,728	105,181	64,453
Total Revenues	4,965,177	5,803,319	838,142
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	103,230	69,347	33,883
Operation and Maintenance of Plant:			
Purchased Services	11,532,804	7,747,425	3,785,379
Materials and Supplies	672,997	452,101	220,896
Capital Outlay	91,919,411	61,748,967	30,170,444
Total Operation and Maintenance of Plant	104,125,212	69,948,493	34,176,719
Pupil Transportation:			
Capital Outlay	3,112,612	2,090,968	1,021,644
Central:			
Capital Outlay	2,622,498	1,761,723	860,775
Total Support Services	109,963,552	73,870,531	36,093,021
Capital Outlay:			
Site Acquisition Services:			
Purchased Services	70,945	47,659	23,286
Materials and Supplies	2,977	2,000	977
Capital Outlay	1,535,518	1,031,519	503,999
Total Site Acquisition Services	1,609,440	1,081,178	528,262
Building Acquisition and Construction Services:			
Purchased Services	257,263	172,822	84,441
Materials and Supplies	21,448	14,408	7,040
Capital Outlay	70,857	47,600	23,257
Other	1,526	1,025	501
Total Building Acquisition and Construction Services:	351,094	235,855	115,239
Total Capital Outlay	\$1,960,534	\$1,317,033	\$643,501

(continued)

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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<i>Total Expenditures</i>	\$111,924,086	\$75,187,564	\$36,736,522
Excess of Revenues Under Expenditures	(106,958,909)	(69,384,245)	37,574,664
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	2,864,083	7,396,523	4,532,440
Operating Transfers In	30,000,000	30,000,000	0
<i>Total Other Financing Sources</i>	32,864,083	37,396,523	4,532,440
Net Change in Fund Balance	(74,094,826)	(31,987,722)	42,107,104
Fund Balance at Beginning of Year	50,736,014	50,736,014	0
Prior Year Encumbrances Appropriated	35,948,286	35,948,286	0
Fund Balance at End of Year	\$12,589,474	\$54,696,578	\$42,107,104

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$26,037,522	\$23,492,952	(\$2,544,570)
Charges for Services	1,868,698	1,686,076	(182,622)
Contributions and Donations	12,192	11,000	(1,192)
<i>Total Revenues</i>	<u>27,918,412</u>	<u>25,190,028</u>	<u>(2,728,384)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	9,658,612	9,264,675	393,937
Fringe Benefits	5,605,027	5,143,400	461,627
Purchased Services	3,243,451	1,163,255	2,080,196
Materials and Supplies	15,634,177	14,636,053	998,124
Capital Outlay	1,324,664	733,771	590,893
Other	43,794	27,916	15,878
<i>Total Expenditures</i>	<u>35,509,725</u>	<u>30,969,070</u>	<u>4,540,655</u>
Excess of Revenues Under Expenditures	<u>(7,591,313)</u>	<u>(5,779,042)</u>	<u>1,812,271</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	81,153	81,153	0
Refund of Prior Year Receipts	(407)	(407)	0
<i>Total Other Financing Sources (Uses)</i>	<u>80,746</u>	<u>80,746</u>	<u>0</u>
Net Change in Fund Balance	(7,510,567)	(5,698,296)	1,812,271
Fund Balance at Beginning of Year	14,373,564	14,373,564	0
Prior Year Encumbrances Appropriated	1,510,564	1,510,564	0
Fund Balance at End of Year	<u><u>\$8,373,561</u></u>	<u><u>\$10,185,832</u></u>	<u><u>\$1,812,271</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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	81,493	9,390	72,103
Net Change in Fund Balance	(81,493)	(9,390)	72,103
Fund Balance at Beginning of Year	81,493	81,493	0
Fund Balance at End of Year	\$0	\$72,103	\$72,103

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,609,768	\$2,097,443	(\$512,325)
Tuition and Fees	374,692	301,136	(73,556)
Charges for Services	2	2	0
Miscellaneous	37	30	(7)
Total Revenues	2,984,499	2,398,611	(585,888)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	875,233	825,358	49,875
Fringe Benefits	302,179	255,108	47,071
Purchased Services	206,452	203,029	3,423
Materials and Supplies	42,364	41,913	451
Capital Outlay	7,626	6,820	806
Other	900	900	0
Total Instruction	1,434,754	1,333,128	101,626
Support Services:			
Pupils:			
Salaries	80,625	80,065	560
Fringe Benefits	27,967	23,747	4,220
Total Pupils	108,592	103,812	4,780
Administration:			
Salaries	525,932	233,573	292,359
Fringe Benefits	63,376	56,220	7,156
Other	500	0	500
Total Administration	589,808	289,793	300,015
Operation and Maintenance of Plant:			
Salaries	18,516	18,149	367
Fringe Benefits	3,492	3,303	189
Total Operation and Maintenance of Plant	22,008	21,452	556
Total Support Services	\$720,408	\$415,057	\$305,351

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Intergovernmental:			
Other	\$500,258	\$494,199	\$6,059
<i>Total Expenditures</i>	<u>2,655,420</u>	<u>2,242,384</u>	<u>413,036</u>
Excess of Revenues Over Expenditures	329,079	156,227	(172,852)
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	<u>15,500</u>	<u>15,500</u>	<u>0</u>
Net Change in Fund Balance	344,579	171,727	(172,852)
Fund Balance at Beginning of Year	349,858	349,858	0
Prior Year Encumbrances Appropriated	<u>105,416</u>	<u>105,416</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$799,853</u></u>	<u><u>\$627,001</u></u>	<u><u>(\$172,852)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$417,971	\$390,081	(\$27,890)
Tuition and Fees	225	210	(15)
Charges for Services	438,128	408,893	(29,235)
Contributions and Donations	268,938	250,992	(17,946)
<i>Total Revenues</i>	<u>1,125,262</u>	<u>1,050,176</u>	<u>(75,086)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	9,532	4,708	4,824
Fringe Benefits	1,589	785	804
Purchased Services	152,519	85,760	66,759
Materials and Supplies	122,712	102,341	20,371
Capital Outlay	156,750	86,308	70,442
Total Regular	<u>443,102</u>	<u>279,902</u>	<u>163,200</u>
Special:			
Salaries	115,411	57,001	58,410
Fringe Benefits	20,253	10,003	10,250
Purchased Services	3,993	1,972	2,021
Materials and Supplies	10,735	5,302	5,433
Capital Outlay	207	104	103
Total Special	<u>150,599</u>	<u>74,382</u>	<u>76,217</u>
Vocational:			
Materials and Supplies	106,000	105,380	620
Capital Outlay	16,500	16,300	200
Total Vocational	<u>122,500</u>	<u>121,680</u>	<u>820</u>
Adult/Continuing:			
Materials and Supplies	213,365	0	213,365
Capital Outlay - New	33,003	0	33,003
Total Adult/Continuing	<u>246,368</u>	<u>0</u>	<u>246,368</u>
Total Instruction	<u>962,569</u>	<u>475,964</u>	<u>486,605</u>
Support Services:			
Pupils:			
Purchased Services	134,239	66,300	67,939
Materials and Supplies	37,262	25,812	11,450
Capital Outlay	6,431	3,176	3,255
Total Pupils	<u>\$177,932</u>	<u>\$95,288</u>	<u>\$82,644</u>

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Instructional Staff:			
Salaries	\$410,241	\$407,583	\$2,658
Fringe Benefits	162,046	154,118	7,928
Purchased Services	47,405	38,230	9,175
Materials and Supplies	4,687	2,315	2,372
Total Instructional Staff	<u>624,379</u>	<u>602,246</u>	<u>22,133</u>
Fiscal:			
Other	<u>980</u>	<u>484</u>	<u>496</u>
Pupil Transportation:			
Purchased Services	<u>5,969</u>	<u>2,948</u>	<u>3,021</u>
Total Support Services	<u>809,260</u>	<u>700,966</u>	<u>108,294</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	<u>321,481</u>	<u>257,557</u>	<u>63,924</u>
Extracurricular Activities:			
Academic Oriented Activities:			
Purchased Services	1,316	650	666
Materials and Supplies	1,480	731	749
Capital Outlay	<u>8,259</u>	<u>4,079</u>	<u>4,180</u>
Total Extracurricular Activities	<u>11,055</u>	<u>5,460</u>	<u>5,595</u>
<i>Total Expenditures</i>	<u>2,104,365</u>	<u>1,439,947</u>	<u>664,418</u>
Excess of Revenues Under Expenditures	(979,103)	(389,771)	589,332
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	<u>(3,000)</u>	<u>(3,000)</u>	<u>0</u>
Net Change in Fund Balance	(982,103)	(392,771)	589,332
Fund Balance at Beginning of Year	889,411	889,411	0
Prior Year Encumbrances Appropriated	<u>94,553</u>	<u>94,553</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,861</u></u>	<u><u>\$591,193</u></u>	<u><u>\$589,332</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
WCBE Special Revenue Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$330,709	\$287,617	(\$43,092)
Contributions and Donations	518,307	450,771	(67,536)
Miscellaneous	104,985	91,305	(13,680)
<i>Total Revenues</i>	<u>954,001</u>	<u>829,693</u>	<u>(124,308)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	664,730	633,730	31,000
Fringe Benefits	317,808	286,808	31,000
Purchased Services	1,118,933	1,087,933	31,000
Material and Supplies	95,160	60,073	35,087
Capital Outlay	3,506	3,506	0
Other	157,801	126,801	31,000
<i>Total Expenditures</i>	<u>2,357,938</u>	<u>2,198,851</u>	<u>159,087</u>
Excess of Revenues Under Expenditures	(1,403,937)	(1,369,158)	34,779
<u>Other Financing Sources:</u>			
Transfers In	870,000	870,000	0
Net Change in Fund Balance	(533,937)	(499,158)	34,779
Fund Balance at Beginning of Year	487,218	487,218	0
Prior Year Encumbrances Appropriated	69,027	69,027	0
Fund Balance at End of Year	<u>\$22,308</u>	<u>\$57,087</u>	<u>\$34,779</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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$165,829	\$154,407	(\$11,422)
Charges for Services	1,805,501	1,681,141	(124,360)
Miscellaneous	4,670	4,348	(322)
<i>Total Revenues</i>	<u>1,976,000</u>	<u>1,839,896</u>	<u>(136,104)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,272,856	1,232,668	40,188
Fringe Benefits	679,092	672,378	6,714
Purchased Services	11,949	9,202	2,747
Materials and Supplies	23,419	18,180	5,239
<i>Total Expenditures</i>	<u>1,987,316</u>	<u>1,932,428</u>	<u>54,888</u>
Excess of Revenues Under Expenditures	(11,316)	(92,532)	(81,216)
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(40)	(40)	0
Net Change in Fund Balance	(11,356)	(92,572)	(81,216)
Fund Balance at Beginning of Year	285,888	285,888	0
Prior Year Encumbrances Appropriated	6,269	6,269	0
Fund Balance at End of Year	<u>\$280,801</u>	<u>\$199,585</u>	<u>(\$81,216)</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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$3,761,712	\$3,726,375	(\$35,337)
Intergovernmental	392,727	308,937	(83,790)
<i>Total Revenues</i>	<u>4,154,439</u>	<u>4,035,312</u>	<u>(119,127)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	80,000	60,553	19,447
Operation and Maintenance of Plant:			
Purchased Services	4,805,226	2,546,925	2,258,301
Materials and Supplies	1,193,426	801,256	392,170
Capital Outlay	100,000	0	100,000
Total Operation and Maintenance of Plant	<u>6,098,652</u>	<u>3,348,181</u>	<u>2,750,471</u>
<i>Total Expenditures</i>	<u>6,178,652</u>	<u>3,408,734</u>	<u>2,769,918</u>
Excess of Revenues Over (Under) Expenditures	(2,024,213)	626,578	2,650,791
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	1,561	1,561	0
Net Change in Fund Balance	(2,022,652)	628,139	2,650,791
Fund Balance at Beginning of Year	46,908,715	46,908,715	0
Prior Year Encumbrances Appropriated	1,178,652	1,178,652	0
Fund Balance at End of Year	<u>\$46,064,715</u>	<u>\$48,715,506</u>	<u>\$2,650,791</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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$1,656,677	\$1,324,189	(\$332,488)
Miscellaneous	23	18	(5)
<i>Total Revenues</i>	<u>1,656,700</u>	<u>1,324,207</u>	<u>(332,493)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	5,326	3,692	1,634
Support Services:			
Pupils:			
Other	1,054	702	352
Instructional Staff:			
Other	1,100	0	1,100
<i>Total Support Services</i>	<u>2,154</u>	<u>702</u>	<u>1,452</u>
Operation of Non-Instructional Services:			
Community Services:			
Other	6,964	3,188	3,776
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	3,500	880	2,620
Fringe Benefits	150,000	160	149,840
Capital Outlay	689,509	447,956	241,553
Other	30,951	23,904	7,047
<i>Total Academic Oriented Activities</i>	<u>873,960</u>	<u>472,900</u>	<u>401,060</u>
Occupation Oriented Activities:			
Capital Outlay	4,995	1,495	3,500
Other	116,139	73,985	42,154
<i>Total Occupation Oriented Activities</i>	<u>\$121,134</u>	<u>\$75,480</u>	<u>\$45,654</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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Sports Oriented Activities:			
Salaries	\$3,400	\$527	\$2,873
Fringe Benefits	121,655	113	121,542
Capital Outlay	66,149	18,322	47,827
Other	1,987,690	1,641,448	346,242
Total Sports Oriented Activities	2,178,894	1,660,410	518,484
School and Public Service Co-Curricular Activities:			
Capital Outlay	4,741	4,741	0
Other	262,349	161,309	101,040
Total School and Public Service Co-Curricular Activities	267,090	166,050	101,040
Total Extracurricular Activities	3,441,078	2,374,840	1,066,238
Total Expenditures	3,455,522	2,382,422	1,073,100
Excess of Revenues Under Expenditures	(1,798,822)	(1,058,215)	740,607
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	500	500	0
Transfers In	642,800	642,800	0
Refund of Prior Year Receipts	(459)	(339)	120
Total Other Financing Sources (Uses)	642,841	642,961	120
Net Change in Fund Balance	(1,155,981)	(415,254)	740,727
Fund Balance at Beginning of Year	1,148,082	1,148,082	0
Prior Year Encumbrances Appropriated	455,983	455,983	0
Fund Balance at End of Year	\$448,084	\$1,188,811	\$740,727

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$9,894,553	\$7,866,141	(\$2,028,412)
Investment Earnings	99,275	78,923	(20,352)
<i>Total Revenues</i>	<u>9,993,828</u>	<u>7,945,064</u>	<u>(2,048,764)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	347,093	314,645	32,448
Operation of Non-Instructional Services:			
Community Services:			
Salaries	2,211,495	2,004,756	206,739
Fringe Benefits	805,294	730,012	75,282
Purchased Services	1,783,987	1,617,213	166,774
Materials and Supplies	2,672,185	2,422,379	249,806
Capital Outlay	1,895,022	1,717,868	177,154
Total Operation of Non-Instructional Services	<u>9,367,983</u>	<u>8,492,228</u>	<u>875,755</u>
<i>Total Expenditures</i>	<u>9,715,076</u>	<u>8,806,873</u>	<u>908,203</u>
Excess of Revenues Over (Under) Expenditures	<u>278,752</u>	<u>(861,809)</u>	<u>(1,140,561)</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	6,172	6,172	0
Refund of Prior Year Receipts	(694)	(694)	0
<i>Total Other Financing Sources (Uses)</i>	<u>5,478</u>	<u>5,478</u>	<u>0</u>
Net Change in Fund Balance	284,230	(856,331)	(1,140,561)
Fund Balance at Beginning of Year	1,369,965	1,369,965	0
Prior Year Encumbrances Appropriated	452,758	452,758	0
Fund Balance at End of Year	<u>\$2,106,953</u>	<u>\$966,392</u>	<u>(\$1,140,561)</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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$25,000	\$25,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	21,200	21,200	0
Fringe Benefits	3,800	3,800	0
Total Pupils	25,000	25,000	0
Instructional Staff:			
Purchased Services	17,250	17,250	0
Total Support Services	42,250	42,250	0
Net Change in Fund Balance	(17,250)	(17,250)	0
Fund Balance at Beginning of Year	15,500	15,500	0
Prior Year Encumbrances Appropriated	1,750	1,750	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,880,780	\$4,617,816	(\$262,964)
Tuition and Fees	36,586	34,615	(1,971)
<i>Total Revenues</i>	<u>4,917,366</u>	<u>4,652,431</u>	<u>(264,935)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	3,290,521	2,879,480	411,041
Fringe Benefits	1,683,549	1,473,246	210,303
Purchased Services	27,426	24,000	3,426
Materials and Supplies	55,460	48,532	6,928
Capital Outlay	29,348	25,682	3,666
Total Instruction	<u>5,086,304</u>	<u>4,450,940</u>	<u>635,364</u>
Support Services:			
Pupils:			
Materials and Supplies	17,185	15,038	2,147
Instructional Staff:			
Purchased Services	4,070	3,562	508
Materials and Supplies	201	176	25
Capital Outlay	19,920	17,432	2,488
Total Instructional Staff	<u>24,191</u>	<u>21,170</u>	<u>3,021</u>
Fiscal:			
Other	9,051	7,920	1,131
Total Support Services	<u>50,427</u>	<u>44,128</u>	<u>6,299</u>
<i>Total Expenditures</i>	<u>5,136,731</u>	<u>4,495,068</u>	<u>641,663</u>
Net Change in Fund Balance	(219,365)	157,363	376,728
Fund Balance at Beginning of Year	274,490	274,490	0
Prior Year Encumbrances Appropriated	<u>61,930</u>	<u>61,930</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$117,055</u></u>	<u><u>\$493,783</u></u>	<u><u>\$376,728</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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$350,000	\$223,800	(\$126,200)
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Purchased Services	311,801	199,800	112,001
Net Change in Fund Balance	38,199	24,000	(14,199)
Fund Balance at Beginning of Year	43,500	43,500	0
Fund Balance at End of Year	\$81,699	\$67,500	(\$14,199)

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$34,150	\$16,907	(\$17,243)
<u>Expenditures:</u>			
Current:			
Instruction:			
Instructional Staff:			
Purchased Services	34,127	16,907	17,220
Excess of Revenues Over Expenditures	23	0	(23)
<u>Other Financing Uses:</u>			
Advances Out	0	(33,581)	(33,581)
Net Change in Fund Balance	23	(33,581)	(33,604)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	34,127	34,127	0
Fund Balance at End of Year	<u>\$34,150</u>	<u>\$546</u>	<u>(\$33,604)</u>

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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,635,000	\$425,659	(\$2,209,341)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	6,580	5,634	946
Support Services:			
Pupils:			
Salaries	68,185	58,386	9,799
Fringe Benefits	15,502	13,274	2,228
Materials and Supplies	2,602	2,228	374
Total Pupils	86,289	73,888	12,401
Instructional Staff:			
Materials and Supplies	5,610	4,804	806
Fiscal:			
Other	209	179	30
Operation and Maintenance of Plant:			
Purchased Services	172,735	147,910	24,825
Materials and Supplies	9,810	8,400	1,410
Total Operation and Maintenance of Plant	182,545	156,310	26,235
Pupil Transportation:			
Capital Outlay	2,307,645	1,976,000	331,645
Total Support Services	2,582,298	2,211,181	13,811
<i>Total Expenditures</i>	2,588,878	2,216,815	372,063
Excess of Revenues Over (Under) Expenditures	46,122	(1,791,156)	(1,837,278)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	1,830,039	1,830,039
Advances Out	0	(40,618)	(40,618)
<i>Total Other Financing Sources (Uses)</i>	0	1,789,421	1,789,421
Net Change in Fund Balance	46,122	(1,735)	(47,857)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,735	1,735	0
Fund Balance at End of Year	\$47,857	\$0	(\$47,857)

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,571,771	\$1,173,225	(\$398,546)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	793,424	664,640	128,784
Fringe Benefits	166,145	139,177	26,968
Purchased Services	2,161	1,810	351
Materials and Supplies	40,574	33,988	6,586
Total Instruction	1,002,304	839,615	162,689
Support Services:			
Pupils:			
Salaries	180,091	150,857	29,234
Fringe Benefits	85,162	71,339	13,823
Purchased Services	2,388	2,000	388
Total Pupils	267,641	224,196	43,445
Instructional Staff:			
Purchased Services	776	650	126
Administration:			
Salaries	69,685	58,374	11,311
Fringe Benefits	26,870	22,509	4,361
Purchased Services	11,603	9,720	1,883
Total Administration	108,158	90,603	17,555
Fiscal:			
Other	4,321	3,620	701
Total Support Services	380,896	319,069	61,827
Total Expenditures	1,383,200	1,158,684	224,516
Excess of Revenues Over Expenditures	188,571	14,541	(174,030)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	15,232	15,232
Advances Out	0	(29,773)	(29,773)
Total Other Financing Sources (Uses)	0	(14,541)	(14,541)
Net Change in Fund Balance	188,571	0	(188,571)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$188,571	\$0	(\$188,571)

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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$17,200,000	\$13,774,936	(\$3,425,064)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	8,104,693	7,108,211	996,482
Fringe Benefits	6,060,739	5,315,560	745,179
Purchased Services	353,458	310,000	43,458
Materials and Supplies	356,740	312,878	43,862
Capital Outlay	569,096	499,125	69,971
Total Instruction	15,444,726	13,545,774	1,898,952
Support Services:			
Pupils:			
Salaries	75,447	66,171	9,276
Fringe Benefits	13,447	11,794	1,653
Materials and Supplies	2,190	1,921	269
Total Pupils	91,084	79,886	11,198
Instructional Staff:			
Salaries	126,071	110,570	15,501
Fringe Benefits	25,124	22,035	3,089
Purchased Services	26,281	23,050	3,231
Total Instructional Staff	177,476	155,655	21,821
Fiscal:			
Other	51,850	45,475	6,375
Total Support Services	320,410	281,016	39,394
Operation of Non-Instructional Services:			
Community Services:			
Salaries	400,146	350,947	49,199
Fringe Benefits	151,978	133,292	18,686
Purchased Services	527,361	462,521	64,840
Total Operation of Non-Instructional Services	1,079,485	946,760	132,725
Total Expenditures	16,844,621	14,773,550	2,071,071
Excess of Revenues Over (Under) Expenditures	\$355,379	(\$998,614)	(\$1,353,993)

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$1,335,102	\$1,335,102
Advances Out	0	(587,610)	(587,610)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>747,492</u>	<u>747,492</u>
Net Change in Fund Balance	355,379	(251,122)	(606,501)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>251,122</u>	<u>251,122</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$606,501</u></u>	<u><u>\$0</u></u>	<u><u>(\$606,501)</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,090,000	\$2,051,304	(\$1,038,696)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	265,985	212,946	53,039
Fringe Benefits	181,262	145,117	36,145
Purchased Services	63,994	51,233	12,761
Materials and Supplies	158,826	127,155	31,671
Capital Outlay	647,466	518,357	129,109
Total Vocational	1,317,533	1,054,808	262,725
Adult/Continuing:			
Purchased Services	4,356	3,487	869
Total Instruction	1,321,889	1,058,295	263,594
Support Services:			
Pupils:			
Salaries	825,848	661,163	164,685
Fringe Benefits	273,858	219,249	54,609
Total Pupils	1,099,706	880,412	219,294
Instructional Staff:			
Salaries	297,392	238,090	59,302
Fringe Benefits	49,657	39,755	9,902
Purchased Services	138,050	110,522	27,528
Other	1,215	973	242
Total Instructional Staff	486,314	389,340	96,974
Fiscal:			
Other	7,378	5,907	1,471
Pupil Transportation:			
Purchased Services	13,625	10,908	2,717
Total Support Services	1,607,023	1,286,567	320,456
Total Expenditures	2,928,912	2,344,862	584,050
Excess of Revenues Over (Under) Expenditures	\$161,088	(\$293,558)	(\$454,646)

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$406,992	\$406,992
Advances Out	0	(340,245)	(340,245)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>66,747</u>	<u>66,747</u>
Net Change in Fund Balance	161,088	(226,811)	(387,899)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>226,811</u>	<u>226,811</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$387,899</u></u>	<u><u>\$0</u></u>	<u><u>(\$387,899)</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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,400,000	\$2,158,082	(\$2,241,918)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	77,325	43,486	33,839
Fringe Benefits	13,423	7,549	5,874
Purchased Services	25,142	14,139	11,003
Materials and Supplies	71,991	40,486	31,505
Capital Outlay	299,566	168,469	131,097
Total Instruction	487,447	274,129	213,318
Support Services:			
Pupils:			
Salaries	30,344	17,067	13,277
Fringe Benefits	5,134	2,887	2,247
Purchased Services	590,520	332,095	258,425
Materials and Supplies	11,578	6,511	5,067
Total Pupils	637,576	358,560	279,016
Instructional Staff:			
Salaries	989,749	556,612	433,137
Fringe Benefits	165,956	93,330	72,626
Purchased Services	1,551,154	872,333	678,821
Materials and Supplies	119,800	67,373	52,427
Capital Outlay	8,891	5,000	3,891
Total Instructional Staff	2,835,550	1,594,648	1,240,902
Operation and Maintenance of Plant:			
Salaries	3,172	1,784	1,388
Fringe Benefits	733	412	321
Total Operation and Maintenance of Plant	3,905	2,196	1,709
Total Support Services	3,477,031	1,955,404	1,521,627
Total Expenditures	3,964,478	2,229,533	1,734,945
Excess of Revenues Over (Under) Expenditures	\$435,522	(\$71,451)	(\$506,973)

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$446,222	\$446,222
Advances Out	0	(1,142,139)	(1,142,139)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(695,917)</u>	<u>(695,917)</u>
Net Change in Fund Balance	435,522	(767,368)	(1,202,890)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>767,368</u>	<u>767,368</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,202,890</u></u>	<u><u>\$0</u></u>	<u><u>(\$1,202,890)</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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$6,000,000	\$3,687,552	(\$2,312,448)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	683,054	468,288	214,766
Fringe Benefits	217,852	149,355	68,497
Purchased Services	507,677	348,053	159,624
Materials and Supplies	158,609	108,739	49,870
Capital Outlay	278,082	190,647	87,435
Total Instruction	1,845,274	1,265,082	580,192
Support Services:			
Pupils:			
Salaries	320,662	219,839	100,823
Fringe Benefits	138,317	94,827	43,490
Purchased Services	5,834	4,000	1,834
Total Pupils	464,813	318,666	146,147
Instructional Staff:			
Salaries	2,146,323	1,471,472	674,851
Fringe Benefits	732,000	501,844	230,156
Purchased Services	405,792	278,203	127,589
Materials and Supplies	4,598	3,152	1,446
Total Instructional Staff	3,288,713	2,254,671	1,034,042
Pupil Transportation:			
Purchased Services	22,372	15,338	7,034
Total Support Services	3,775,898	2,588,675	1,187,223
Total Expenditures	5,621,172	3,853,757	1,767,415
Excess of Revenues Over (Under) Expenditures	\$378,828	(\$166,205)	(\$545,033)

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$348,487	\$348,487
Advances Out	0	(474,169)	(474,169)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(125,682)</u>	<u>(125,682)</u>
Net Change in Fund Balance	378,828	(291,887)	(670,715)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>291,887</u>	<u>291,887</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$670,715</u></u>	<u><u>\$0</u></u>	<u><u>(\$670,715)</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,000,000	\$1,418,827	(\$1,581,173)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	243,982	131,006	112,976
Fringe Benefits	90,588	48,641	41,947
Purchased Services	43,717	23,474	20,243
Materials and Supplies	71,008	38,128	32,880
Capital Outlay	161,127	86,517	74,610
Total Instruction	610,422	327,766	282,656
Support Services:			
Pupils:			
Salaries	500,374	268,675	231,699
Fringe Benefits	302,222	162,278	139,944
Purchased Services	13,409	7,200	6,209
Total Pupils	816,005	438,153	377,852
Instructional Staff:			
Salaries	653,068	350,665	302,403
Fringe Benefits	290,675	156,078	134,597
Purchased Services	136,882	73,499	63,383
Materials and Supplies	40,227	21,600	18,627
Capital Outlay	28,660	15,389	13,271
Total Instructional Staff	1,149,512	617,231	532,281
Fiscal:			
Other	9,878	5,304	4,574
Total Support Services	1,975,395	1,060,688	914,707
Operation of Non-Instructional Services:			
Community Services:			
Salaries	100,862	54,158	46,704
Fringe Benefits	23,162	12,437	10,725
Purchased Services	58,760	31,551	27,209
Materials and Supplies	43,561	23,390	20,171
Total Operation of Non-Instructional Services	226,345	121,536	104,809
Total Expenditures	2,812,162	1,509,990	1,302,172
Excess of Revenues Over (Under) Expenditures	\$187,838	(\$91,163)	(\$279,001)

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$261,541	\$261,541
Advances Out	0	(234,242)	(234,242)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>27,299</u>	<u>27,299</u>
Net Change in Fund Balance	187,838	(63,864)	(251,702)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>63,864</u>	<u>63,864</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$251,702</u></u>	<u><u>\$0</u></u>	<u><u>(\$251,702)</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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$185,000	\$132,189	(\$52,811)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	74,551	59,413	15,138
Fringe Benefits	12,781	10,186	2,595
Materials and Supplies	57,206	45,588	11,618
Total Instruction	144,538	115,187	29,351
Excess of Revenues Over Expenditures	40,462	17,002	(23,460)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	20,714	20,714
Advances Out	0	(74,054)	(74,054)
Total Other Financing Sources (Uses)	0	(53,340)	(53,340)
Net Change in Fund Balance	40,462	(36,338)	(76,800)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	36,338	36,338	0
Fund Balance at End of Year	\$76,800	\$0	(\$76,800)

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$52,850,000	\$31,486,973	(\$21,363,027)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	13,849,190	9,807,407	4,041,783
Fringe Benefits	5,539,420	3,922,782	1,616,638
Purchased Services	3,014,983	2,135,083	879,900
Materials and Supplies	2,325,771	1,647,012	678,759
Capital Outlay	3,814,675	2,701,391	1,113,284
Other	5,506	3,899	1,607
Total Special	28,549,545	20,217,574	8,331,971
Vocational:			
Purchased Services	4,236	3,000	1,236
Capital Outlay	117,297	83,065	34,232
Total Vocational	121,533	86,065	35,468
Total Instruction	28,671,078	20,303,639	8,367,439
Support Services:			
Pupils:			
Salaries	2,648,442	1,875,514	772,928
Fringe Benefits	980,819	694,574	286,245
Purchased Services	894,547	633,480	261,067
Materials and Supplies	333,222	235,974	97,248
Total Pupils	4,857,030	3,439,542	1,417,488
Instructional Staff:			
Salaries	5,186,100	3,672,576	1,513,524
Fringe Benefits	1,831,434	1,296,944	534,490
Purchased Services	2,717,952	1,924,738	793,214
Materials and Supplies	116,330	82,380	33,950
Capital Outlay	12,504	8,855	3,649
Other	6,322	4,477	1,845
Total Instructional Staff	9,870,642	6,989,970	2,880,672
Administration:			
Salaries	537,519	380,648	156,871
Fringe Benefits	245,152	173,606	71,546
Purchased Services	120,076	85,033	35,043
Materials and Supplies	16,976	12,022	4,954
Capital Outlay	21,598	15,295	6,303
Other	181	128	53
Total Administration	\$941,502	\$666,732	\$274,770

(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, 2019
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$93,928	\$66,516	\$27,412
Fringe Benefits	36,161	25,608	10,553
Other	144,917	102,624	42,293
Total Fiscal	275,006	194,748	80,258
Operation and Maintenance of Plant:			
Salaries	210	149	61
Fringe Benefits	38	27	11
Total Operation and Maintenance of Plant	248	176	72
Pupil Transportation:			
Purchased Services	1,604,291	1,136,091	468,200
Materials and Supplies	367,550	260,283	107,267
Capital Outlay	831,263	588,665	242,598
Total Pupil Transportation	2,803,104	1,985,039	818,065
Central:			
Salaries	121,109	85,764	35,345
Fringe Benefits	34,792	24,638	10,154
Total Central	155,901	110,402	45,499
Total Support Services	18,903,433	13,386,609	5,516,824
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,390,815	984,916	405,899
Fringe Benefits	510,992	361,863	149,129
Purchased Services	531,273	376,225	155,048
Materials and Supplies	512,385	362,849	149,536
Capital Outlay	154,337	109,295	45,042
Total Operation of Non-Instructional Services	3,099,802	2,195,148	904,654
Extracurricular Activities:			
Academic Oriented Activities:			
Other	7,318	5,182	2,136
Total Expenditures	50,681,631	35,890,578	14,791,053
Excess of Revenues Over (Under) Expenditures	\$2,168,369	(\$4,403,605)	(\$6,571,974)

(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, 2019
(continued)

	Final	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$5,764,447	\$5,764,447
Advances Out	0	(2,876,228)	(2,876,228)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>2,888,219</u>	<u>2,888,219</u>
Net Change in Fund Balance	2,168,369	(1,515,386)	(3,683,755)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>1,515,386</u>	<u>1,515,386</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$3,683,755</u></u>	<u><u>\$0</u></u>	<u><u>(\$3,683,755)</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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$405,000	\$285,584	(\$119,416)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	170,809	142,063	28,746
Fringe Benefits	96,123	79,945	16,178
Materials and Supplies	66,573	55,368	11,205
Capital Outlay	34,650	28,818	5,832
Total Instruction	368,155	306,194	61,961
Support Services:			
Instructional Staff:			
Purchased Services	4,735	3,938	797
Materials and Supplies	11,799	9,813	1,986
Total Instructional Staff	16,534	13,751	2,783
Fiscal:			
Other	973	809	164
Total Support Services	17,507	14,560	2,947
Total Expenditures	385,662	320,754	64,908
Excess of Revenues Over (Under) Expenditures	19,338	(35,170)	(54,508)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	44,991	44,991
Advances Out	0	(17,983)	(17,983)
Total Other Financing Sources (Uses)	0	27,008	27,008
Net Change in Fund Balance	19,338	(8,162)	(27,500)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	8,162	8,162	0
Fund Balance at End of Year	\$27,500	\$0	(\$27,500)

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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$6,320,000	\$3,510,243	(\$2,809,757)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Purchased Services	71,260	46,495	24,765
Instructional Staff:			
Salaries	2,229,389	1,454,602	774,787
Fringe Benefits	642,868	419,450	223,418
Purchased Services	2,493,020	1,626,612	866,408
Materials and Supplies	309,564	201,980	107,584
Capital Outlay	1,156	754	402
Total Instructional Staff	5,675,997	3,703,398	1,972,599
Fiscal:			
Other	13,843	9,032	4,811
Total Support Services	5,761,100	3,758,925	2,002,175
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	353,063	230,362	122,701
Materials and Supplies	36,031	23,509	12,522
Total Operation of Non-Instructional Services	389,094	253,871	135,223
<i>Total Expenditures</i>	6,150,194	4,012,796	2,137,398
Excess of Revenues Over (Under) Expenditures	169,806	(502,553)	(672,359)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	653,212	653,212
Advances Out	0	(830,475)	(830,475)
<i>Total Other Financing Sources (Uses)</i>	0	(177,263)	(177,263)
Net Change in Fund Balance	169,806	(679,816)	(849,622)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	679,816	679,816	0
Fund Balance at End of Year	\$849,622	\$0	(\$849,622)

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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,949,414	\$2,590,924	(\$1,358,490)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	387,639	225,146	162,493
Fringe Benefits	135,580	78,747	56,833
Purchased Services	220,897	128,300	92,597
Materials and Supplies	51,571	29,953	21,618
Capital Outlay	18,114	10,521	7,593
Total Regular	813,801	472,667	341,134
Special:			
Materials and Supplies	14,528	8,438	6,090
Capital Outlay	48,511	28,176	20,335
Total Special	63,039	36,614	26,425
Vocational:			
Materials and Supplies	117,766	68,400	49,366
Student Intervention Services:			
Salaries	1,002	582	420
Fringe Benefits	165	96	69
Total Student Intervention Services	1,167	678	489
Total Instruction	995,773	578,359	417,414
Support Services:			
Pupils:			
Salaries	356,634	207,138	149,496
Fringe Benefits	98,421	57,164	41,257
Purchased Services	148,917	86,493	62,424
Materials and Supplies	59,289	34,436	24,853
Total Pupils	663,261	385,231	278,030
Instructional Staff:			
Salaries	234,490	136,195	98,295
Fringe Benefits	77,627	45,087	32,540
Purchased Services	1,073,193	623,325	449,868
Materials and Supplies	126,350	73,386	52,964
Total Instructional Staff	\$1,511,660	\$877,993	\$633,667

(continued)

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2019
(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Purchased Services	\$51,652	\$30,000	\$21,652
Other	3,301	1,917	1,384
Total Fiscal	54,953	31,917	23,036
Operation and Maintenance of Plant:			
Capital Outlay	283,774	164,820	118,954
Pupil Transportation:			
Purchased Services	41,098	23,870	17,228
Central:			
Purchased Services	148,998	86,540	62,458
Materials and Supplies	1,023,943	594,720	429,223
Capital Outlay	5,184,407	3,011,174	2,173,233
Total Central	6,357,348	3,692,434	2,664,914
Total Support Services	8,912,094	5,176,265	3,735,829
Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	6,887	4,000	2,887
Capital Outlay	341	198	143
Total Food Service Operations	7,228	4,198	3,030
Community Services:			
Purchased Services	53,620	31,143	22,477
Materials and Supplies	84,332	48,981	35,351
Capital Outlay	45,311	26,317	18,994
Total Community Services	183,263	106,441	76,822
Total Operation of Non-Instructional Services	190,491	110,639	79,852
<i>Total Expenditures</i>	10,098,358	5,865,263	4,233,095
Net Change in Fund Balance	(6,148,944)	(3,274,339)	2,874,605
Fund Balance at Beginning of Year	4,132,301	4,132,301	0
Prior Year Encumbrances Appropriated	2,119,244	2,119,244	0
Fund Balance at End of Year	\$102,601	\$2,977,206	\$2,874,605

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$8,000	\$838	(\$7,162)
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	67,716	65,015	2,701
Materials and Supplies	722	693	29
Capital Outlay	24,945	23,950	995
Total Support Services	93,383	89,658	3,725
Capital Outlay:			
Site Acquisition Services:			
Capital Outlay	2,561,255	2,459,097	102,158
Site Improvement Services:			
Purchased Services	55	53	2
Capital Outlay	24,804	23,815	989
Total Site Improvement Services	24,859	23,868	991
Architecture and Engineering Services:			
Purchased Services	58,666	56,326	2,340
Building Acquisition and Construction Services:			
Capital Outlay	57,996	55,683	2,313
Building Improvement Services:			
Purchased Services	108,013	103,705	4,308
Materials and Supplies	3,958	3,800	158
Capital Outlay	200,632	192,630	8,002
Total Building Improvement Services	312,603	300,135	12,468
Other Facilities Acquisition and Construction Services:			
Purchased Services	3,601	3,457	144
Total Capital Outlay	3,018,980	2,898,566	120,414
Total Expenditures	3,112,363	2,988,224	124,139
Net Change in Fund Balance	(3,104,363)	(2,987,386)	116,977
Fund Balance at Beginning of Year	2,714,221	2,714,221	0
Prior Year Encumbrances Appropriated	398,142	398,142	0
Fund Balance at End of Year	<u>\$8,000</u>	<u>\$124,977</u>	<u>\$116,977</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Replacement Capital Projects Fund
For the Fiscal Year Ended June 30, 2019

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

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Classroom Facilities Capital Projects Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$360,000	\$359,905	(\$95)
<u>Expenditures:</u>			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	167,471	9,612	157,859
Architecture and Engineering Services:			
Purchased Services	2,648	152	2,496
Building Acquisition and Construction Services:			
Purchased Services	65,720	3,772	61,948
Materials and Supplies	56,799	3,260	53,539
Capital Outlay	675,739	38,784	636,955
Total Building Acquisition and Construction Services	798,258	45,816	752,442
Building Improvement Services:			
Purchased Services	15,878,584	911,350	14,967,234
Materials and Supplies	11,099	637	10,462
Capital Outlay	169,911	9,752	160,159
Total Building Improvement Services	16,059,594	921,739	15,137,855
Total Expenditures	17,027,971	977,319	16,050,652
Net Change in Fund Balance	(16,667,971)	(617,414)	16,050,557
Fund Balance at Beginning of Year	16,050,649	16,050,649	0
Prior Year Encumbrances Appropriated	977,318	977,318	0
Fund Balance at End of Year	<u>\$359,996</u>	<u>\$16,410,553</u>	<u>\$16,050,557</u>

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$1,570	\$1,570	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	1,500	500	1,000
Net Change in Fund Balance	70	1,070	1,000
Fund Balance at Beginning of Year	133,886	133,886	0
Fund Balance at End of Year	\$133,956	\$134,956	\$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, 2019*

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

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Rotary Special Revenue Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$600,000	\$128,582	(\$471,418)
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	125,293	76,474	48,819
Fringe Benefits	33,805	20,634	13,171
Purchased Services	4,212	2,571	1,641
Materials and Supplies	53,836	32,860	20,976
Capital Outlay	104,853	64,000	40,853
<i>Total Expenditures</i>	321,999	196,539	125,460
Excess of Revenues Over (Under) Expenditures	278,001	(67,957)	(345,958)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	107,411	107,411
Advances Out	0	(42,310)	(42,310)
<i>Total Other Financing Sources (Uses)</i>	0	65,101	65,101
Net Change in Fund Balance	278,001	(2,856)	(280,857)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	2,856	2,856	0
Fund Balance at End of Year	\$280,857	\$0	(\$280,857)

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, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$781,281	\$786,440	\$5,159
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	12,940	0	12,940
Instructional Staff:			
Other	256	215	41
Total Support Services	13,196	215	12,981
Extracurricular Activities:			
Academic Oriented Activities:			
Other	15,688	15,587	101
School and Public Service Co-Curricular Activities:			
Salaries	14,252	3,876	10,376
Fringe Benefits	184,848	706	184,142
Capital Outlay	23,137	20,137	3,000
Other	1,121,227	785,563	335,664
Total School and Public Service Co-Curricular Activities	1,343,464	810,282	533,182
Total Extracurricular Activities	1,359,152	825,869	533,283
<i>Total Expenditures</i>	1,372,348	826,084	546,264
Excess of Revenues Under Expenditures	(591,067)	(39,644)	551,423
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	1,395	1,395	0
Net Change in Fund Balance	(589,672)	(38,249)	551,423
Fund Balance at Beginning of Year	720,988	720,988	0
Prior Year Encumbrances Appropriated	122,360	122,360	0
Fund Balance at End of Year	\$253,676	\$805,099	\$551,423

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, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Rent	\$179,384	\$167,414	(\$11,970)
Charges for Services	164,540	153,561	(10,979)
Miscellaneous	124,826	116,497	(8,329)
<i>Total Revenues</i>	<u>468,750</u>	<u>437,472</u>	<u>(31,278)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Materials and Supplies	22,912	2,674	20,238
Operation and Maintenance of Plant:			
Salaries	751,246	110,530	640,716
Fringe Benefits	122,985	20,111	102,874
Purchased Services	83,700	39,160	44,540
Materials and Supplies	204,773	2,233	202,540
Capital Outlay	2,526	1,182	1,344
Total Operation and Maintenance of Plant	<u>1,165,230</u>	<u>173,216</u>	<u>992,014</u>
Central:			
Other	323,819	151,534	172,285
Total Support Services	<u>1,511,961</u>	<u>327,424</u>	<u>1,184,537</u>
Capital Outlay:			
Building Improvement Services:			
Purchased Services	30,676	14,352	16,324
Materials and Supplies	378	177	201
Capital Outlay	1,426	667	759
Total Capital Outlay	<u>32,480</u>	<u>15,196</u>	<u>17,284</u>
<i>Total Expenditures</i>	<u>1,544,441</u>	<u>342,620</u>	<u>1,201,821</u>
Net Change in Fund Balance	(1,075,691)	94,852	1,170,543
Fund Balance at Beginning of Year	1,439,591	1,439,591	0
Prior Year Encumbrances Appropriated	63,247	63,247	0
Fund Balance at End of Year	<u>\$427,147</u>	<u>\$1,597,690</u>	<u>\$1,170,543</u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Lost/Replacement Books Special Revenue Fund
For the Fiscal Year Ended June 30, 2019*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$25,000	\$27,905	\$2,905
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	151,817	0	151,817
Net Change in Fund Balance	(126,817)	27,905	154,722
Fund Balance at Beginning of Year	154,905	154,905	0
Fund Balance at End of Year	\$28,088	\$182,810	\$154,722

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity, Budget and Actual (Budget Basis)
Health Self-Insurance Internal Service Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$127,221,788	\$137,484,006	\$10,262,218
Other Revenues	7,366,432	7,960,638	594,206
<i>Total Revenues</i>	<u>134,588,220</u>	<u>145,444,644</u>	<u>10,856,424</u>
<u>Expenses:</u>			
Salaries	190,700	120,578	70,122
Fringe Benefits	79,435	51,468	27,967
Purchased Services	4,571,866	3,879,719	692,147
Materials and Supplies	179,390	178,500	890
Claims	137,079,089	136,362,072	717,017
Other	124,846	83,862	40,984
Total Expenses	<u>142,225,326</u>	<u>140,676,199</u>	<u>1,549,127</u>
Net Change in Fund Equity	(7,637,106)	4,768,445	12,405,551
Fund Equity at Beginning of Year	79,303,649	79,303,649	0
Prior Year Encumbrances Appropriated	<u>1,637,105</u>	<u>1,637,105</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$73,303,648</u></u>	<u><u>\$85,709,199</u></u>	<u><u>\$12,405,551</u></u>

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Workers' Compensation Internal Service Fund
For the Fiscal Year Ended June 30, 2019

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$5,928,433	\$5,814,344	(\$114,089)
Other Revenues	4,171,567	4,091,288	(80,279)
<i>Total Revenues</i>	<u>10,100,000</u>	<u>9,905,632</u>	<u>(194,368)</u>
<u>Expenses:</u>			
Salaries	60,000	56,991	3,009
Fringe Benefits	3,415,280	1,100,768	2,314,512
Purchased Services	5,458,059	5,380,321	77,738
Materials and Supplies	1,500	466	1,034
Claims	1,589,991	1,589,991	0
<i>Total Expenses</i>	<u>10,524,830</u>	<u>8,128,537</u>	<u>2,396,293</u>
Net Change in Fund Equity	(424,830)	1,777,095	2,201,925
Fund Equity at Beginning of Year	27,570,304	27,570,304	0
Prior Year Encumbrances Appropriated	24,831	24,831	0
Fund Equity at End of Year	<u>\$27,170,305</u>	<u>\$29,372,230</u>	<u>\$2,201,925</u>

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**STATISTICAL
SECTION**

STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	S2-S15
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	S16-S25
These schedules contain information to help the reader assess the School District’s most significant local revenue sources.	
Debt Capacity	S26-S33
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	S35-S37
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating information	S38-S48
These schedules contain service and capital assets data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

Fiscal Year	2010	2011	2012	2013
Net Investment in Capital Assets	\$188,708,432	\$178,057,903	\$189,974,600	\$208,074,740
Restricted for:				
Debt Service	34,102,539	26,110,981	28,420,629	31,884,506
Capital Projects	108,722,026	101,455,745	82,262,092	81,604,089
Public School Purposes:				
Expendable	257,167	132,051	49,702	49,898
Nonexpendable	673,401	801,642	81,360	81,360
Other Purposes	52,184,490	60,021,770	58,412,480	60,300,796
Unrestricted (Deficit)	<u>175,823,294</u>	<u>225,271,104</u>	<u>236,137,043</u>	<u>214,158,366</u>
<i>Total Net Position(Deficit)</i>	<u><u>\$560,471,349</u></u>	<u><u>\$591,851,196</u></u>	<u><u>\$595,337,906</u></u>	<u><u>\$596,153,755</u></u>

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

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

<u>(Restated)</u> <u>2014 (1)</u>	<u>(Restated)</u> <u>2015</u>	<u>(Restated)</u> <u>2016</u>	<u>(Restated)</u> <u>2017 (2)</u>	<u>2018</u>	<u>2019</u>
\$210,597,206	\$230,883,985	\$193,761,384	\$200,788,393	\$171,990,558	\$165,061,333
35,372,051	37,671,027	42,249,033	45,036,307	48,677,879	50,004,112
74,761,960	60,835,284	30,023,416	28,201,569	67,499,301	75,224,845
50,043	50,099	50,913	51,366	52,723	53,820
81,360	81,360	81,360	81,360	81,360	81,360
75,043,281	76,151,073	81,051,917	87,410,948	97,078,268	109,986,706
<u>(766,177,188)</u>	<u>(744,645,558)</u>	<u>(712,780,601)</u>	<u>(968,952,145)</u>	<u>(524,162,517)</u>	<u>(370,636,339)</u>
<u><u>(\$370,271,287)</u></u>	<u><u>(\$338,972,730)</u></u>	<u><u>(\$365,562,578)</u></u>	<u><u>(\$607,382,202)</u></u>	<u><u>(\$138,782,428)</u></u>	<u><u>\$29,775,837</u></u>

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

Fiscal Year	2010	2011	2012	2013
Expenses:				
Current:				
Instruction:				
Regular	\$362,099,913	\$367,357,778	\$363,350,312	\$376,223,802
Special	111,639,396	118,664,722	113,555,621	115,196,758
Vocational	9,898,782	11,379,831	8,793,721	7,752,987
Adult/Continuing	2,148,235	2,414,516	2,322,568	2,242,075
Adult/Continuing - Intergovernmental	0	0	893,357	848,023
Student Intervention Services	2,315,695	2,168,895	1,928,771	1,987,648
Support Services:				
Pupils	58,748,856	61,923,056	58,608,038	56,393,638
Instructional Staff	76,861,390	75,738,568	69,855,454	70,795,390
Board of Education	121,508	79,137	172,214	124,493
Administration	50,564,485	48,856,324	63,285,952	46,200,884
Fiscal	14,137,196	10,116,691	11,349,201	9,867,636
Business	6,238,862	2,149,456	4,026,978	68,906
Operation and Maintenance of Plant	68,485,846	63,300,077	61,498,712	57,270,380
Pupil Transportation	59,766,197	56,422,250	58,842,329	56,999,552
Central	19,434,722	16,316,005	10,094,432	8,483,821
Operation of Non-Instructional Services	38,950,257	38,081,702	38,337,183	38,330,970
Extracurricular Activities	8,596,820	8,330,333	9,152,699	9,200,679
Interest and Fiscal Charges	24,272,508	24,153,683	23,949,799	27,425,471
<i>Total Expenses</i>	<u>914,280,668</u>	<u>907,453,024</u>	<u>900,017,341</u>	<u>885,413,113</u>
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	5,097,451	3,941,783	4,501,031	5,500,343
Special	452,577	359,228	311,031	316,831
Vocational	230,211	334,727	334,727	354,545
Adult/Continuing	846,594	15,996	139,168	127,787
Adult/Continuing - Intergovernmental	0	0	78,109	66,185
Student Intervention Services	87,319	205,718	55,515	58,516
Support Services:				
Pupils	218,368	688	6,156	24,981
Instructional Staff	122,604	527,048	501,199	558,757
Administration	449,532	317,241	339,487	347,425
Fiscal	570	18,534	0	838
Operation and Maintenance of Plant	39,023	556,570	761,253	862,243
Pupil Transportation	33,819	0	0	697
Central	0	0	0	0
Operation of Non-Instructional Services	5,439,381	3,459,301	4,286,812	4,409,837
Extracurricular Activities	1,920,251	1,962,441	1,974,562	2,012,012
Operating Grants, and Contributions	166,043,387	175,384,891	152,887,766	140,887,412
Capital Grants and Contributions	0	0	0	0
<i>Total Program Revenues</i>	<u>180,981,087</u>	<u>187,084,166</u>	<u>166,176,816</u>	<u>155,528,409</u>
<i>Net Expense</i>	<u>(\$733,299,581)</u>	<u>(\$720,368,858)</u>	<u>(\$733,840,525)</u>	<u>(\$729,884,704)</u>

2014	(Restated) 2015 (1)	2016	2017	2018 (2)	2019
\$372,332,921	\$403,577,540	\$414,998,158	\$450,208,745	\$247,866,541	\$404,648,683
115,632,306	120,311,186	117,198,580	135,781,025	49,148,248	118,696,260
7,604,650	8,021,550	7,485,060	7,714,480	3,672,092	7,578,977
1,792,665	2,145,376	2,072,196	1,969,441	2,088,428	2,018,741
620,073	567,585	401,604	437,024	409,742	456,919
1,828,066	1,655,934	1,576,608	1,826,959	1,573,441	1,510,308
54,930,985	58,969,676	64,891,985	74,862,285	21,403,136	61,608,514
47,114,752	35,355,868	37,678,446	43,625,168	17,408,458	34,084,369
132,602	139,060	132,306	108,383	241,623	310,190
39,007,059	44,328,054	48,539,098	51,119,363	50,231,174	51,145,620
12,741,694	14,618,185	19,411,124	16,951,904	15,229,198	15,815,154
1,839,049	3,783,654	3,500,800	4,112,523	3,676,396	3,581,957
50,521,381	52,933,367	66,650,165	66,415,990	80,506,699	99,797,401
54,807,194	55,981,438	56,895,378	63,009,847	58,800,018	67,579,042
20,471,989	17,722,423	26,041,147	25,946,795	25,040,725	26,140,049
35,967,647	41,313,303	38,473,466	46,441,468	41,515,901	45,128,883
9,060,713	9,572,569	9,139,521	9,314,489	9,271,760	8,984,072
22,094,467	21,369,891	17,497,523	16,168,455	20,029,106	18,515,790
<u>848,500,213</u>	<u>892,366,659</u>	<u>932,583,165</u>	<u>1,016,014,344</u>	<u>648,112,686</u>	<u>967,600,929</u>
4,315,444	3,166,501	2,822,205	2,456,446	3,795,411	3,130,670
993,406	746,068	686,203	579,959	876,822	706,720
64,793	40,509	33,159	28,321	44,470	93,467
119,624	158,299	129,394	192,714	157,220	175,675
61,308	58,608	31,442	58,454	44,881	65,077
39,991	0	0	0	0	0
9,247	22,661	427,914	16,588	11,969	54,031
666,345	508,520	277,796	454,008	571,174	243,770
715,800	31,547	654,282	715,195	433,490	408,567
712	530	5,077	1,608	0	0
248,353	714,189	94,043	34,021	211,571	197,871
0	1,394	832	0	0	0
0	102,033	38,265	85,707	133,427	151,775
3,953,030	4,435,921	3,658,406	4,024,697	4,087,054	3,634,044
2,052,160	2,048,074	2,540,891	2,246,012	2,315,394	2,127,617
143,409,993	144,804,614	146,826,378	156,463,634	163,710,061	164,104,984
0	0	0	51,499	164,635	90,214
<u>156,650,206</u>	<u>156,839,468</u>	<u>158,226,287</u>	<u>167,408,863</u>	<u>176,557,579</u>	<u>175,184,482</u>
<u>(\$691,850,007)</u>	<u>(\$735,527,191)</u>	<u>(\$774,356,878)</u>	<u>(\$848,605,481)</u>	<u>(\$471,555,107)</u>	<u>(\$792,416,447)</u>

(continued)

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

Fiscal Year	2010	2011	2012	2013
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes	\$377,613,351	\$344,291,087	\$366,605,230	\$327,304,109
Debt Service	35,135,365	31,421,888	35,180,550	32,898,259
Capital Outlay	3,573,709	3,290,050	3,561,528	3,112,132
Grants and Entitlements not Restricted to Specific Programs	351,784,273	325,815,707	287,697,522	295,527,629
Contributions and Donations	70	500	754	0
Investments Earnings	3,145,023	1,549,924	1,373,542	696,855
Payments in Lieu of Taxes	40,278,643	38,140,408	38,803,888	40,783,885
Miscellaneous	6,297,186	7,239,141	4,104,221	4,139,386
Gain on Sale of Capital Assets	0	0	0	26,238,298
<i>Total General Revenues and Other Changes in Net Position</i>	<u>817,827,620</u>	<u>751,748,705</u>	<u>737,327,235</u>	<u>730,700,553</u>
<i>Change in Net Position</i>	<u>\$84,528,039</u>	<u>\$31,379,847</u>	<u>\$3,486,710</u>	<u>\$815,849</u>

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

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

2014	(Restated) 2015 (1)	2016	2017	2018 (2)	2019
\$372,478,757	\$344,806,537	\$363,608,725	\$402,935,238	\$451,630,870	\$438,889,752
36,349,966	33,266,762	34,739,111	35,451,391	40,688,680	41,842,906
3,638,936	3,360,564	3,563,328	6,114,044	10,318,945	8,200,718
304,523,447	319,851,018	331,260,255	344,537,509	347,234,480	355,020,647
0	0	0	0	0	0
793,399	2,509,179	3,314,255	2,605,434	4,435,980	17,929,748
51,859,231	51,417,330	51,387,000	59,621,657	63,078,336	71,468,734
5,845,751	6,496,179	15,825,677	9,601,291	6,390,779	21,191,907
0	5,118,179	307,531	2,292,147	16,376,811	6,430,300
<u>775,489,487</u>	<u>766,825,748</u>	<u>804,005,882</u>	<u>863,158,711</u>	<u>940,154,881</u>	<u>960,974,712</u>
<u>\$83,639,480</u>	<u>\$31,298,557</u>	<u>\$29,649,004</u>	<u>\$14,553,230</u>	<u>\$468,599,774</u>	<u>\$168,558,265</u>

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

Fiscal Year	2010	2011	2012	2013
Function / Program:				
Instruction:				
Regular	\$8,218,275	\$15,017,771	\$9,908,268	\$7,562,634
Special	58,332,346	62,987,266	56,383,448	55,799,350
Vocational	2,631,212	2,678,911	2,912,047	2,677,871
Adult/Continuing	2,293,458	2,297,522	2,128,506	2,287,779
Adult/Continuing - Intergovernmental	0	0	866,751	874,270
Student Intervention Services	240,738	318,772	55,775	58,516
Support Services:				
Pupils	14,348,395	13,971,479	10,724,230	5,635,278
Instructional Staff	43,830,755	38,619,719	31,257,144	32,584,914
Administration	2,960,715	3,048,233	3,078,276	2,696,869
Fiscal	2,162,778	1,366,471	1,339,639	909,089
Business	8,037	2,180	8,390	0
Operation and Maintenance of Plant	126,442	710,832	781,625	1,000,548
Pupil Transportation	3,669,776	4,091,205	3,472,398	2,939,614
Central	3,807,686	3,827,635	4,141,246	3,582,668
Operation of Non-Instructional Services	36,253,212	36,010,006	36,954,444	34,751,319
Extracurricular Activities	2,097,262	2,136,164	2,164,629	2,167,690
<i>Total Program Revenues</i>	<u>\$180,981,087</u>	<u>\$187,084,166</u>	<u>\$166,176,816</u>	<u>\$155,528,409</u>

2014	2015	2016	2017	2018	2019
\$6,429,548	\$4,345,169	\$3,841,841	\$2,796,467	\$3,990,251	\$3,753,005
75,835,625	71,075,794	69,172,719	74,181,263	85,535,481	87,661,924
2,288,259	2,326,270	2,895,317	3,452,819	3,818,881	4,607,600
2,125,605	2,173,102	1,801,196	2,030,001	1,940,071	2,295,536
767,203	594,652	326,185	442,076	357,964	525,643
625,840	803,669	0	0	0	715
5,656,758	5,103,361	5,404,092	5,164,431	5,532,388	6,267,527
14,370,123	14,227,884	15,726,960	18,386,049	13,276,451	13,940,804
2,146,796	1,961,233	2,408,201	2,067,974	1,655,962	1,785,552
920,687	935,418	3,269,828	2,691,189	98,400	304,623
0	15,497	0	0	0	0
261,553	976,267	104,424	262,136	408,022	584,127
3,457,489	3,718,537	3,893,696	5,152,600	3,067,810	5,152,105
2,884,210	2,491,744	2,202,394	4,771,937	2,804,713	2,415,615
36,607,690	43,744,084	44,579,676	43,752,299	51,746,659	43,757,087
2,272,820	2,346,787	2,599,758	2,257,622	2,324,526	2,132,619
<u>\$156,650,206</u>	<u>\$156,839,468</u>	<u>\$158,226,287</u>	<u>\$167,408,863</u>	<u>\$176,557,579</u>	<u>\$175,184,482</u>

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

	<u>2010 (1)</u>	<u>2011 (1)</u>	<u>2012</u>	<u>2013</u>
General Fund:				
Nonspendable	\$322,866	\$279,960	\$240,424	\$264,009
Committed	277,641	800,651	870,347	4,330,404
Assigned	6,753,644	7,265,292	5,471,665	68,224,473
Unassigned	<u>189,467,438</u>	<u>238,430,121</u>	<u>236,658,390</u>	<u>153,292,517</u>
<i>Total General Fund</i>	<u>196,821,589</u>	<u>246,776,024</u>	<u>243,240,826</u>	<u>226,111,403</u>
All Other Governmental Funds:				
Nonspendable	801,642	801,642	201,002	234,648
Restricted	260,939,854	261,497,181	205,860,750	210,435,616
Committed	61,458	175,571	241,648	289,849
Assigned	133,433	2,615,439	163,711	738,225
Unassigned (Deficit)	<u>(17,741,959)</u>	<u>(7,096,314)</u>	<u>(15,235,751)</u>	<u>(1,885,047)</u>
<i>Total All Other Governmental Funds</i>	<u>244,194,428</u>	<u>257,993,519</u>	<u>191,231,360</u>	<u>209,813,291</u>
<i>Total Governmental Funds</i>	<u>\$441,016,017</u>	<u>\$504,769,543</u>	<u>\$434,472,186</u>	<u>\$435,924,694</u>

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

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

2014	(Restated) 2015 (2)	2016	2017	2018	2019
\$264,278	\$264,249	\$259,580	\$252,135	\$277,946	\$125,243
7,824,865	7,824,333	0	0	0	0
35,028,928	72,258,526	83,841,173	52,352,286	75,848,813	85,579,060
<u>247,455,058</u>	<u>141,741,668</u>	<u>156,564,249</u>	<u>216,068,461</u>	<u>249,959,769</u>	<u>293,984,832</u>
<u>290,573,129</u>	<u>222,088,776</u>	<u>240,665,002</u>	<u>268,672,882</u>	<u>326,086,528</u>	<u>379,689,135</u>
213,888	223,194	223,194	348,873	920,967	736,565
189,382,367	177,476,553	144,809,662	223,697,272	232,606,065	232,198,874
529,653	610,053	565,269	465,592	538,551	103,702
738,225	738,225	738,225	701,943	701,943	701,943
(395,512)	(470,328)	(63,853)	(70,142)	(62,002)	(901,438)
<u>190,468,621</u>	<u>178,577,697</u>	<u>146,272,497</u>	<u>225,143,538</u>	<u>234,705,524</u>	<u>232,839,646</u>
<u>\$481,041,750</u>	<u>\$400,666,473</u>	<u>\$386,937,499</u>	<u>\$493,816,420</u>	<u>\$560,792,052</u>	<u>\$612,528,781</u>

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

	2010	2011	2012	2013
<u>Revenues:</u>				
Property Taxes	\$404,791,949	\$395,233,955	\$396,782,904	\$377,697,342
Payments in Lieu of Taxes	40,278,643	38,140,408	38,803,888	40,783,885
Intergovernmental	468,370,337	509,549,317	455,933,581	442,256,209
Investment Earnings	3,134,707	1,559,590	1,383,570	695,985
Tuition and Fees	7,156,723	4,079,906	5,645,605	5,779,420
Extracurricular Activities	1,640,783	1,632,971	1,677,303	1,747,838
Rent	580,288	636,223	834,776	939,004
Charges for Services	5,559,906	5,278,258	5,203,283	5,450,337
Contributions and Donations	1,645,679	1,833,713	1,582,289	1,198,280
Miscellaneous	6,297,186	7,239,141	4,101,721	4,028,905
Total Revenues	939,456,201	965,183,482	911,948,920	880,577,205
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	345,209,175	350,365,312	353,736,209	355,603,601
Special	111,632,929	117,685,826	116,063,585	114,475,767
Vocational	8,907,997	10,054,383	7,496,622	6,476,301
Adult/Continuing	2,137,047	2,389,770	2,398,240	2,156,394
Adult/Continuing - Intergovernmental	0	0	893,357	848,023
Student Intervention Services	2,320,610	2,144,577	1,924,364	2,001,484
Support Services:				
Pupils	58,676,115	61,362,756	59,257,006	56,044,699
Instructional Staff	76,959,159	75,940,761	70,262,893	71,020,606
Board of Education	121,508	79,137	165,212	124,493
Administration	50,503,282	47,746,912	63,261,434	46,417,426
Fiscal	14,158,506	10,123,234	11,262,541	9,788,995
Business	5,023,631	4,159,232	3,795,795	3,260,162
Operation and Maintenance of Plant	66,607,811	62,315,756	61,068,986	57,727,835
Pupil Transportation	72,168,880	53,949,605	57,650,503	64,628,468
Central	18,914,227	15,928,828	9,875,717	8,762,318
Operation of Non-Instructional Services	38,644,944	37,846,792	38,572,302	38,267,265
Extracurricular Activities	8,579,419	8,251,788	8,744,737	9,189,559
Capital Outlay	28,295,510	35,172,356	72,774,593	50,039,129
Debt Service:				
Principal Retirement	70,453,159	14,265,000	32,483,650	15,095,000
Interest and Fiscal Charges	22,404,185	18,462,203	22,648,744	22,349,447
Payment to Refunded Bond Escrow Agent	0	0	0	0
Issuance Costs	546,465	237,510	360,325	0
Capital Appreciation Bond Accretion	3,705,816	3,782,728	2,946,350	0
Total Expenditures	1,005,970,375	932,264,466	997,643,165	934,276,972
Excess of Revenues Over (Under) Expenditures	(\$66,514,174)	\$32,919,016	(\$85,694,245)	(\$53,699,767)

2014	(Restated) 2015 (1)	2016	2017	2018	2019
\$413,325,073	\$391,795,097	\$406,224,399	\$457,311,452	\$494,193,975	\$490,092,437
51,859,231	51,417,330	51,387,000	59,621,657	63,078,336	71,468,734
444,277,375	471,910,432	483,423,342	498,124,639	506,195,647	518,106,497
782,352	2,450,354	3,322,247	2,442,424	4,376,884	17,670,856
5,898,836	4,495,955	3,627,889	3,293,578	4,805,989	3,979,665
1,688,260	1,703,896	2,583,636	2,253,934	2,315,394	2,127,617
948,892	918,584	904,522	821,258	625,660	562,344
4,704,225	4,970,927	4,283,862	4,524,960	4,935,840	4,319,658
1,083,224	1,052,624	777,810	842,970	835,380	745,475
5,729,341	6,574,070	15,973,177	9,455,291	6,390,779	20,806,419
930,296,809	937,289,269	972,507,884	1,038,692,163	1,087,753,884	1,129,879,702
359,060,447	401,720,460	410,648,429	430,543,901	440,197,698	447,966,256
115,843,820	126,766,439	121,709,193	131,176,113	138,339,660	141,830,295
6,070,198	5,938,072	5,838,470	5,943,709	6,366,003	7,460,762
1,857,576	2,065,139	2,165,191	1,999,503	1,993,320	2,146,351
620,073	567,585	401,604	437,024	409,742	456,919
1,833,423	1,600,168	1,601,796	1,831,179	1,602,006	1,521,036
55,185,042	61,194,886	67,272,103	72,652,550	72,340,783	75,085,411
48,261,106	37,478,802	38,244,770	42,423,171	37,819,800	39,203,305
139,119	139,060	132,594	108,822	242,047	310,400
38,623,087	45,266,543	48,068,360	51,229,206	51,504,809	51,572,429
12,877,708	14,691,813	19,424,606	17,019,241	15,410,508	15,865,089
3,103,788	3,752,901	3,384,914	4,177,604	3,704,600	3,725,982
50,261,104	59,564,377	56,187,505	66,290,381	81,608,089	99,972,456
67,457,202	52,983,913	54,339,989	58,556,001	59,378,586	64,394,845
20,272,456	17,841,251	26,000,643	26,113,110	25,114,649	27,113,119
36,132,496	41,561,053	39,303,463	44,294,703	45,464,920	46,421,637
8,911,366	9,396,494	9,010,483	9,130,792	9,011,426	8,734,410
20,566,456	24,860,198	44,750,069	13,865,307	3,799,176	4,473,603
16,330,000	20,390,000	19,830,000	21,355,000	22,275,000	26,388,521
22,097,654	20,650,002	18,120,295	17,802,567	21,177,414	19,674,718
0	1,747,480	791,055	794,000	0	0
0	0	0	0	0	0
0	0	0	0	0	1,348,688
885,504,121	950,176,636	987,225,532	1,017,743,884	1,037,760,236	1,085,666,232
\$44,792,688	(\$12,887,367)	(\$14,717,648)	\$20,948,279	\$49,993,648	\$44,213,470

(continued)

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

	2010	2011	2012	2013
<i>Other Financing Sources (Uses):</i>				
General Obligation Bonds Issued	\$56,969,987	\$9,865,000	\$14,810,000	\$26,150,000
General Obligation Refunding Bonds Issued	4,600,000	0	11,255,000	0
Premium on General Obligation Bonds	3,684,492	312,010	392,142	1,360,123
Premium on General Obligation Refunding Bonds	252,041	0	969,305	0
Payment to Refunded Bond Escrow Agent	(4,795,446)	0	(12,066,122)	0
Bond Anticipation Notes Issued	0	20,500,000	0	0
Proceeds from Sale of Capital Assets	414,489	157,500	36,563	26,917,754
Insurance Proceeds	0	0	0	724,398
Inception of Capital Lease	0	0	0	0
Transfers In	195,903,543	32,927,852	4,871,887	25,804,338
Transfers Out	(195,903,543)	(32,927,852)	(4,871,887)	(25,804,338)
<i>Total Other Financing Sources (Uses)</i>	<u>61,125,563</u>	<u>30,834,510</u>	<u>15,396,888</u>	<u>55,152,275</u>
<i>Net Change in Fund Balances</i>	<u>(\$5,388,611)</u>	<u>\$63,753,526</u>	<u>(\$70,297,357)</u>	<u>\$1,452,508</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	9.6%	3.6%	6.0%	4.2%

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

2014	(Restated) 2015 (1)	2016	2017	2018	2019
\$0	\$0	\$0	\$75,000,000	\$0	\$0
0	233,040,000	46,460,000	55,130,000	0	0
0	0	0	7,257,041	0	0
0	26,078,713	8,627,054	10,246,177	0	0
0	(257,253,049)	(54,661,544)	(64,881,938)	0	0
0	0	0	0	0	0
324,368	6,926,426	563,164	3,179,362	16,981,984	7,396,523
0	0	0	0	0	0
0	0	0	0	0	126,736
1,675,250	5,422,292	3,224,604	3,588,250	3,581,563	34,436,025
<u>(1,675,250)</u>	<u>(5,422,292)</u>	<u>(3,224,604)</u>	<u>(3,588,250)</u>	<u>(3,581,563)</u>	<u>(34,436,025)</u>
<u>324,368</u>	<u>8,792,090</u>	<u>988,674</u>	<u>85,930,642</u>	<u>16,981,984</u>	<u>7,523,259</u>
<u>\$45,117,056</u>	<u>(\$4,095,277)</u>	<u>(\$13,728,974)</u>	<u>\$106,878,921</u>	<u>\$66,975,632</u>	<u>\$51,736,729</u>
4.5%	4.5%	4.0%	3.9%	4.2%	4.4%

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
2010	\$5,666,938,140	\$4,089,641,020	\$9,756,579,160	\$27,875,940,457	\$210,375,540	\$841,502,160
2011	5,627,350,170	4,015,098,310	9,642,448,480	27,549,852,800	225,826,590	903,306,360
2012	5,114,053,190	3,798,530,810	8,912,584,000	25,464,525,714	220,632,230	882,528,920
2013	5,109,816,130	3,613,599,600	8,723,415,730	24,924,044,943	237,826,130	951,304,520
2014	5,100,712,580	3,598,257,110	8,698,969,690	24,854,199,114	273,743,320	1,094,973,280
2015	4,954,790,240	3,593,145,380	8,547,935,620	24,422,673,200	285,198,030	1,140,792,120
2016	4,962,761,990	3,618,006,740	8,580,768,730	24,516,482,086	316,698,800	1,266,795,200
2017	4,984,465,150	3,755,902,670	8,740,367,820	24,972,479,486	346,111,200	1,384,444,800
2018	5,706,609,210	4,082,220,020	9,788,829,230	27,968,083,514	386,215,540	1,544,862,160
2019	5,725,043,590	4,160,179,570	9,885,223,160	28,243,494,743	402,391,100	1,609,564,400

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

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

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

Source: Ohio Department of Taxation and Franklin County Auditor

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

Tangible Personal Property General Business		Total			Weighted Average Property Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$15,014,620	\$300,292,400	\$9,981,969,320	\$29,017,735,017	34.40	\$40.65
0	0	9,868,275,070	28,453,159,160	34.68	40.81
0	0	9,133,216,230	26,347,054,634	34.67	43.63
0	0	8,961,241,860	25,875,349,463	34.63	44.03
0	0	8,972,713,010	25,949,172,394	34.58	44.11
0	0	8,833,133,650	25,563,465,320	34.55	45.10
0	0	8,897,467,530	25,783,277,286	34.51	44.97
0	0	9,086,479,020	26,356,924,286	34.47	51.02
0	0	10,175,044,770	29,512,945,674	34.48	46.38
0	0	10,287,614,260	29,853,059,143	34.46	46.26

Columbus City School District
Principal Real and Personal Property Taxpayers
 2019 and 2010

Tax Payer	2019		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Ohio Power Company	\$270,944,400	1	2.63%
Columbia Gas	85,998,060	2	0.84
Nationwide Mutual Insurance	67,842,570	3	0.66
State of Ohio	53,111,820	4	0.52
AEP Ohio Transmission Company, Inc.	43,973,210	5	0.43
Columbus Regional Airport	39,942,780	6	0.39
Huntington Center	38,150,000	7	0.37
Nationwide Children's Hospital	29,388,640	8	0.29
Easton Gateway LLC	23,249,490	9	0.23
Scioto Downs Inc.	22,899,530	10	0.22
Columbus Southern Power Co.	0		0.00
Duke Realty	0		0.00
Olentangy Commons	0		0.00
Battelle Memorial	0		0.00
Grant/Riverside Methodist Hospital	0		0.00
Ohio Health Corporation	0		0.00
Total	675,500,500		6.58%
All Others	9,612,113,760		93.42%
Total Assessed Valuation	<u>\$10,287,614,260</u>		<u>100.00%</u>

Source: Franklin County Auditor

2010		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$0		0.00%
34,094,910	4	0.34
0		0.00
0		0.00
24,197,540	5	0.24
0		0.00
39,830,000	3	0.40
68,969,190	2	0.69
0		0.00
0		0.00
183,979,160	1	1.84
20,614,870	6	0.21
20,405,030	7	0.20
20,079,770	8	0.20
19,583,550	9	0.20
17,902,290	10	0.18
449,656,310		4.50%
9,532,313,010		95.50%
<u>\$9,981,969,320</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

	<u>2010</u>	<u>2011</u>	<u>2012</u>
UNVOTED MILLAGE:			
General Business and Public Utility Personal	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$1.79	\$1.80	\$1.99
Commercial/Industrial and Public Utility Real	3.08	3.11	3.20
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	3.63	3.66	4.03
Commercial/Industrial and Public Utility Real	6.25	6.31	6.49
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.09	2.11	2.33
Commercial/Industrial and Public Utility Real	3.77	3.80	3.91
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	2.95	2.97	3.27
Commercial/Industrial and Public Utility Real	4.99	5.04	5.19
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	4.42	4.46	4.91
Commercial/Industrial and Public Utility Real	7.22	7.29	7.51
General Business and Public Utility Personal	8.95	8.95	8.95
1992 Bond Levy (\$92,000,000)			
Residential/Agricultural Real	0.71	0.71	N/A
Commercial/Industrial and Public Utility Real	0.71	0.71	N/A
General Business and Public Utility Personal	0.71	0.71	N/A
1996 Current Expense			
Residential/Agricultural Real	3.10	3.12	3.44
Commercial/Industrial and Public Utility Real	4.47	4.51	4.65
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.36	0.36	0.40
Commercial/Industrial and Public Utility Real	0.45	0.46	0.47
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	2.47	2.47	3.25
Commercial/Industrial and Public Utility Real	2.47	2.47	3.25
General Business and Public Utility Personal	2.47	2.47	3.25
2004 Current Expense			
Residential/Agricultural Real	5.73	5.78	6.37
Commercial/Industrial and Public Utility Real	6.54	6.60	6.80
General Business and Public Utility Personal	6.95	6.95	6.95
2008 Current Expense			
Residential/Agricultural Real	7.85	7.85	7.85
Commercial/Industrial and Public Utility Real	7.68	7.75	7.85
General Business and Public Utility Personal	7.85	7.85	7.85

2013	2014	2015	2016	2017	2018	2019
<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
\$1.99	\$2.01	\$2.07	\$2.07	\$2.07	\$1.82	\$1.82
3.22	3.26	3.32	3.34	3.37	3.10	3.10
7.20	7.20	7.20	7.20	7.20	7.20	7.20
4.04	4.07	4.20	4.20	4.21	3.69	3.69
6.53	6.60	6.72	6.77	6.82	6.29	6.29
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.33	2.35	2.42	2.43	2.43	2.13	2.13
3.94	3.98	4.05	4.08	4.11	3.79	3.79
7.60	7.60	7.60	7.60	7.60	7.60	7.60
3.28	3.30	3.41	3.41	3.42	3.00	3.00
5.22	5.28	5.37	5.41	5.45	5.02	5.02
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.93	4.96	5.12	5.12	5.13	4.50	4.50
7.55	7.64	7.77	7.83	7.89	7.27	7.27
8.95	8.95	8.95	8.95	8.95	8.95	8.95
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
3.45	3.47	3.59	3.59	3.59	3.15	3.16
4.68	4.73	4.81	4.85	4.89	4.50	4.50
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.40	0.40	0.42	0.42	0.42	0.37	0.37
0.47	0.48	0.49	0.49	0.49	0.46	0.46
0.50	0.50	0.50	0.50	0.50	0.50	0.50
3.48	3.37	3.45	3.30	2.60	2.88	2.79
3.48	3.37	3.45	3.30	2.60	2.88	2.79
3.48	3.37	3.45	3.30	2.60	2.88	2.79
6.39	6.43	6.64	6.65	6.65	5.84	5.84
6.84	6.92	6.95	6.95	6.95	6.40	6.40
6.95	6.95	6.95	6.95	6.95	6.95	6.95
7.85	7.85	7.85	7.85	7.85	6.89	6.89
7.85	7.85	7.85	7.85	7.85	7.23	7.23
7.85	7.85	7.85	7.85	7.85	7.85	7.85

(continued)

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

	2010	2011	2012
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$0.72	\$0.72	\$1.00
Commercial/Industrial and Public Utility Real	0.72	0.72	1.00
General Business and Public Utility Personal	0.72	0.72	1.00
2016 Current Expense			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2016 Bond Levy (\$125,000,000)	0.00	0.00	0.00
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2016 Permanent Improvement	0.00	0.00	0.00
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	35.82	36.01	38.84
Commercial/Industrial and Public Utility Real	48.35	48.77	50.32
General Business and Public Utility Personal	70.99	70.99	71.34
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	35.82	36.01	38.84
Commercial/Industrial and Public Utility Real	48.35	48.77	50.32
General Business and Public Utility Personal	75.50	75.50	75.85
WEIGHTED AVERAGE	40.65	40.81	43.63
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.03 - 9.10	0.05 - 9.40	0.06 - 9.40
Commercial/Industrial and Public Utility Real	0.03 - 9.10	0.07 - 9.75	0.07 - 9.75
General Business and Public Utility Personal	0.03 - 9.10	0.07 - 9.75	0.07 - 9.75
CORPORATIONS:			
Residential/Agricultural Real	0.08 - 4.57	0.24 - 4.58	0.24 - 4.28
Commercial/Industrial and Public Utility Real	0.11 - 5.99	0.24 - 5.99	0.24 - 5.21
General Business and Public Utility Personal	0.21 - 8.30	0.24 - 8.30	0.24 - 8.30
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.15 - 3.50	0.08 - 3.50	0.08 - 4.00
Commercial/Industrial and Public Utility Real	0.21 - 3.40	0.11 - 3.43	0.12 - 4.00
General Business and Public Utility Personal	0.44 - 3.50	0.15 - 3.50	0.15 - 4.00

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.

2013	2014	2015	2016	2017	2018	2019
\$1.07	\$1.03	\$1.05	\$1.00	\$0.76	\$0.84	\$0.81
1.07	1.03	1.05	1.00	0.76	0.84	0.81
1.07	1.03	1.05	1.00	0.76	0.84	0.81
0.00	0.00	0.00	0.00	5.58	4.90	4.90
0.00	0.00	0.00	0.00	5.58	5.14	5.14
0.00	0.00	0.00	0.00	5.58	5.58	5.58
0.00	0.00	0.00	0.00	0.84	0.93	0.90
0.00	0.00	0.00	0.00	0.84	0.93	0.90
0.00	0.00	0.00	0.00	0.84	0.93	0.90
0.00	0.00	0.00	0.00	0.50	0.44	0.44
0.00	0.00	0.00	0.00	0.50	0.46	0.46
0.00	0.00	0.00	0.00	0.50	0.50	0.50
39.21	39.24	40.22	40.04	46.05	41.38	41.24
50.85	51.14	51.83	51.87	58.10	54.31	54.16
71.64	71.49	71.59	71.39	77.37	77.82	77.67
39.21	39.24	40.22	40.04	46.05	41.38	41.24
50.85	51.14	51.83	51.87	58.10	54.31	54.16
76.15	76.00	76.10	75.90	81.88	82.33	82.18
44.03	44.11	45.10	44.97	51.02	46.38	46.26
0.06 - 9.40	0.07 - 9.40	0.50 - 3.27	0.50 - 3.28	0.50 - 4.00	0.44 - 3.55	0.44 - 4.00
0.07 - 9.75	0.07 - 9.40	0.50 - 3.91	0.50 - 3.91	0.49 - 3.94	0.45 - 3.56	0.44 - 3.97
0.07 - 9.75	0.07 - 9.40	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50
0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74
0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74
0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74
0.08 - 4.00	0.40 - 3.50	0.70 - 3.49	0.70 - 3.49	0.70 - 3.49	0.40 - 3.11	0.40 - 3.12
0.12 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.42 - 3.26	0.42 - 3.25
0.20 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.45 - 3.50	0.45 - 3.50

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

Collection Year (1)	Total Current Tax Levied (2)	Current Tax Collection	Percent of Current Levy Collected	Delinquent Tax Collection (3)
2009	\$496,169,648	\$408,752,692	82.38	\$23,297,750
2010	491,434,234	414,090,863	84.26	21,885,989
2011	489,095,601	405,058,385	82.82	21,940,370
2012	489,444,874	400,236,100	81.77	22,434,691
2013	489,175,392	411,912,756	84.21	21,750,594
2014	447,936,721	402,523,508	89.86	22,746,426
2015	445,845,563	403,976,702	90.61	21,889,279
2016	449,159,717	421,999,732	93.95	20,045,254
2017	515,463,905	488,067,443	94.69	19,411,549
2018	533,661,311	506,747,353	94.96	19,313,019

Source: Franklin County Auditor

- (1) The 2019 information cannot be presented because all collections have not been made by June 30, 2019.
- (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>
\$432,050,442	87.08	\$87,037,786	17.54%
435,976,852	88.72	70,806,856	14.41%
426,998,755	87.30	69,605,359	14.23%
422,670,791	86.36	56,364,662	11.52%
433,663,350	86.65	64,131,004	13.11%
425,269,934	94.94	53,769,770	12.00%
425,865,981	95.52	49,456,534	11.09%
442,044,986	98.42	40,204,184	8.95%
507,478,992	98.45	45,090,276	8.75%
526,060,372	98.58	43,931,214	8.23%

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)
2010	\$509,881,318	\$29,000,000	\$4,403,732	\$0	\$543,285,050	\$29,017,735,017
2011	507,950,345	21,885,004	3,520,966	0	533,356,315	28,453,159,160
2012	510,477,174	5,500,000	2,623,200	0	518,600,374	26,347,054,634
2013	525,860,450	0	1,841,516	0	527,701,966	25,875,349,463
2014	510,099,121	0	834,509	0	510,933,630	25,949,172,394
2015	497,395,113	0	0	0	497,395,113	25,563,465,320
2016	480,227,297	0	0	0	480,227,297	25,783,277,286
2017	534,106,838	0	0	0	534,106,838	26,356,924,286
2018	510,164,797	0	0	0	510,164,797	29,512,945,674
2019	480,953,729	0	0	104,527	481,058,256	29,853,059,143

- 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 2018 Comprehensive Annual Financial Report
- (4) Computation of per capita personal income multiplied by population.
 Calendar year 2019 information was not available, calendar year 2018 was used as an estimate.
- (5) Due to the implementation of GASB 65 in fiscal year 2013, loss on refunding of bonds is no longer included in the 2013 through 2019 General Obligation Bonds amount.

<u>Population (3)</u>	<u>Personal Income (4)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
778,762	\$31,989,206,674	1.87%	1.70%	\$697.63
787,033	31,066,553,609	1.87%	1.72%	677.68
790,498	32,101,333,282	1.97%	1.62%	656.04
794,956	32,578,091,836	2.04%	1.62%	663.81
802,912	33,454,131,392	1.97%	1.53%	636.35
810,200	36,234,574,600	1.95%	1.37%	613.92
818,912	37,755,118,848	1.86%	1.27%	586.42
861,141	42,145,101,681	2.03%	1.27%	620.23
880,828	44,494,145,592	1.73%	1.15%	579.19
902,674	47,223,390,310	1.61%	1.02%	532.93

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

Fiscal Year	General Obligation Bonded Debt (1)(4)	Estimated Actual Value (2)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2010	\$514,285,050	\$29,017,735,017	778,762	1.77%	660.39
2011	511,471,311	28,453,159,160	787,033	1.80%	649.87
2012	513,100,374	26,347,054,634	790,498	1.95%	649.08
2013	527,701,966	25,875,349,463	794,956	2.04%	663.81
2014	510,933,630	25,949,172,394	802,912	1.97%	636.35
2015	497,395,113	25,563,465,320	810,200	1.95%	613.92
2016	480,227,297	25,783,277,286	818,912	1.86%	586.42
2017	534,106,838	26,356,924,286	861,141	2.03%	620.23
2018	510,164,797	29,512,945,674	880,828	1.73%	579.19
2019	480,953,729	29,853,059,143	902,674	1.61%	532.81

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2018 Comprehensive Annual Financial Report

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

Columbus City School District
Computation of Direct and Overlapping Debt
 June 30, 2019

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$480,953,729	100.00 %	\$480,953,729
Capital Lease Obligation	104,527	100.00	104,527
Total Direct Debt	481,058,256		481,058,256
Overlapping:			
Franklin County:			
General Obligation Bonds	268,050,000	35.27	94,541,235
Loan Obligations	3,040,000	35.27	1,072,208
Bond Anticipation Notes	270,595,000	35.27	95,438,857
Capital Lease Obligation	19,813,000	35.27	6,988,045
City of Columbus:			
General Obligation Bonds	1,589,723,000	62.86	999,299,878
Revenue Bonds	5,520,000	62.86	3,469,872
OPWC Notes	3,947,000	62.86	2,481,084
Notes Payable	7,590,000	62.86	4,771,074
City of Gahanna:			
General Obligation Bonds	18,315,939	10.04	1,838,920
OPWC Loans	999,624	10.04	100,362
City of New Albany:			
General Obligation Bonds	40,145,000	5.92	2,376,584
OWDA Loans	7,806,398	5.92	462,139
OPWC Loans	3,268,295	5.92	193,483
Capital Lease Obligation	42,448	5.92	2,513
Loans Payable	5,918,119	5.92	350,353
City of Upper Arlington:			
General Obligation Bonds	75,975,999	17.41	13,227,421
Loans Payable	3,143,898	17.41	547,353
Jefferson Township:			
General Obligation Bonds	376,499	5.16	19,427
Capital Lease Obligation	390,996	5.16	20,175
Mifflin Township:			
General Obligation Bonds	825,000	0.82	6,765
Loans Payable	962,398	0.82	7,892
Capital Lease Obligation	48,481	0.82	398
Plain Township:			
General Obligation Bonds	\$1,121,000	6.72	\$75,331

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
 June 30, 2019
 (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	\$82,440,942	32.47	\$26,768,574
New Albany Plain Local Park District: General Obligation Bonds	<u>3,604,476</u>	0.09	<u>3,244</u>
Total Overlapping Debt	<u>2,413,663,512</u>		<u>1,254,063,187</u>
Total Direct and Overlapping Debt	<u>\$2,894,721,768</u>		<u>\$1,735,121,443</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*

	2010	2011	2012
Total Assessed Valuation	\$9,981,969,320	\$9,868,275,070	\$9,133,216,230
Less Railroad and Telephone Property Valuation	(30,285,060)	0	0
Less General Business Tangible Personal Property Valuation	(15,014,620)	0	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)(3)	9,936,669,640	9,868,275,070	9,133,216,230
Overall debt limitation - 9.0% of assessed valuation (2)	894,300,268	888,144,756	821,989,461
Gross indebtedness authorized by the School District	507,405,804	499,543,532	486,009,882
Less exempt debt:			
Energy Conservation Bonds	(4,470,000)	(3,575,000)	(2,665,000)
Debt within 9.0% limitation	502,935,804	495,968,532	483,344,882
Less amount available in the Debt Service Fund	(36,242,744)	(28,378,499)	(24,294,816)
Net debt within 9.0% limitation	466,693,060	467,590,033	459,050,066
Legal debt margin within 9.0% limitation	<u>\$427,607,208</u>	<u>\$420,554,723</u>	<u>\$362,939,395</u>
Legal Debt Margin as a Percentage of the Debt Limit	47.8%	47.4%	44.2%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$89,430,027	\$88,814,476	\$82,198,946
Net debt within 0.9% limitation	(4,470,000)	(3,575,000)	(2,665,000)
Energy Conservation Debt Margin	<u>\$84,960,027</u>	<u>\$85,239,476</u>	<u>\$79,533,946</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	95.0%	96.0%	96.8%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$9,936,670	\$9,868,275	\$9,133,216
Gross indebtedness authorized by the School District	4,470,000	3,575,000	2,665,000
Less exempt debt:			
Energy Conservation Bonds	(4,470,000)	(3,575,000)	(2,665,000)
Legal debt margin within .10% limitation	<u>\$9,936,670</u>	<u>\$9,868,275</u>	<u>\$9,133,216</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.

2013	2014	2015	2016	2017	2018	2019
\$8,961,241,860	\$8,972,713,010	\$8,833,133,650	\$8,897,467,530	\$9,086,479,020	\$10,175,044,770	\$10,287,614,260
0	0	0	0	0	0	0
0	0	0	0	0	0	0
8,961,241,860	8,972,713,010	8,833,133,650	8,897,467,530	9,086,479,020	10,175,044,770	10,287,614,260
806,511,767	807,544,171	794,982,029	800,772,078	817,783,112	915,754,029	925,885,283
491,564,882	475,234,882	451,454,882	429,079,882	473,554,882	451,279,882	424,913,570
(1,740,000)	(775,000)	0	0	0	0	0
489,824,882	474,459,882	451,454,882	429,079,882	473,554,882	451,279,882	424,913,570
(34,904,936)	(38,064,766)	(39,824,694)	(42,591,353)	(52,940,239)	(55,338,926)	(56,210,584)
454,919,946	436,395,116	411,630,188	386,488,529	420,614,643	395,940,956	368,702,986
<u>\$351,591,821</u>	<u>\$371,149,055</u>	<u>\$383,351,841</u>	<u>\$414,283,549</u>	<u>\$397,168,469</u>	<u>\$519,813,073</u>	<u>\$557,182,297</u>
43.6%	46.0%	48.2%	51.7%	48.6%	56.8%	60.2%
\$80,651,177	\$80,754,417	\$79,498,203	\$80,077,208	\$81,778,311	\$91,575,403	\$92,588,528
(1,740,000)	(775,000)	0	0	0	0	0
<u>\$78,911,177</u>	<u>\$79,979,417</u>	<u>\$79,498,203</u>	<u>\$80,077,208</u>	<u>\$81,778,311</u>	<u>\$91,575,403</u>	<u>\$92,588,528</u>
97.8%	99.0%	100.0%	100.0%	100.0%	100.0%	100.0%
\$8,961,242	\$8,972,713	\$8,833,134	\$8,897,468	\$9,086,479	\$10,175,045	\$10,287,614
1,740,000	775,000	0	0	0	0	0
(1,740,000)	(775,000)	0	0	0	0	0
<u>\$8,961,242</u>	<u>\$8,972,713</u>	<u>\$8,833,134</u>	<u>\$8,897,468</u>	<u>\$9,086,479</u>	<u>\$10,175,045</u>	<u>\$10,287,614</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

Year	Population (1)	Franklin County Per Capita Personal Income (2)	School Enrollment (3)	Franklin County Unemployment Rate (4)
2010	778,762	\$41,077	52,851	9.20
2011	787,033	39,473	49,616	8.20
2012	790,498	40,609	48,675	6.50
2013	794,956	40,981	49,494	6.40
2014	802,912	41,666	49,602	4.80
2015	810,200	44,723	49,746	4.20
2016	818,912	46,104	49,698	4.10
2017	861,141	48,941	50,063	4.40
2018	880,828	50,514	49,962	4.50
2019	902,674	52,315	49,295	3.70

Source:

- (1) City of Columbus 2018 Comprehensive Annual Financial Report
- (2) Franklin County's 2018 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 2019 and 2010*

Employer	2019		Percentage of Total Employees
	Total Employees (1)	Rank	
The Ohio State University	32,111	1	2.97%
Ohio Health	26,599	2	2.46
Wal-mart Stores, Inc.	26,000	3	2.40
State of Ohio	24,955	4	2.31
J.P. Morgan Chase & Co.	18,701	5	1.73
Nationwide Mutual Insurance Co.	13,455	6	1.24
Nationwide Children's Hospital	12,023	7	1.11
Kroger Co.	11,206	8	1.04
City of Columbus	8,873	9	0.82
Mount Carmel Health Systems	8,708	10	0.80
Federal Government	0		0.00
Honda of America Manufacturing, Inc.	0		0.00
Columbus City Schools	0		0.00
Total Employees from Top Ten Employers	182,631		16.88
All Other Employers	899,469		83.12
Total Employees	1,082,100		100.00%

(1) Source: City of Columbus 2018 Comprehensive Annual Financial Report.

2010		
Total Employees (1)	Rank	Percentage of Total Employees
22,454	2	2.35%
10,400	6	1.09
0		0.00
27,961	1	2.93
15,800	3	1.65
11,373	4	1.19
0		0.00
0		0.00
8,149	8	0.85
5,523	10	0.58
10,800	5	1.13
7,400	9	0.77
8,611	7	0.90
128,471		13.44
826,429		86.56
954,900		100.00%

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

Building	Primary Use of Building	Year Built/ Renovated	2018 Average Daily Membership	2019 Average Daily Membership
Alpine	Elementary School	1967	386	345
Avalon	Elementary School	1977	438	442
Avondale	Elementary School	2009	306	276
Beatty Park at Eastgate	Elementary School	1954	95	91
Binns	Elementary School	2007	393	384
Broadleigh	Elementary School	1952	332	326
Burroughs	Elementary School	2009	435	447
Cassady	Elementary School	1964	373	359
Cedarwood	Elementary School	2013	416	394
Clinton	Elementary School	2013	477	464
Colerain	Elementary School	1975	210	205
Como	Elementary School	1954	370	351
Cranbrook	Elementary School	1957	265	292
Devonshire	Elementary School	1963	532	525
Duxberry Park	Elementary School	1959	252	243
Eakin	Elementary School	1922	285	274
East Columbus	Elementary School	2007	370	377
East Linden	Elementary School	2007	346	323
Eastgate	Elementary School	2007	321	289
Easthaven	Elementary School	1968	467	455
Fairmoor	Elementary School	2007	383	371
Fairwood	Elementary School	1924	344	319
Forest Park	Elementary School	1962	438	420
Gables	Elementary School	1976	406	414
Georgian Heights	Elementary School	2013	529	512
Highland	Elementary School	1894	341	326
Huy	Elementary School	2009	458	446
Indian Springs	Elementary School	1950	377	414
Innis	Elementary School	1975	377	347
Leawood	Elementary School	2009	304	288
Liberty	Elementary School	2013	564	541
Lincoln Park	Elementary School	2007	363	343
Lindbergh	Elementary School	1958	317	298
Livingston	Elementary School	2009	448	435
Maize	Elementary School	1960	299	292
Moler	Elementary School	1963	428	392
North Linden	Elementary School	1950	425	461
Northtowne	Elementary School	1968	334	310
Oakland Park	Elementary School	2009	323	331
Oakmont	Elementary School	2009	381	341
Ohio Avenue	Elementary School	2007	319	308
Olde Orchard	Elementary School	2013	535	524
Parkmoor Urban Academy	Elementary School	1966	323	315
Parsons	Elementary School	2007	468	452
Salem	Elementary School	1962	342	320
Scottwood	Elementary School	1957	515	504
Shady Lane	Elementary School	2009	466	430
Siebert	Elementary School	1976	363	354
Southwood	Elementary School	2009	343	323
Stewart	Elementary School	2012	340	335

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2018 Average Daily Membership	2019 Average Daily Membership
Sullivant	Elementary School	2009	320	313
Trevitt	Elementary School	2009	236	227
Valley Forge	Elementary School	1963	354	342
Valleyview	Elementary School	1957	281	262
Watkins	Elementary School	2009	380	352
Weinland Park	Elementary School	2009	378	377
West Broad	Elementary School	2009	525	504
West Mound	Elementary School	2009	429	415
Westgate	Elementary School	1961	331	323
Winterset	Elementary School	1968	283	270
Woodcrest	Elementary School	1961	361	359
AIMS	Middle School	2009	506	519
Buckeye	Middle School	1962	399	431
Champion	Middle School	2007	383	414
Columbus City Preparatory School for Boys	Middle School	1962	175	170
Columbus City Preparatory School for Girls	Middle School	1975	308	298
Dominion	Middle School	1955	561	655
Hilltonia	Middle School	1956	479	499
Johnson Park	Middle School	1959	367	388
Medina	Middle School	1959	342	421
Mifflin MS	Middle School/ESL	1935	463	439
Ridgeview	Middle School	1966	534	512
Sherwood	Middle School	1966	489	508
Wedgewood	Middle School	2009	478	512
Westmoor	Middle School	1958	492	498
Woodward Park	Middle School	1966	824	853
Yorktown	Middle School	1967	364	380
Beechcroft	High School	1974	659	629
Briggs	High School	1974	908	906
Centennial	High School	1975	769	760
Columbus Alternative	High School	1926	808	792
Columbus Downtown	High School	2009	544	538
East	High School	2009	569	560
Eastmoor Academy	High School	1954	752	748
Fort Hayes	High School	2009	715	713
Independence	High School	1975	748	762
Marion-Franklin	High School	1951	473	492
Mifflin	High School	1977	776	738
Northland	High School	1965	954	968
South	High School	2009	941	939
Walnut Ridge	High School	1961	751	723
West	High School	1927	869	865
Whetstone	High School	1961	919	908
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	858	838
Hubbard Mastery	Kindergarten through 7th Grade	1976	367	352
Berwick	Kindergarten through 8th Grade	1956	735	733
Ecole Kenwood	Kindergarten through 8th Grade	2016	355	368
Indianola ES	Kindergarten through 8th Grade	2009	653	649
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	398	394
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	624	609

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2018 Average Daily Membership	2019 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	120	130
Columbus International	7th through 12th Grade	1954	567	544
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	643	630
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	463	454
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	347	323
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	419	407
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	413	418
Fort Hayes Career Center	Special Programs School	2007	90	79
Special Education Center	Special Programs School	2007	470	441
Kingswood Data Processing Center	Administration - Data Processing	1964	N/A	N/A
Neil Avenue Center	Administration	1941	N/A	N/A
Columbus Education Center	Administration	1974	N/A	N/A
Fifth Street Annex	Administration	1974	N/A	N/A
Hudson Street Distribution Center	Administration	1990	N/A	N/A
Northgate Center	4th and 5th Grade	1976	321	316
Shepard Service Center	Administration	1937	N/A	N/A
Southland Education Center	Administration	1977	N/A	N/A
Sixth Street Annex	Administration	1968	N/A	N/A
Food Production Center	Administration	1974	N/A	N/A
Maryland Park Center	Administration	1969	N/A	N/A
17th Avenue Service Center	Operation and Maintenance of Plant	1974	N/A	N/A
Smith Road Garage	Operation and Maintenance of Plant	1974	N/A	N/A
Scarboro Bus Compound	Pupil Transportation	1974	N/A	N/A
Morse Road Bus Compound	Pupil Transportation	1974	N/A	N/A
Fort Hayes Bus Compound	Pupil Transportation	1978	N/A	N/A

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

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

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

ESL - English as Second Language

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

	2010	2011	2012
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	52,851	49,616	48,675
Graduation Rate (2)	72.7%	77.6%	75.2%
Percentage of Students with Disabilities (2)	16.6%	17.1%	17.3%
Percentage of Limited English Proficient Students (2)	10.1%	9.7%	10.2%
School Administration:			
Student Attendance Rate (2)	94.2%	94.5%	94.1%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	30,126	28,084	28,821
Payroll Checks Issued (3)	3,569	3,419	3,503
Payroll ACHs and EFTs Issued (3)	222,608	219,228	227,183
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	115	116	116
Pupil Transportation (5):			
Public School Students Transported (2)	22,292	25,585	27,262
Non-Public School Students Transported (2)	1,541	2,228	1,347
Community School Students Transported (2)	4,336	6,883	6,896
Daily Bus Fleet Mileage (2)	73,619	69,495	72,105
Latchkey:			
Average Number of Students Enrolled (6)	855	822	853
Food Service Operations (7):			
Free Breakfasts Served	3,103,622	3,197,965	3,439,239
Reduced Price Breakfasts Served	233,121	203,729	214,160
Paid Breakfasts Served	662,293	645,061	654,593
Free Lunches Served	5,081,366	5,030,088	5,176,712
Reduced Price Lunches Served	395,177	338,630	329,797
Paid Lunches Served	938,035	894,986	834,154

Sources:

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

N/A - Not applicable as information was unavailable due to the School District the Community Eligibility Provision for fiscal year 2015 through 2019

2013	2014	2015	2016	2017	2018	2019
49,494	49,602	49,746	49,698	50,063	49,962	49,295
79.2%	77.0%	77.0%	73.7%	74.1%	78.1%	82.1%
16.7%	16.6%	16.6%	16.4%	16.4%	15.8%	17.3%
12.2%	13.5%	13.5%	13.0%	16.5%	16.4%	17.0%
92.5%	91.7%	91.7%	92.4%	89.3%	92.1%	87.3%
27,336	25,786	25,314	26,936	28,022	27,068	25,191
6,595	6,638	4,804	5,395	5,888	5,500	3,781
208,500	210,689	217,802	205,852	213,413	209,400	211,354
116	116	116	116	116	116	140
20,980	20,004	21,939	20,771	22,617	25,403	30,000
1,809	1,264	1,819	2,161	2,239	1,944	2,000
7,263	6,896	6,591	7,156	8,577	4,163	4,100
75,125	75,273	64,034	79,334	81,754	75,937	66,939
892	901	910	890	877	881	811
3,325,288	3,091,132	4,330,252	4,163,133	4,399,084	4,362,246	4,034,154
182,435	137,498	N/A	N/A	N/A	N/A	N/A
701,942	719,895	N/A	N/A	N/A	N/A	N/A
4,946,468	4,659,957	6,168,891	5,880,178	6,154,942	6,101,465	5,662,711
280,410	209,062	N/A	N/A	N/A	N/A	N/A
898,054	951,369	N/A	N/A	N/A	N/A	N/A

Columbus City School District

Employees by Function

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,896	2,223	2,239	2,277
Special	1,295	1,309	1,332	1,157
Vocational	87	81	77	49
Adult/Continuing	39	40	42	63
Student Intervention Services	0	0	0	5
Support Services:				
Pupils	623	593	604	614
Instructional Staff	1,252	1,299	1,296	1,154
Board of Education	7	7	7	7
Administration	581	526	535	506
Fiscal	61	59	58	53
Business	34	28	25	27
Operation and Maintenance of Plant	659	621	585	565
Pupil Transportation	509	500	471	504
Central	145	112	113	104
Operation of Non-Instructional Services	289	301	308	408
Extracurricular Activities	28	210	229	74
Capital Outlay	12	16	14	10
Other	94	96	95	0
<i>Total Number of Employees</i>	<u>8,611</u>	<u>8,021</u>	<u>8,030</u>	<u>7,577</u>

Source: School District Personnel Records

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
2,134	2,184	2,155	2,369	2,375	2,465
1,104	1,317	1,374	1,664	1,558	1,611
53	53	52	55	52	60
16	16	15	15	14	14
0	0	2	0	0	0
615	615	603	734	736	837
808	808	596	440	440	417
7	7	7	7	7	7
441	441	426	459	460	440
52	52	49	54	58	58
17	17	22	27	23	24
478	478	482	478	482	453
715	715	572	826	812	850
93	93	109	113	124	110
355	355	322	338	320	308
57	57	16	17	17	17
9	4	5	7	7	6
0	0	0	0	0	0
<u>6,954</u>	<u>7,212</u>	<u>6,807</u>	<u>7,603</u>	<u>7,485</u>	<u>7,677</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
2010	\$1,005,970,375	52,851	\$19,034	1.60%	4,284	12.34
2011	932,264,466	49,616	18,790	-1.28%	3,952	12.55
2012	997,643,165	48,675	20,496	9.08%	3,798	12.82
2013	934,276,972	49,494	18,877	-7.90%	3,755	13.18
2014	885,504,121	49,602	17,852	-5.43%	3,834	12.94
2015	950,176,636	49,746	19,101	6.99%	3,866	12.87
2016	987,225,532	49,698	19,864	3.99%	3,896	12.76
2017	1,017,743,884	50,063	20,329	2.34%	4,182	11.97
2018	1,037,760,236	49,962	20,771	2.17%	4,100	12.19
2019	1,085,666,232	49,295	22,024	6.03%	3,910	12.61

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, 2019

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	58.00	19.1 %	88.00	29.0 %	146.00	48.1 %
Black	46.00	15.3	105.00	34.7	151.00	50.0
Spanish	1.00	0.3	1.00	0.3	2.00	0.6
Pacific Island	1.00	0.3	1.00	0.3	2.00	0.6
Asian	2.00	0.7	0.00	0.0	2.00	0.7
	<u>108.00</u>	<u>35.7</u>	<u>195.00</u>	<u>64.3</u>	<u>303.00</u>	<u>100.0</u>
Teachers:						
White	705.00	18.0	2,296.00	58.7	3,001.00	76.7
Black	176.00	4.5	632.00	16.2	808.00	20.7
Spanish	17.00	0.4	43.00	1.1	60.00	1.5
Pacific Island	1.00	0.0	0.00	0.0	1.00	0.0
Asian	7.00	0.2	30.00	0.8	37.00	1.0
Native American	1.00	0.0	2.00	0.1	3.00	0.1
	<u>907.00</u>	<u>23.1</u>	<u>3,003.00</u>	<u>76.9</u>	<u>3,910.00</u>	<u>100.0</u>
Classified:						
White	345.00	10.0	751.00	21.7	1,096.00	31.7
Black	785.00	22.7	1,472.00	42.5	2,257.00	65.2
Spanish	12.00	0.3	46.00	1.3	58.00	1.6
Pacific Island	1.00	0.0	0.00	0.0	1.00	0.0
Asian	24.00	0.7	16.00	0.5	40.00	1.2
Native American	5.00	0.1	7.00	0.2	12.00	0.3
	<u>1,172.00</u>	<u>33.8</u>	<u>2,292.00</u>	<u>66.2</u>	<u>3,464.00</u>	<u>100.0</u>
Total:						
White	1,108.00	14.4	3,135.00	40.9	4,243.00	55.3
Black	1,007.00	13.1	2,209.00	28.8	3,216.00	41.9
Spanish	30.00	0.4	90.00	1.2	120.00	1.6
Pacific Island	3.00	0.0	1.00	0.0	4.00	0.0
Asian	33.00	0.4	46.00	0.6	79.00	1.0
Native American	6.00	0.1	9.00	0.1	15.00	0.2
	<u><u>2,187.00</u></u>	<u><u>28.4</u></u>	<u><u>5,490.00</u></u>	<u><u>71.6</u></u>	<u><u>7,677.00</u></u>	<u><u>100.0</u></u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
 June 30, 2019

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

Population: 902,674

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	67	K-6	22,072
STEM Academies	5	K-8	2,753
Middle Schools	17	6-8	7,497
High Schools and Career Centers	19	9-12	12,041
Special Assignment Schools	<u>2</u>	STEM	2,232
Total	<u><u>110</u></u>	Other	2,700
		Total	<u><u>49,295</u></u>

Number of Teachers, Levels of Degree and Years of Experience

<u>Degree</u>	<u>Education</u>	
	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Equivalent	18	0.46%
Bachelor of Arts	585	14.96%
Bachelor's + 30 Semester Hours	512	13.09%
Master's	2,088	53.41%
Master's + 30 Semester Hours	641	16.39%
Doctorate	66	1.69%
Total	<u><u>3,910</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Experience</u>	
	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	1,006	25.73%
6 - 10	687	17.57%
11 - 15	448	11.46%
16 - 20	815	20.84%
21 - 25	540	13.81%
26 and over	414	10.59%
Total	<u><u>3,910</u></u>	<u><u>100.00%</u></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
FY2019



**COLUMBUS
CITY SCHOOLS**

OHIO



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COLUMBUS CITY SCHOOLS

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factline@columbus.k12.oh.us

Customer Relations

(614) 365-8888



ccsoh.us



OHIO AUDITOR OF STATE KEITH FABER



COLUMBUS CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 19, 2020**