



COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2025

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
<i>Direct Program</i>			
Farm to School Grant Program	10.575	N/A	\$41,570
<i>Passed Through Ohio Department of Education & Workforce</i>			
Child Nutrition Cluster:			
Noncash Assistance (Food Donation):			
National School Lunch Program (commodity)	10.555	N/A	2,005,737
Fresh Fruit and Vegetable Program	10.582	N/A	1,897
Cash Assistance:			
School Breakfast Program	10.553	N/A	10,295,669
National School Lunch Program	10.555	N/A	23,374,745
Total Child Nutrition Cluster:			<u>35,678,048</u>
Total U.S. Department of Agriculture			<u>35,719,618</u>
U.S. DEPARTMENT OF TREASURY			
<i>Passed Through The Ohio State University</i>			
Coronavirus State and Local Fiscal Recovery Funds			
Franklin County Agriculture in the Classroom	21.027	N/A	8,945
Total U.S. Department of Treasury			<u>8,945</u>
U.S. DEPARTMENT OF EDUCATION			
<i>Direct Program</i>			
Federal Family Education Loans (FFEL) Program	84.032	N/A	642,642
Emergency Connectivity Fund Program	32.009	N/A	94,596
<i>Passed Through Ohio Department of Education & Workforce</i>			
Adult Education - Basic Grants to States			
EL/Civics FY24	84.002A	N/A	2,982
Aspire-FY24 (Note: part state / part federal)	84.002A	N/A	125,180
Aspire-FY25 (Note: part state / part federal)	84.002A	N/A	805,217
Total Adult Education - Basic Grants to States:			<u>933,379</u>
SPECIAL EDUCATION CLUSTER (IDEA)			
Special Education Grants to States			
IDEA Part B FY 2024	84.027A	N/A	1,533,593
IDEA Part B FY 2025	84.027A	N/A	12,114,477
Total Special Education Grants to States:			<u>13,648,070</u>
Special Education Preschool Grants			
ECSE FY24	84.173A	N/A	75,084
ECSE FY25	84.173A	N/A	251,739
Total Special Education Preschool Grants:			<u>326,823</u>
TOTAL SPECIAL EDUCATION CLUSTER (IDEA)			<u>13,974,893</u>

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Total Federal Expenditures
Career and Technical Education - Basic Grants to States			
Adult Carl Perkins FY 24	84.048A	N/A	4,015
Adult Carl Perkins FY 25	84.048A	N/A	123,391
Secondary Carl Perkins FY 24	84.048A	N/A	321,485
Secondary Carl Perkins FY 25	84.048A	N/A	2,194,098
Equity for Each FY 24	84.048A	N/A	4,731
Equity for Each FY 25	84.048A	N/A	59,625
Total Career and Technical Education - Basic Grants to States:			<u>2,707,346</u>
Title I Grants to Local Educational Agencies			
Title I Non-Comp. Supp. Sch Imp FY24	84.010A	N/A	617,824
Title I Non-Comp. Supp. Sch Imp FY25	84.010A	N/A	971,741
Title I Schoolwide FY 24	84.010A	N/A	11,516,028
Title I Schoolwide FY 25	84.010A	N/A	34,065,182
Title I Neglected FY 24	84.010A	N/A	2,050
Title I Neglected FY 25	84.010A	N/A	98,277
Title I Delinquent FY 24	84.010A	N/A	115,071
Title I Delinquent FY 25	84.010A	N/A	149,118
Expanding Opportunities for Each Child FY 24	84.010A	N/A	658,037
Expanding Opportunities for Each Child FY 25	84.010A	N/A	599,281
Total Title I Grants to Local Educational Agencies:			<u>48,792,611</u>
English Language Acquisition State Grant			
Title III LIEL FY 24	84.365A	N/A	333,772
Title III LIEL FY 25	84.365A	N/A	1,284,378
Title III Immigrant FY 24	84.365A	N/A	3,060
Title III Immigrant FY 25	84.365A	N/A	41,677
HELPERS: Helping English Learners and Partners	84.365Z	N/A	92,529
Total English Language Acquisition State Grants:			<u>1,755,417</u>
Education for Homeless Children and Youth			
Title I McKinney Vento Homeless FY 24	84.196A	N/A	150,452
Title I McKinney Vento Homeless FY 25	84.196A	N/A	399,756
Total Education for Homeless Children and Youth:			<u>550,208</u>
Supporting Effective Instruction State Grants			
Title II-A FY 24	84.367A	N/A	607,079
Title II-A FY 25	84.367A	N/A	3,395,704
Total Supporting Effective Instruction State Grants:			<u>4,002,784</u>
Student Support and Academic Enrichment Program			
Title IV-A FY24	84.424A	N/A	1,635,405
Title IV-A FY25	84.424A	N/A	2,268,014
Stronger Connections Grant	84.424F	N/A	406,188
Total Student Support and Academic Enrichment Program:			<u>4,309,607</u>
COVID-19 Education Stabilization Fund			
ARP Homeless Children & Youth	84.425W	N/A	33,529
ARP ESSER III	84.425U	N/A	21,071,003
ARP Homeless Children & Youth II	84.425W	N/A	164,159
COVID-19 Total Education Stabilization Fund:			<u>21,268,691</u>

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Total Federal Expenditures
21st Century Community Learning Centers			
21st Century FY24	84.287A	N/A	64,159
21st Century FY25	84.287A	N/A	135,623
Total 21st Century Community Learning Centers:			<u>199,782</u>
Comprehensive Literacy Development			
Comprehensive Literacy State Development Subgrant FY 24	84.371C	N/A	86,040
Comprehensive Literacy State Development Subgrant FY 25	84.371C	N/A	210,762
Total Comprehensive Literacy Development:			<u>296,803</u>
Full Service Community Schools Program			
Full Service Community Schools	84.215J	N/A	32,469
Total Full Service Community Schools Program:			<u>32,469</u>
Total U.S. Department of Education			<u><u>99,561,227</u></u>
Total Expenditures of Federal Awards			<u><u>\$135,289,790</u></u>

The accompanying notes 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, 2025**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Columbus City School District (the School District) under programs of the federal government for the year ended June 30, 2025. 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 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 - MATCHING REQUIREMENTS

Certain Federal programs require the School District to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The School District has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

NOTE G - TRANSFERS BETWEEN PROGRAM YEARS

Federal regulations require schools to obligate certain federal awards by June 30. However, with ODEW's consent, schools can transfer unobligated amounts to the subsequent fiscal year's program. The School District transferred the following amounts from 2025 to 2026 programs:

<u>Program Title</u>	<u>AL Number</u>	<u>Amt. Transferred</u>
Title I McKinney Vento Homeless	84.196A	\$ 4,746.27



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Columbus, Ohio 43215
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**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 E State Street
Columbus, OH 43215

To the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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, Ohio (the School District) as of and for the year ended June 30, 2025, 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 23, 2025, wherein we noted the School District adopted new accounting guidance in Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting internal control as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and corrected, on a timely basis. 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 deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 23, 2025



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

Columbus City School District
Franklin County
270 E State Street
Columbus, OH 43215

To the Board of Education:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Columbus City School District's, Franklin County, Ohio (the School District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of Columbus City School District's major federal programs for the year ended June 30, 2025. Columbus City School District's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Columbus City School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The School District's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. 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 type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. 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 audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Columbus City School District, Franklin County, Ohio (the School District) as of and for the year ended June 30, 2025, 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 23, 2025, wherein we noted the School District adopted new accounting guidance in Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. We have not performed any procedures on the audited financial statements subsequent to December 23, 2025. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management 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, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

March 10, 2026

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2025**

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)?	No
(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?	No
(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)?	No
(d)(1)(vii)	Major Programs (list):	AL # 84.010 Title I Grants to Local Educational Agencies AL # 84.048 Career and Technical Education – Basic Grants to States
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 3,000,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	Yes

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

None noted

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Noted

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ANNUAL COMPREHENSIVE
FINANCIAL
REPORT
FY2025

Fiscal Year Ended
June 30, 2025

Issued by:
Ryan Cook, Treasurer &
Chief Financial Officer

Annual Comprehensive Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2025

Prepared by

Treasurer's Office

Ryan Cook

Treasurer/Chief Financial Officer

Columbus City School District
Board of Education

Columbus City Schools Board of Education Fiscal Year 2025



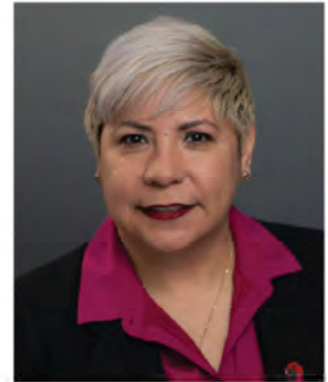
Michael Cole
President



Jennifer Adair
Vice President



Sarah Ingles
Board Member



Ramona R. Reyes
Board Member



Dr. Tina Pierce
Board Member



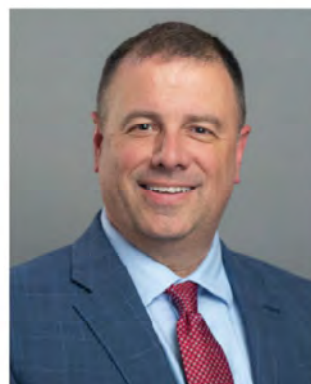
Brandon Simmons
Board Member



Christina Vera
Board Member



Dr. Angela Chapman
Superintendent/CEO



Ryan Cook
Treasurer/CFO



Kevin O'Connor
Internal Auditor

Columbus City School District
Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2025

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Columbus City Schools

270 East State Street
Columbus, Ohio 43215
Ph. 614-365-5000 Fax 614-365-5628
www.ccsok.us

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

December 23, 2025

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Columbus City School District (the "School District") for the fiscal year ended June 30, 2025. This ACFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Columbus City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2025. This report will also be available on the School District's website at www.ccsok.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, 2025. The Independent Auditor's Report is located at the front of the Financial Section of this report.

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

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

FORM OF GOVERNMENT AND REPORTING ENTITY

The Board of Education of the Columbus City School District (the “Board”) is a body politic and corporate charged with the responsibility of managing and controlling affairs of the School District and is, together with the School District, governed by the general laws of the State of Ohio. The Board is comprised of seven members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2025, were:

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

The Superintendent of Schools (the “Superintendent”), appointed by the Board for a maximum term of five years, is the executive officer of the School District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing other such duties as determined by the Board. Dr. Angela Chapman was appointed as the District’s 22nd superintendent since 1847, effective July 1, 2023, with a contract end date of July 31, 2026.

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and serves as secretary to the Board. Ryan Cook was appointed Treasurer, effective August 1, 2024, with a contract end date of July 31, 2027.

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

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

The School Board adopts an annual budget by July 1, for all funds, except the Library donation Fund, Title II-D Technology Fund, Innovation Programs – Title V Fund, Uniform School Supplies Fund, Rotary Fund, and Replacement Fund, 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 Franklin County average annual unemployment rate (4.8 percent) at June 30, 2025, is less than the State of Ohio (5.1 percent) rate and higher than the United States (4.4 percent) rate. The City has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes the City a good location for business. Columbus, Ohio's capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

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

Over the past ten years the School District has seen enrollment go from 49,698 in 2016, to 47,098 in 2025. Over the last four years, student enrollment averaged 46,055 per year. The School District anticipates its student enrollment will return to previous levels moving forward.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 140 square miles. According to information obtained from the City of Columbus' 2024 annual financial report, the City of Columbus has a population of 913,985 as of December 31, 2024.

During fiscal year 2025, the School District's average daily membership was 47,098. Of the total membership, 23,283 students reported to 67 regular elementary schools, 7,316 students reported to 18 middle schools, 10,991 students reported to 19 high schools and career centers, 2,097 students reported to 5 STEM schools, and 3,411 students reported to 4 special assignment schools. The School District's special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children. The district's academic facilities cover nearly 8.3 million square feet. The newest facility is 8 years old, with the oldest facility 130 years old, and the academic facility portfolio averaging 45 years in age. In 2002, Columbus City Schools initiated its Facility Master Plan (FMP) in conjunction with the Ohio School Facilities Commission and the Accelerated Urban School Construction Program. In the following 16 years, the School District constructed or comprehensively renovated a total of 46 school facilities at a total cost of \$694 million with 30 percent of that cost shared by the State. In 2016, the School District sought approval of a \$125 million bond issue to tackle lifecycle renewals and targeted improvements in the School District's older facilities not yet replaced through the FMP process. Through that investment, the School District has been able to reduce its backlog of deferred maintenance, enhance school security, improve HVAC systems, and greatly reduce the number of classrooms without air-conditioning. In 2023, the School District completed a community led update to its FMP. Pending funding, the planned projects will transform urban education for the City of Columbus through more robust academic programming, reconfigured attendance boundaries, and strategic partnerships.

EMPLOYEE RELATIONS

The School District currently has 8,150 full-time equivalent employees. During fiscal year 2025, the School District paid (determined on a cash basis) from its General Fund approximately \$559.1 million in salaries and wages and \$226.0 million for fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation coverage, unemployment compensation, and life, medical, and dental insurance premiums.

Of the current full-time employees, 4,313 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2024-2025 starting salary for a teacher with a bachelor's degree is \$51,294; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$121,124.

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

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

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

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

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

MAJOR INITIATIVES

In 2022-2024, Columbus City Schools launched its new five-year Strategic Plan along with its Portrait of a Graduate vision for all students and Board of Education-adopted goals that outline specific student outcomes. These initiatives, which have been years in the making, will be integral in shaping the future of CCS.

Students Leading the Way

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

Portrait of a Graduate

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

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

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

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

Strategic Priorities

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

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

Columbus City Schools' new Strategic Priorities are:

- **Priority 1 - Whole-Child Focused:** Columbus City Schools will design and implement curriculum with a holistic approach, so that students find their education more relevant, rewarding, and rigorous.
- **Priority 2 - Equitable Opportunities for All:** Columbus City Schools will ensure equitable outcomes for all students and employees, in order to create communities that promote excellence, personal and professional growth, and a culture of belonging.
- **Priority 3 - Strong Learning Communities in Every Region:** Columbus City Schools will strengthen a high quality, interdependent set of learning communities so that within and among these centers of growth are reliable sources of support, identity, and hope.
- **Priority 4 - Authentic Engagement:** Columbus City Schools will actively engage all stakeholders to ensure that every experience with the School District engenders mutual trust, develops quality relationships, and strengthens collective support for the benefit of our students.

Board Goals and Guardrails

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

The three Board Goals are:

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

The four Board Guardrails are:

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

SCHOOL DISTRICT DEMOGRAPHICS

Source: Ohio Department of Education and Workforce - Columbus City Schools Report Card for fiscal year 2025

Enrollment	47,098
Students with Disabilities	18.9%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.0%
English Learner	23.2%
African American, Non-Hispanic	51.3%
Caucasian, Non-Hispanic	18.3%
Hispanic	19.8%
American Indian or Alaskan Native	0.3%
Multiracial	7.4%
Asian or Pacific Islander	2.9%

FISCAL ACCOUNTABILITY

Five Year Vision

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

The School District is committed to improved student achievement, with 63 percent of all School District General Fund dollars going to support students in the classroom. Direct student support includes textbooks and other educational materials, along with salaries and benefits for school-based staff.

The School District continues its practice of “value-based budgeting,” a budgeting system similar to the popular “zero-based budgeting” concept with an emphasis on goal alignment. The School District requires budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed plan that aligns their activities and planned expenditures with the School District’s mission and goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving stated goals and estimated costs were assigned to the activities within each program. This “bottom up”, program-driven budget plan served as the basis for both the annual appropriations and the forecast. The latest forecast, for fiscal years 2026 through 2029 and adopted by the Board of Education in October 2025, shows expenditures exceeding revenues in fiscal years 2026 through 2029 of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the projected declining cash balance situation while at the same time maintaining a high level of educational programming. The “value-based” budgeting process ensures that educational program needs drive resource allocation and enhances understanding of the connection between behavior and cost. This budget provides a 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 2025, the School District’s GAAP basis expenses did not exceed its general revenues and program revenues. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency as enrollment fluctuates.

FINANCIAL OUTLOOK AND FINANCIAL PLANNING

FINANCIAL OUTLOOK

Economic Environment Affecting Forecast Variables – State Economy

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

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

The Federal Reserve’s Beige Book evaluates current economic conditions across 12 districts. According to the report released in July, business activity in the Fourth District, which includes Ohio, remained flat in recent weeks. Activity is expected to increase slightly in the coming months. Retailers reported consumer spending has pulled back, and manufacturers reported unchanged demand amidst continued trade uncertainty. Survey respondents generally reported stable non-labor costs, and that so far, selling prices have only grown moderately. Overall, costs are expected to continue to grow at a strong pace in the months ahead. (OBM, 2025).

OBM further indicates that the “The Ohio unemployment rate in June 2025 was 5.1 percent, unchanged from May 2025, and was 0.8 percentage points above the national rate in June” (OBM, 2025). While this is higher than the rate during the last forecast period (4.7 percent in the May 2025 forecast) and is higher than the national rate, the overall rate is essentially at the five percent Federal Reserve target, giving pause for concern. As the unemployment rate continues to increase, it should continue to be monitored as a potential warning of difficulties to come.

According to the Ohio Legislative Service Commission (LSC):

August GRF total tax revenue was above OBM’s estimate by \$52.1 million (2.1 percent). Revenues exceeded the estimate from the PIT by \$27.0 million and the CAT by \$63.0 million. Revenues were below estimate from the sales and use tax by \$17.3 million and the public utility excise tax by \$14.5 million. Federal grants were below estimate by \$19.9 million, and total GRF sources for August were above estimate by \$29.5 million (LSC, 2025).

LSC further notes:

For the first two months of fiscal year 2026, GRF program expenditures totaled \$9.40 billion. These expenditures were \$45.1 million (0.5 percent) below OBM's estimates. GRF uses also include transfers out, which totaled \$950.2 million and were about \$1.0 million above estimate for the year-to-date (YTD). Total GRF uses for these two months, therefore, totaled \$10.35 billion, which was \$44.0 million (0.4 percent) under the estimate (LSC, 2025).

On the economy generally, OBM notes:

The U.S. economy is showing signs of slowing. Fluctuations in U.S. real GDP in the first half of the year reflected a first quarter increase in inventories as business increased their purchasing in advance of anticipated tariffs. Then, as the purchase of imported goods decreased in the second quarter, GDP rebounded. Additionally, the U.S. labor market appears to be slowing with downward revisions in the number of jobs added over the last few months now suggesting that job growth has been fairly flat. Despite the lower pace of job growth, the unemployment rate remained low, and consumption remained stable" (OBM, 2025).

The combination of increasing unemployment and the fact that the "U.S. economy is showing signs of slowing" provide yet a bleaker economic picture than in previous forecasts. While positive, the variance of GRF revenue sources accounts for a single month (since July actuals were used) while expenditures are less than half a percent below estimates (LSC, 2025). While whispers of a recession have been ongoing for the past several years, the indicators appear as a harbinger that it is fast approaching.

October 2025 Forecast

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

Revenue

Local revenues (e.g. property taxes, tuition, fees, investment earnings, rentals, and donations) are projected to increase at the rate of 1.1 percent annually to \$738.4 million in fiscal year 29 from \$708.9 million in fiscal year 25. Property taxes, 93.9 percent of local revenues, increase at a projected rate of 2.5 percent annually from fiscal year 25 to fiscal year 29. Other local revenues are projected at approximately \$62.8 million in fiscal year 25 but will decrease at an annual rate of 20.1 percent to \$25.6 million in fiscal year 29 primarily due to ESSER indirect cost reimbursement and interest on investments.

State revenues (e.g. State Foundation Program and State Share of Local Property Taxes) are projected to decrease at a rate of 2.6 percent annually during the forecast period; from \$210.0 million in fiscal year 25 to \$188.6 million in fiscal year 29. This projected downward trend is due to the inclusion of a \$17 million penalty related to transportation non-compliance and not updating the cost sets beyond fiscal year 22. The portion of the State's budget bill in 2021, HB110, put into place a penalty consistent and/or persistent non-compliance in the transportation of charter and non-public (CNP) students based on complaints files by CNP schools or parents. HB33, in 2023, effectively placed this penalty into statute. Consequently, the \$17 million penalty included in the forecast is a placeholder for future unknown penalties that may be assessed on the district.

The State reimbursement for property tax credits is anticipated to grow at an annual rate of 3.1 percent over fiscal year 25 levels and represent 19.6 percent of the funding received from the State. Although distributed through the State, this allocation is a part of overall property taxes and is calculated as such. Changes in the estimates for the property taxes (and how much is to be received through the State) impact this revenue line.

Non-operating revenues ("Other Financing Sources" in the Forecast and comprised of transfers-in, advances-in and other financing sources) are projected to decrease at an annual rate of 18.8 percent from fiscal year 25 to fiscal year 29. This is primarily related to advances-in related to cash flow needs of the ESSER fund cause a temporary spike in non-operating revenues. This spike is offset on the expenditure side by a like increase in advances-out and, therefore, is cash balance neutral over the forecast period.

Expenditures

Total expenditures are projected to increase 1.1 percent annually from \$971.4 million in fiscal year 25 to \$1,013.5 million in fiscal year 29. Personnel related expenditures include the fiscal year 26 negotiated base increase and a projected 1 percent base increase in fiscal year 27 to fiscal year 29.

Non-personnel items are projected to increase 0.3 percent annually to \$146.5 million in fiscal year 29 from \$146.7 million in fiscal year 25.

Debt related expenditures are projected to remain substantially unchanged and decline from \$0.3 million in fiscal year 26 to \$0 in fiscal year 29 now that the district's debt is fully retired. Other operating expenditures are projected to increase 2.9 percent annually to \$13.3 million in fiscal year 29 from \$11.8 million in fiscal year 25.

Non-Operating expenditures in fiscal year 26 are projected to increase to \$28.8 million due to the additional transfers for severance benefits and an anticipated 27th pay in fiscal year 28. Additionally, the non-operating expenditures project a substantial decrease of (\$21.2) million for fiscal year 27, and (\$29.2) million in the outyears of fiscal year 28-29. This downward projection is primarily due to the inclusion of board approved cuts of \$50 million per year in fiscal year 27 onward.

FINANCIAL PLANNING

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

The 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 financial forecast is published on the Ohio Department of Education and Workforce's website for public use.

OTHER INFORMATION

INDEPENDENT AUDIT

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

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. This was the twenty-fifth consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current ACFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

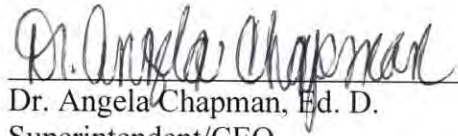
CERTIFICATE OF EXCELLENCE

The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. This was the twenty-fifth year that the School District has received this award. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current ACFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

ACKNOWLEDGEMENTS

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

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

A handwritten signature in blue ink, reading "Dr. Angela Chapman".

Dr. Angela Chapman, Ed. D.
Superintendent/CEO

A handwritten signature in blue ink, reading "Ryan Cook".

Ryan Cook
Treasurer/CFO

Columbus City School District
Appointed Officials
June 30, 2025

Angela M. Chapman, Ed. D.

Superintendent of Schools

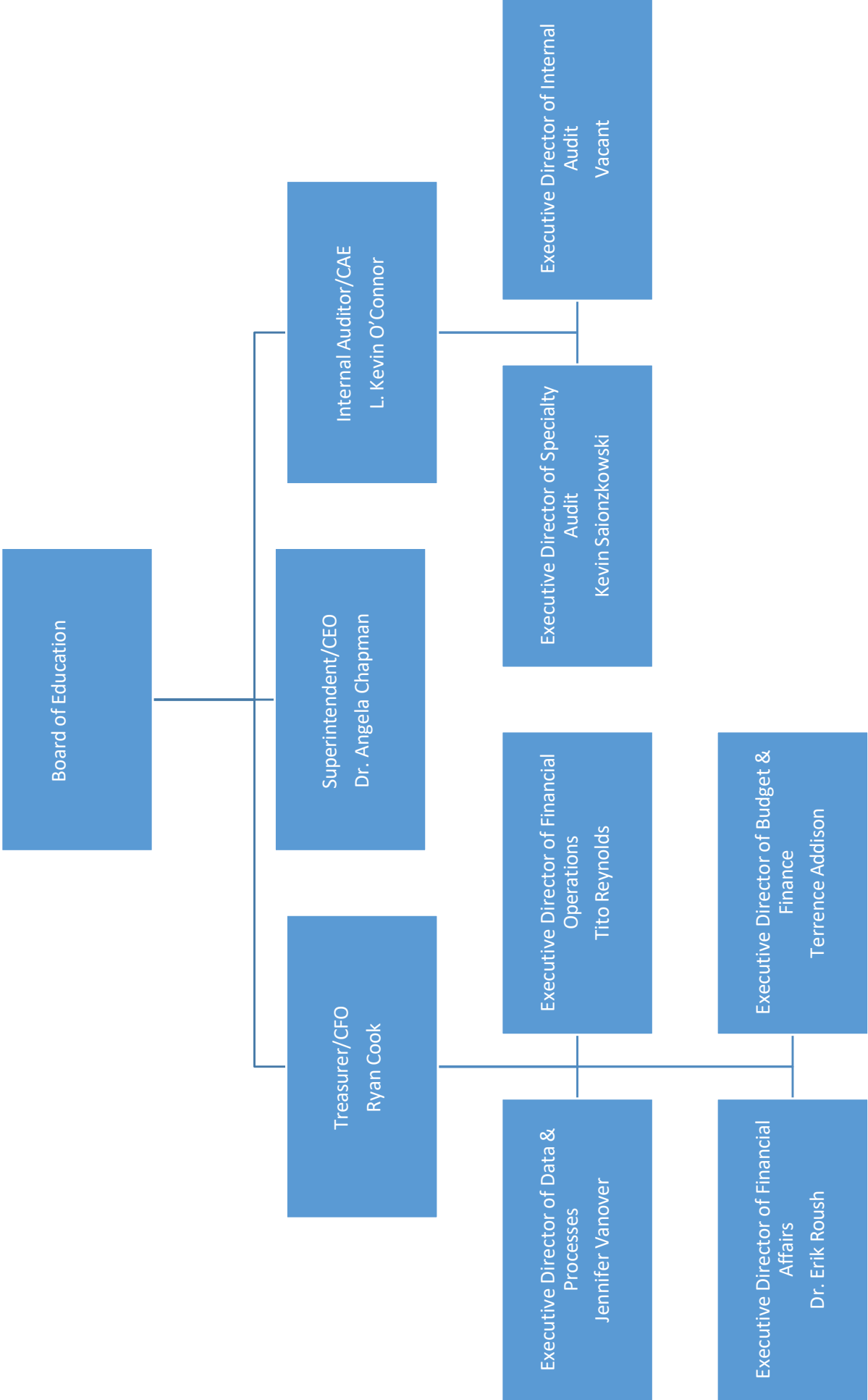
Ryan W. Cook

Treasurer/CFO

L. Kevin O'Connor

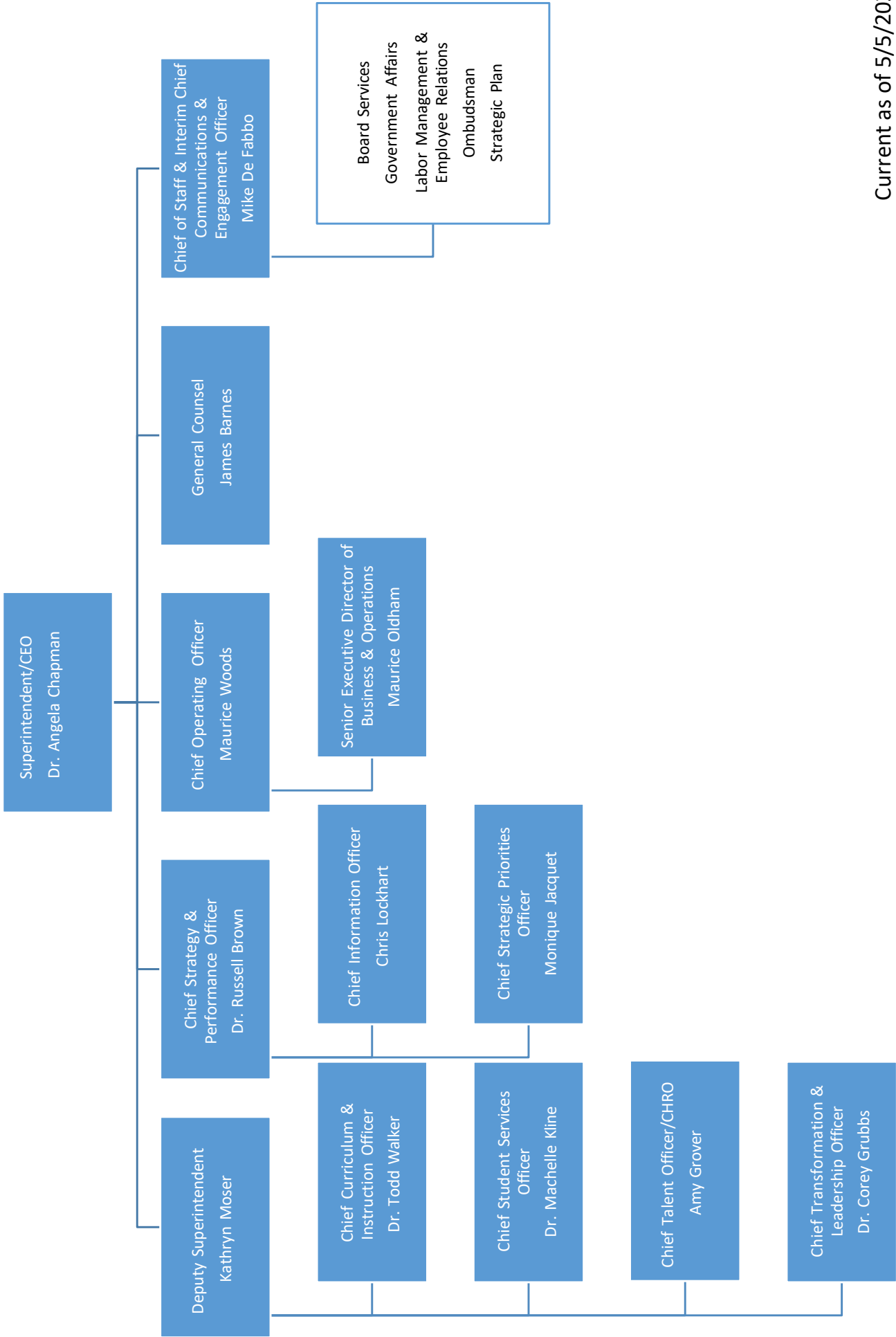
Internal Auditor/CAE

Senior & Executive Leadership Organizational Chart

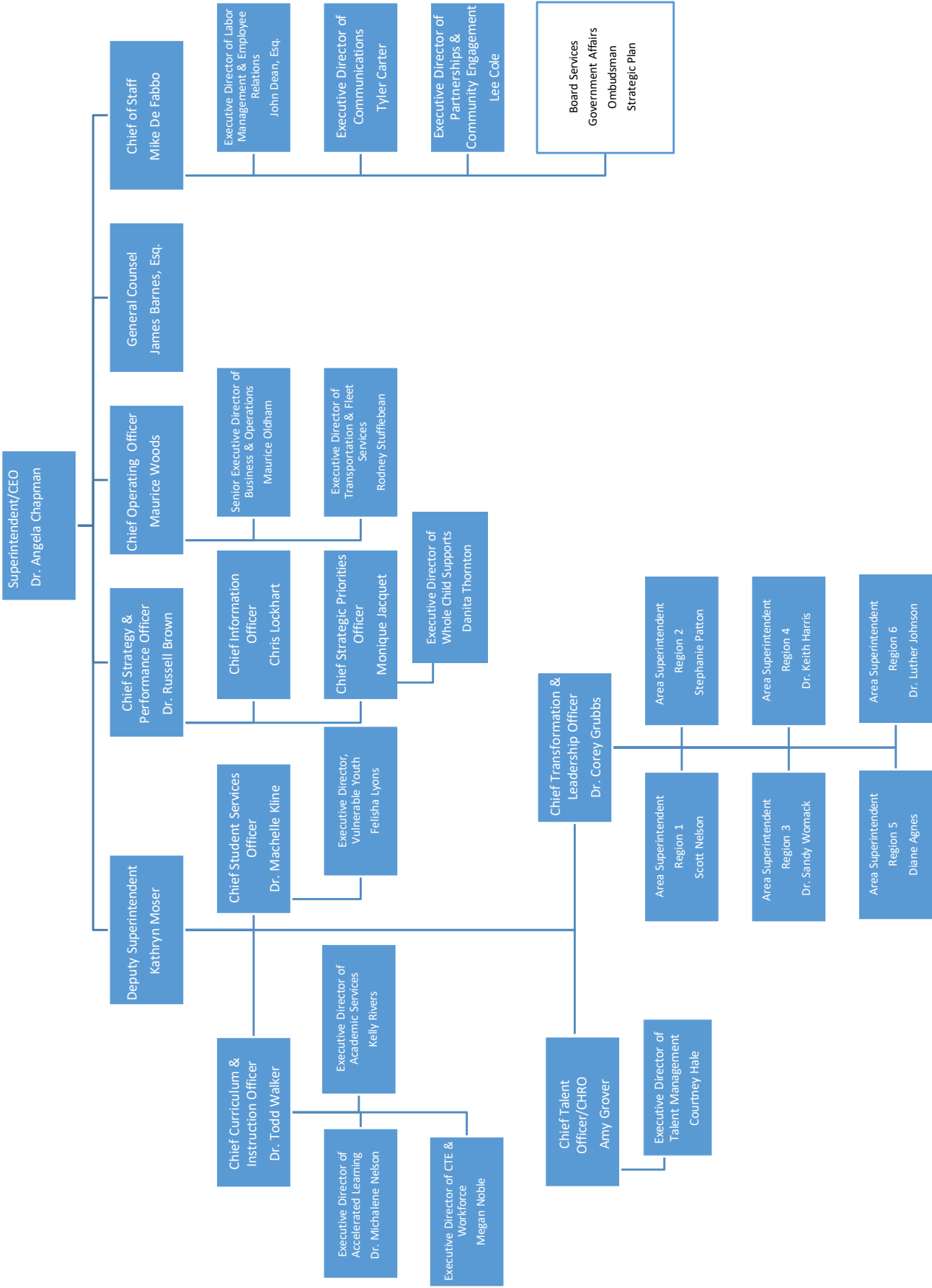




Superintendent Senior Leadership Organizational Chart



Senior & Executive Leadership Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Columbus City School

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.**

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



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

Ryan S. Stechschulte
President

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

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

FINANCIAL SECTION



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

INDEPENDENT AUDITOR'S REPORT

Columbus City School District
Franklin County
270 E State Street
Columbus, OH 43215

To the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, during 2025, the School District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will also issue our report dated December 23, 2025, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 23, 2025

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
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, 2025. 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 decreased compared to the amounts previously reported for the prior fiscal year. The most significant change was the recognition of additional liabilities resulting from the implementation of GASB 101. This decline was partially offset by lower net pension and OPEB liabilities.
- The School District completed significant capital improvements, including district-wide HVAC system upgrades and roof replacements.
- Both property tax revenues and property taxes receivable remained elevated as a result of the recently enacted tax levies and the sexennial reappraisal.

Using this Annual Comprehensive Financial Report

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

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

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during fiscal year 2025?" The Statement of Net Position and the Statement of Activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the full accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

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

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net position for fiscal year 2025 and fiscal year 2024:

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
Unaudited

Table 1
Net Position

	2025	2024	Change
<u>Assets:</u>			
Current and Other Assets	\$1,650,815,029	\$1,577,378,940	\$73,436,089
Net OPEB Asset	56,687,264	59,801,488	(3,114,224)
Capital Assets, Net	589,825,090	542,493,158	47,331,932
Total Assets	2,297,327,383	2,179,673,586	117,653,797
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	4,512,082	5,361,700	(849,618)
Pension	179,784,451	204,294,669	(24,510,218)
OPEB	32,295,796	36,656,480	(4,360,684)
Total Deferred Outflows of Resources	216,592,329	246,312,849	(29,720,520)
<u>Liabilities:</u>			
Current Other Liabilities	140,568,788	155,634,842	(15,066,054)
Long-Term Liabilities:			
Due Within One Year	85,640,089	38,362,834	47,277,255
Due In More Than One Year:			
Net Pension Liability	795,218,582	893,582,998	(98,364,416)
Net OPEB Liability	41,830,803	65,094,373	(23,263,570)
Other Amounts	487,847,452	410,802,952	77,044,500
Total Liabilities	1,551,105,714	1,563,477,999	(12,372,285)
<u>Deferred Inflows of Resources:</u>			
Deferred Charge on Refunding	2,531,296	2,811,932	(280,636)
Property Taxes	404,004,618	286,752,942	117,251,676
Payments in Lieu of Taxes	107,789,192	100,249,786	7,539,406
Leases	550,579	599,418	(48,839)
Pension	100,859,867	48,768,185	52,091,682
OPEB	102,588,649	107,249,316	(4,660,667)
Total Deferred Inflows of Resources	718,324,201	546,431,579	171,892,622
<u>Net Position:</u>			
Net Investment in Capital Assets	283,228,698	207,239,693	75,989,005
Restricted	342,881,025	268,687,161	74,193,864
Unrestricted (Deficit)	(381,619,926)	(159,849,997)	(221,769,929)
Total Net Position	\$244,489,797	\$316,076,857	(\$71,587,060)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
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New Accounting Pronouncements/Restatement

Table 1 provides a summary of the School District's net position for fiscal year 2025 compared to 2024. For 2025, the School District implemented GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections*, does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle.

The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$160,293,716 in governmental activities at July 1, 2024. This amount also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3).

Government Activities

The Net Pension Liability (NPL) is the largest single liability reported by the School District at June 30, 2025. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

Total Assets experienced an increase from the prior fiscal year, driven by growth in both current and other assets and capital assets, net. The rise in current and other assets reflects a rise in property taxes receivable attributed to the recently enacted tax levies and the sexennial reappraisal. Capital assets, net increased due to the completion of HVAC and roof replacement projects across the district.

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Deferred outflows of resources decreased from the prior fiscal year primarily due to pension activity, which resulted from the difference between expected and actual experience amounts recognized in 2025 for STRS, offset by the amortization recognized in the current year for both STRS and SERS.

Total liabilities for the School District decreased due to a reduction in net pension and OPEB liabilities associated with STRS and SERS. The decrease in these liabilities was primarily driven by improved investment earnings. This decrease was partially offset by an increase in compensated absences from the implementation of GASB 101.

Deferred inflows of resources increased due to property taxes and pension. Property taxes increased due to the recently enacted tax levies and the sexennial reappraisal. Pension increased due to the difference between projected and actual earning on investments recognized in the current fiscal year offset by the amortization recognized in the current fiscal year.

Total Net Position decreased from the prior fiscal year, primarily due to a reduction in unrestricted net position resulting from the implementation of GASB 101, as previously discussed. Net investment in capital assets increased due to the completion of roof replacements and HVAC improvements throughout the district. Restricted Net Position increased compared to the prior fiscal year, primarily due to higher balances restricted for capital improvement. This increase was driven by property tax revenues associated with recently enacted levies, even though overall cash balances did not rise. Unrestricted Net Position decreased due to the implementation of GASB 101. This overall decrease was partially offset by reductions in both the net pension and net OPEB liabilities. These decreases in liabilities primarily resulted from increased investment earnings.

Table 2 shows the changes in net position for fiscal years 2025 and 2024:

	2025	2024	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$15,327,031	\$14,973,240	\$353,791
Operating Grants and Contributions	183,028,452	301,403,994	(118,375,542)
Capital Grants and Contributions	589,537	449,574	139,963
Total Program Revenues	<u>198,945,020</u>	<u>316,826,808</u>	<u>(117,881,788)</u>
General Revenues:			
Property Taxes	641,476,975	645,719,045	(4,242,070)
Grants and Entitlements not Restricted to			
Specific Programs	185,438,691	199,594,778	(14,156,087)
Investment Earnings/Interest	49,090,719	41,959,742	7,130,977
Payments in Lieu of Taxes	108,375,192	103,961,580	4,413,612
Miscellaneous	9,594,859	15,265,230	(5,670,371)
Total General Revenues	<u>993,976,436</u>	<u>1,006,500,375</u>	<u>(12,523,939)</u>
Total Revenues	<u>\$1,192,921,456</u>	<u>\$1,323,327,183</u>	<u>(\$130,405,727)</u>
			(continued)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
Unaudited

Table 2
Change in Net Position
(continued)

	2025	2024	Increase/ (Decrease)
<u>Program Expenses:</u>			
Instruction:			
Regular	\$314,198,180	\$320,969,069	(\$6,770,889)
Special	183,637,593	170,107,700	13,529,893
Vocational	13,136,836	11,806,184	1,330,652
Adult/Continuing	2,765,245	2,636,458	128,787
Adult/Continuing - Intergovernmental	327,381	234,893	92,488
Student Intervention Services	1,335,851	1,075,125	260,726
Support Services:			
Pupils	111,370,094	120,960,825	(9,590,731)
Instructional Staff	50,414,341	87,214,850	(36,800,509)
Board of Education	46,953	48,236	(1,283)
Administration	77,816,938	68,768,697	9,048,241
Fiscal	30,325,416	29,159,888	1,165,528
Business	5,513,215	5,219,948	293,267
Operation and Maintenance of Plant	113,411,051	172,909,198	(59,498,147)
Pupil Transportation	81,257,133	73,966,873	7,290,260
Central	45,972,636	51,821,921	(5,849,285)
Operation of Non-Instructional Services	51,755,110	46,561,856	5,193,254
Extracurricular Activities	5,941,611	10,832,097	(4,890,486)
Interest	14,989,216	15,526,444	(537,228)
<u>Total Expenses</u>	<u>1,104,214,800</u>	<u>1,189,820,262</u>	<u>(85,605,462)</u>
Change in Net Position	88,706,656	133,506,921	(44,800,265)
<i>Net Position as Previously Reported</i>	316,076,857	182,569,936	133,506,921
<i>Restatement - Change in Accounting Principles - See Note 3</i>	<u>(160,293,716)</u>	<u>0</u>	<u>(160,293,716)</u>
<i>Restated Net Position at Beginning of Year</i>	<u>155,783,141</u>	<u>182,569,936</u>	<u>(26,786,795)</u>
<i>Net Position at End of Year</i>	<u><u>\$244,489,797</u></u>	<u><u>\$316,076,857</u></u>	<u><u>(\$71,587,060)</u></u>

New Accounting Pronouncements

Table 2 provides a summary of the School District's change in net position for fiscal year 2025 compared to 2024. The above table also separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2024 information does not reflect activity related to the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

Columbus City School District
Management's Discussion and Analysis
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Unaudited

Governmental Activities

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

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as operating grants and contributions, and capital grants and contributions, were \$198,945,020 for fiscal year 2025. The largest decrease was in operating grants and contributions revenue, due to the expiration of federal COVID-19 relief funding.

General revenues were \$993,976,436 for fiscal year 2025. Grants and entitlements not restricted to specific program decreased due to a change in State funding related to base cost allocations.

Total expenses decreased compared to the prior fiscal year, primarily due to the expiration of COVID-19 relief funding, which was utilized for noncapital maintenance and repairs to buildings during fiscal year 2024. Also, some program expenses paid for with these monies were not continued during fiscal year 2025.

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 \$1,194,451,450 and expenditures of \$1,214,097,313.

The General Fund balance decreased \$4,095,622. This was primarily due to an increase in expenditures resulting from increased staffing costs.

The Debt Service Fund balance increased \$1,714,797, primarily due to lower expenditures in the current fiscal year following the prior fiscal year's payment to the bond escrow agent.

The Permanent Improvement Fund decreased \$13,736,448, which is mainly due to the increase in pupil transportation costs associated with the bus purchase program that began during fiscal year 2025.

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.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
Unaudited

During the course of fiscal year 2025, 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 \$7,075,511 change between the actual revenue from the final budget. The decrease is mainly due to a change in intergovernmental revenue. Intergovernmental revenues decreased mainly resulting from a drop in State funding. The decrease was partially offset by an increase in property taxes due to the recently enacted tax levies and the sexennial reappraisal. This change was reflected in the actual revenues but was not reflected as part of the final budgeted revenues.

The total increase in expenditures from the original to the final budget was \$27,345,000. The difference in actual expenditures compared to the final budget was \$45,702,012, resulting from conservative spending, particularly in fiscal salaries.

The School District's ending unobligated cash balance was \$61,376,260 above the final budgeted amount. This increase was the result of conservative spending and advances repaid to the General Fund.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2025, the School District had \$589,825,090 invested in capital assets (net of accumulated depreciation). Additions to capital assets consisted of the construction in progress, land improvements, buildings and improvements, purchase of various furniture and equipment, and vehicles. Disposals for the fiscal year were buildings and improvements, furniture and equipment, and vehicles. Capital Assets increased mainly due to the HVAC improvements and roof replacements across the School District. 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, 2025, the School District had \$349,381,478 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums. Current year activity related to bonds included accretion of capital appreciation bonds of \$4,483,665, principal payments of \$27,115,000, and amortization of bond premiums of \$3,535,361. The School District also has leases outstanding in the amount of \$962,284.

At June 30, 2025, the School District's overall legal debt margin was \$1,350,924,160 with an unvoted debt margin of \$17,575,267 and an Energy Conservation debt margin of \$158,177,406. For further information regarding the School District's debt obligations, refer to Note 15 in the Notes to the Basic Financial Statements.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025
Unaudited

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Ryan Cook, Treasurer, at Columbus City School District, 270 East State Street, Columbus, Ohio 43215, or e-mail at rcook1@columbus.k12.oh.us.

Columbus City School District
Statement of Net Position
June 30, 2025

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$803,640,280
Investments	667,699
Cash and Cash Equivalents With Fiscal Agent	9,863,997
Materials and Supplies Inventory	399,198
Inventory Held for Resale	1,022,588
Accrued Interest Receivable	4,048,766
Prepaid Items	1,912,776
Accounts Receivable	167,501
Property Taxes Receivable	705,696,290
Payments in Lieu of Taxes Receivable	107,789,192
Intergovernmental Receivable	15,056,163
Lease Receivable	550,579
Net OPEB Asset	56,687,264
Capital Assets:	
Land and Construction in Progress	31,578,446
Depreciable Capital Assets, Net	558,246,644
Total Assets	2,297,327,383
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	4,512,082
Pension	179,784,451
OPEB	32,295,796
Total Deferred Outflows of Resources	216,592,329
<u>Liabilities:</u>	
Accounts Payable	17,674,213
Contracts Payable	14,323,534
Accrued Wages and Benefits Payable	67,649,278
Intergovernmental Payable	14,164,069
Accrued Interest Payable	1,166,723
Employee Withholding Liability	732,396
Matured Compensated Absences Payable	771,800
Compensated Time Payable	395,031
Retainage Payable	1,908,744
Claims Payable	21,783,000
Long-Term Liabilities:	
Due Within One Year	85,640,089
Due in More Than One Year:	
Net Pension Liability	795,218,582
Net OPEB Liability	41,830,803
Other Amounts	487,847,452
Total Liabilities	1,551,105,714
<u>Deferred Inflows of Resources:</u>	
Deferred Charge on Refunding	2,531,296
Property Taxes	404,004,618
Payments in Lieu of Taxes	107,789,192
Leases	550,579
Pension	100,859,867
OPEB	102,588,649
Total Deferred Inflows of Resources	\$718,324,201

(continued)

Columbus City School District

Statement of Net Position

June 30, 2025

(continued)

	<u>Governmental Activities</u>
<u>Net Position:</u>	
Net Investment in Capital Assets	\$283,228,698
Restricted for:	
Debt Service	54,158,862
Capital Improvements	149,656,067
Public School Purposes:	
Other Purposes	71,285
Expendable	69,955
Nonexpendable	81,360
Classroom Facilities	47,811,489
Student Managed Activities	264,769
District Managed Student Activities	1,988,709
Adult Education Operations	643,745
Food Service Operations	15,892,070
Scholarships	10,696
State and Local Grants	6,219,258
Federal Grants	9,077,619
Latchkey Program	88,468
Unclaimed Monies	159,409
OPEB Plans	56,687,264
Unrestricted (Deficit)	<u>(381,619,926)</u>
<i>Total Net Position</i>	<u><u>\$244,489,797</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>					
Instruction:					
Regular	\$314,198,180	\$6,235,320	\$4,730,944	\$0	(\$303,231,916)
Special	183,637,593	2,794,392	53,633,317	0	(127,209,884)
Vocational	13,136,836	212,388	1,888,530	0	(11,035,918)
Adult/Continuing	2,765,245	268,394	2,451,589	0	(45,262)
Adult/Continuing - Intergovernmental	327,381	66,864	301,665	0	41,148
Student Intervention Services	1,335,851	0	0	0	(1,335,851)
Support Services:					
Pupils	111,370,094	0	5,762,698	0	(105,607,396)
Instructional Staff	50,414,341	759,450	15,032,997	0	(34,621,894)
Board of Education	46,953	0	0	0	(46,953)
Administration	77,816,938	395,416	1,565,039	0	(75,856,483)
Fiscal	30,325,416	0	8,189,356	0	(22,136,060)
Business	5,513,215	0	0	0	(5,513,215)
Operation and Maintenance of Plant	113,411,051	0	4,569,048	445,111	(108,396,892)
Pupil Transportation	81,257,133	0	35,367,420	144,426	(45,745,287)
Central	45,972,636	0	1,774,935	0	(44,197,701)
Operation of Non-Instructional Services	51,755,110	2,646,008	47,760,914	0	(1,348,188)
Extracurricular Activities	5,941,611	1,948,799	0	0	(3,992,812)
Interest	14,989,216	0	0	0	(14,989,216)
Total Governmental Activities	\$1,104,214,800	\$15,327,031	\$183,028,452	\$589,537	(905,269,780)

General Revenues:

Property Taxes Levied for:	
General Purposes	536,673,060
Debt Service	40,817,990
Capital Outlay	63,985,925
Grants and Entitlements not Restricted to Specific Programs	185,438,691
Investment Earnings/Interest	49,090,719
Payments in Lieu of Taxes	108,375,192
Miscellaneous	9,594,859
Total General Revenues	993,976,436
Change in Net Position	88,706,656
Net Position at Beginning of Year as Previously Reported	316,076,857
Restatement from Change in Accounting Principles - See Note 3	(160,293,716)
Restated Net Position at Beginning of Year	155,783,141
Net Position at End of Year	\$244,489,797

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2025

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$416,042,449	\$36,861,201	\$132,823,496	\$89,889,242	\$675,616,388
Investments	0	0	667,699	0	667,699
Restricted Assets:					
Cash and Cash Equivalents	159,409	0	0	0	159,409
Cash and Cash Equivalents with Fiscal Agent	0	9,863,997	0	0	9,863,997
Receivables:					
Property Taxes	590,426,450	41,147,371	69,687,128	4,435,341	705,696,290
Payments in Lieu of Taxes	107,789,192	0	0	0	107,789,192
Accounts	148,906	0	0	15,697	164,603
Intergovernmental	4,262,846	0	0	10,082,509	14,345,355
Accrued Interest	4,016,667	32,099	0	0	4,048,766
Interfund	8,667,613	0	0	0	8,667,613
Lease Receivable	550,579	0	0	0	550,579
Materials and Supplies Inventory	236,059	0	0	163,139	399,198
Inventory Held for Resale	0	0	0	1,022,588	1,022,588
Total Assets	\$1,132,300,170	\$87,904,668	\$203,178,323	\$105,608,516	\$1,528,991,677
<u>Liabilities:</u>					
Accounts Payable	\$10,776,270	\$0	\$15,777	\$3,819,258	\$14,611,305
Contracts Payable	0	0	13,614,373	709,161	14,323,534
Accrued Wages and Benefits Payable	63,222,871	0	0	4,399,232	67,622,103
Intergovernmental Payable	12,765,183	0	0	1,395,049	14,160,232
Interfund Payable	0	0	0	8,667,613	8,667,613
Employee Withholding Liability	665,075	0	0	67,321	732,396
Matured Compensated Absences Payable	771,800	0	0	0	771,800
Retainage Payable	655,725	0	1,113,974	139,045	1,908,744
Total Liabilities	88,856,924	0	14,744,124	19,196,679	122,797,727
<u>Deferred Inflows of Resources:</u>					
Property Taxes	337,940,689	23,588,916	39,940,329	2,534,684	404,004,618
Payments in Lieu of Taxes	107,789,192	0	0	0	107,789,192
Leases	550,579	0	0	0	550,579
Unavailable Revenues	39,327,934	2,631,031	4,405,044	1,302,415	47,666,424
Total Deferred Inflows of Resources	485,608,394	26,219,947	44,345,373	3,837,099	560,010,813
<u>Fund Balances:</u>					
Nonspendable	395,468	0	0	244,499	639,967
Restricted	0	61,684,721	87,492,284	81,308,165	230,485,170
Committed	15,000,000	0	56,596,542	35,473	71,632,015
Assigned	250,299,702	0	0	1,511,326	251,811,028
Unassigned (Deficit)	292,139,682	0	0	(524,725)	291,614,957
Total Fund Balances	557,834,852	61,684,721	144,088,826	82,574,738	846,183,137
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$1,132,300,170	\$87,904,668	\$203,178,323	\$105,608,516	\$1,528,991,677

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, 2025*

Total Governmental Fund Balances	\$846,183,137
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**Amounts reported for governmental activities in the
Statement of Net Position are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	589,825,090
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Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as unavailable revenue in the funds.

	44,675,900	
Delinquent Property Taxes	798,318	
Intergovernmental	222,639	
Accounts	1,969,567	
Accrued Interest		
Total		47,666,424

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.

	104,824,068	
Net Position	83,821	
Compensated Absences Payable	193	
Compensated Time Payable	710,436	
Workers' Compensation Claims Payable	(4,473)	
Capital Assets		
Total		105,614,045

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(1,166,723)
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Deferred outflows/inflows of resources include deferred charges on refunding which do not provide current financial resources and, therefore are not reported in the funds.

	4,512,082	
Deferred Outflow--Deferred Charge on Refunding	(2,531,296)	
Deferred Inflow--Deferred Charge on Refunding		
Total		1,980,786

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:

	56,687,264	
Net OPEB Asset	179,784,451	
Deferred Outflows - Pension	32,295,796	
Deferred Outflows - OPEB	(795,218,582)	
Net Pension Liability	(41,830,803)	
Net OPEB Liability	(100,859,867)	
Deferred Inflows - Pension	(102,588,649)	
Deferred Inflows - OPEB		
Total		(\$771,730,390)

(continued)

Columbus City School District
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2025
(continued)*

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

General Obligation Bonds	(\$326,886,308)	
Premium on Bonds	(22,495,170)	
Leases	(962,284)	
Claims Payable	(710,436)	
Compensated Absences Payable	(222,433,343)	
Compensated Time Payable	<u>(395,031)</u>	
Total		<u>(573,882,572)</u>
<i>Net Position of Governmental Activities</i>		<u><u>\$244,489,797</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025

	General Fund	Formerly Major School Emergency Relief Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>						
Property Taxes	\$533,601,026		\$37,365,675	\$63,008,307	\$4,008,387	\$637,983,395
Payments in Lieu of Taxes	108,375,192		0	0	0	108,375,192
Intergovernmental	222,430,204		3,844,012	589,537	146,056,687	372,920,440
Investment Earnings/Interest	48,970,494		465,338	31,249	337,967	49,805,048
Tuition and Fees	9,029,530		0	0	430,299	9,459,829
Extracurricular Activities	516,270		0	0	1,432,529	1,948,799
Rentals and Leases	300,375		0	0	0	300,375
Charges for Services	122,130		0	0	3,273,259	3,395,389
Contributions and Donations	0		0	0	668,124	668,124
Miscellaneous	9,419,128		0	0	175,731	9,594,859
Total Revenues	932,764,349		41,675,025	63,629,093	156,382,983	1,194,451,450
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	307,490,240		0	0	4,908,147	312,398,387
Special	142,326,769		0	0	47,207,527	189,534,296
Vocational	10,777,648		0	0	1,105,197	11,882,845
Adult/Continuing	0		0	0	2,709,982	2,709,982
Adult/Continuing - Intergovernmental	0		0	0	327,381	327,381
Student Intervention Services	1,341,119		0	0	0	1,341,119
Support Services:						
Pupils	117,294,351		0	0	5,859,078	123,153,429
Instructional Staff	41,996,392		0	0	18,022,672	60,019,064
Board of Education	47,181		0	0	0	47,181
Administration	73,653,224		0	0	1,638,569	75,291,793
Fiscal	20,240,024		597,097	898,515	8,141,003	29,876,639
Business	5,238,063		0	0	0	5,238,063
Operation and Maintenance of Plant	88,360,156		0	57,309,758	13,340,027	159,009,941
Pupil Transportation	73,568,324		0	18,595,357	247,484	92,411,165
Central	42,444,119		0	231,254	2,311,970	44,987,343
Operation of Non-Instructional Services	48,059		0	0	52,219,111	52,267,170
Extracurricular Activities	8,492,040		0	0	2,224,603	10,716,643
Capital Outlay	889,624		0	996,863	0	1,886,487
Debt Service:						
Principal Retirement	256,800		27,115,000	0	21,069	27,392,869
Interest	29,615		13,557,534	0	18,367	13,605,516
Total Expenditures	934,493,748		41,269,631	78,031,747	160,302,187	1,214,097,313
Excess of Revenues Over (Under) Expenditures	(1,729,399)		405,394	(14,402,654)	(3,919,204)	(19,645,863)
<u>Other Financing Sources (Uses):</u>						
Proceeds from Sale of Capital Assets	168,295		0	0	0	168,295
Transfers In	6,106		1,309,403	666,206	2,540,624	4,522,339
Transfers Out	(2,540,624)		0	0	(1,981,715)	(4,522,339)
Total Other Financing Sources (Uses)	(2,366,223)		1,309,403	666,206	558,909	168,295
Net Change in Fund Balances	(4,095,622)		1,714,797	(13,736,448)	(3,360,295)	(19,477,568)
Fund Balances at Beginning of Year:						
As Previously Reported	561,930,474	11,259	59,969,924	157,825,274	85,923,774	865,660,705
Adjustments - Change from major to nonmajor fund (See Note 3)	0	(11,259)	0	0	11,259	0
Adjusted Fund Balances at Beginning of Year	561,930,474	-	59,969,924	157,825,274	85,935,033	865,660,705
Fund Balances at End of Year	\$557,834,852		\$61,684,721	\$144,088,826	\$82,574,738	\$846,183,137

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, 2025*

Net Change in Fund Balances - Total Governmental Funds (\$19,477,568)

***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	19,886,540	
Construction in Progress Additions	49,019,403	
Depreciation/Amortization Expense	<u>(21,004,232)</u>	
Excess of capital outlay over depreciation/amortization expense		47,901,711

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	(168,295)	
Loss on Sale of Capital Assets	<u>(401,484)</u>	
Total		(569,779)

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

Delinquent Property Taxes	3,493,580	
Intergovernmental	(4,531,884)	
Interest	(714,329)	
Charges for Services	<u>222,639</u>	
Total		(1,529,994)

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

Pension	88,459,395	
OPEB	<u>1,351,736</u>	
Total		89,811,131

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

Pension	(66,696,879)	
OPEB	<u>19,097,593</u>	
Total		(\$47,599,286)

(continued)

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2025
(continued)*

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

General Obligation Bonds Principal Payments	\$27,115,000	
Lease payments	277,869	
Total		27,392,869

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

Decrease in Accrued Interest	133,586	
Accretion on Bonds	(4,483,665)	
Amortization of Premium on Bonds	3,535,361	
Amortization of Deferred Charge on Refunding	(568,982)	
Total		(1,383,700)

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

Increase in Compensated Absences Payable	9,118,469	
Increase in Compensated Time Payable	(17,352)	
Total		9,101,117

Internal service funds used by management to charge the costs of insurance and workers' compensation to individuals funds are not reported in the entity-wide Statement of Activities. The net income of the internal service funds is reported with governmental activities.

Change in Net Position	(14,999,814)	
Compensated Absences	59,455	
Compensated Time	156	
Depreciation of Capital Assets	358	
Total		(14,939,845)

<i>Change in Net Position of Governmental Activities</i>	<u><u>\$88,706,656</u></u>
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See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<u>Revenues:</u>				
Property Taxes	\$466,874,411	\$434,722,088	\$538,295,695	\$103,573,607
Payments in Lieu of Taxes	111,746,318	112,245,925	108,375,192	(3,870,733)
Intergovernmental	282,498,058	308,223,761	221,960,654	(86,263,107)
Interest	39,692,142	43,326,005	30,748,108	(12,577,897)
Tuition and Fees	11,843,319	12,927,589	9,174,603	(3,752,986)
Rent	424,821	463,714	329,094	(134,620)
Charges for Services	157,376	171,784	121,914	(49,870)
Miscellaneous	12,453,937	13,609,517	9,609,612	(3,999,905)
Total Revenues	925,690,382	925,690,383	918,614,872	(7,075,511)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	297,445,135	309,563,685	309,406,965	156,720
Special	132,000,831	142,743,856	142,515,097	228,759
Vocational	12,450,352	11,416,922	11,081,637	335,285
Student Intervention Services	1,297,961	1,546,943	1,455,286	91,657
Support Services:				
Pupils	106,355,032	119,873,217	119,711,215	162,002
Instructional Staff	42,178,200	43,575,369	43,437,422	137,947
Board of Education	98,067	97,973	86,773	11,200
Administration	74,087,557	75,524,470	75,369,408	155,062
Fiscal	66,022,898	62,104,112	20,634,671	41,469,441
Business	7,998,280	6,053,787	5,658,900	394,887
Operation and Maintenance of Plant	101,809,140	104,740,008	104,081,389	658,619
Pupil Transportation	91,659,621	85,994,823	85,683,395	311,428
Central	61,524,862	57,934,815	56,907,261	1,027,554
Operation of Non-Instructional Services	7,462	32,590	32,590	0
Extracurricular Activities	7,771,305	8,285,350	8,282,382	2,968
Capital Outlay	884,074	1,447,857	889,374	558,483
Total Expenditures	1,003,590,777	1,030,935,777	985,233,765	45,702,012
Excess of Revenues Under Expenditures	(77,900,395)	(105,245,394)	(66,618,893)	38,626,501
<u>Other Financing Sources (Uses):</u>				
Proceeds from Sale of Capital Assets	168,295	168,295	168,295	0
Refund of Prior Year Expenditures	241,322	241,322	241,322	0
Transfers Out	(4,247,950)	(19,282,950)	(17,556,815)	1,726,135
Advances In	0	0	29,925,729	29,925,729
Advances Out	0	0	(8,902,105)	(8,902,105)
Total Other Financing Sources (Uses)	(3,838,333)	(18,873,333)	3,876,426	22,749,759
Net Change in Fund Balance	(81,738,728)	(124,118,727)	(62,742,467)	61,376,260
Fund Balance at Beginning of Year	346,137,612	346,137,612	346,137,612	0
Prior Year Encumbrances Appropriated	49,107,039	49,107,039	49,107,039	0
Fund Balance at End of Year	\$313,505,923	\$271,125,924	\$332,502,184	\$61,376,260

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Proprietary Funds
June 30, 2025

	<u>Internal Service</u>
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$127,864,483
Intergovernmental Receivable	710,808
Accounts Receivable	2,898
Prepaid Items	<u>1,912,776</u>
 <i>Total Current Assets</i>	 <i>130,490,965</i>
 <u>Non-Current Assets:</u>	
Depreciable Capital Assets, Net	<u>4,473</u>
 <i>Total Assets</i>	 <i><u>130,495,438</u></i>
 <u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	3,062,908
Accrued Wages and Benefits Payable	27,175
Claims Payable	21,973,712
Compensated Absences Payable	20,996
Compensated Time Payable	193
Intergovernmental Payable	<u>3,837</u>
 <i>Total Current Liabilities</i>	 <i><u>25,088,821</u></i>
 Long-term Liabilities:	
Claims Payable	519,724
Compensated Absences Payable	<u>62,825</u>
 <i>Total Long-term Liabilities</i>	 <i><u>582,549</u></i>
 <i>Total Liabilities</i>	 <i><u>25,671,370</u></i>
 <u>Net Position:</u>	
Investment in Capital Assets	4,473
Unrestricted	<u>104,819,595</u>
 <i>Total Net Position</i>	 <i><u><u>\$104,824,068</u></u></i>

See accompanying notes to the basic financial statements

Columbus City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2025*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$189,945,996
Other	<u>965,863</u>
<i>Total Operating Revenues</i>	<u>190,911,859</u>
<u>Operating Expenses:</u>	
Salaries	193,210
Fringe Benefits	167,072
Purchased Services	8,586,704
Materials and Supplies	295,703
Depreciation	358
Claims	196,629,655
Other	<u>38,971</u>
Total Operating Expenses	<u>205,911,673</u>
Change in Net Position	(14,999,814)
Net Position at Beginning of Year	<u>119,823,882</u>
Net Position at End of Year	<u><u>\$104,824,068</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2025

	<u>Internal Service</u>
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$189,946,445
Cash Payments for Employee Service and Benefits	(294,314)
Cash Payments to Suppliers for Goods and Services	(9,249,988)
Cash Payments for Employees Medical, Dental, and Life Insurance Claims	(190,331,582)
Cash Received from Other Operating Revenues	<u>586,331</u>
<i>Net Cash Used for Operating Activities</i>	(9,343,108)
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>137,207,591</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$127,864,483</u></u>
Reconciliation of Operating Loss to Net	
Cash Used for Operating Activities:	
Operating Loss	(\$14,999,814)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation	358
(Increase) Decrease in Assets:	
Intergovernmental Receivable	(379,532)
Accounts Receivable	449
Prepaid Items	107,628
Increase (Decrease) in Liabilities:	
Accounts Payable	(436,238)
Accrued Wages and Benefits Payable	5,700
Compensated Time Payable	156
Intergovernmental Payable	657
Claims Payable	6,298,073
Compensated Absences Payable	<u>59,455</u>
Total Adjustments	<u>5,656,706</u>
<i>Net Cash Used for Operating Activities</i>	<u><u>(\$9,343,108)</u></u>

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, 2025

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The School District serves an area of approximately 140 square miles. It is staffed by 3,417 non-certificated employees, 4,313 certificated personnel and 420 administrative employees who provide services to 47,098 students and other community members. The School District currently operates 113 instructional buildings, three bus compounds, two maintenance service buildings, and nine administration buildings.

Reporting Entity:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Basis of Presentation

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

Fund Accounting

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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

The other governmental funds of the School District account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose. The School District's permanent nonmajor fund is a fund used to account for donations/contributions where the principal balance is non-expendable and the interest can only be used for public school services. The School Emergency Relief fund is presented on the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds as a formerly major fund as it no longer meets the quantitative threshold to be a major fund. Other than the beginning fund balance, no amounts are presented in the column as this fund's fiscal year 2025 activity is presented in the nonmajor governmental funds column. Information for the beginning balance is presented to reflect the movement from major to nonmajor. The adjusted balance beginning of year includes a “-“ to indicate this amount is included with the nonmajor governmental funds.

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, 2025

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.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

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

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

Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include deferred charge on refunding, property taxes, payments in lieu of taxes, leases, pension, OPEB, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2025, but which were levied to finance fiscal year 2026 operations. The deferred inflow for leases is related to the leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, intergovernmental, accounts receivable, and accrued interest. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Balances to Net Position of Governmental Activities fund on page 21. 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 also has monies related to the Permanent Improvement fund invested separately from the School District's internal investment pool. These amounts are presented as "Investments" on the financial statements. The School District holds money in a sinking fund to be used for the payment of the 2011 School Improvement Bonds. The balance in this account is presented on the financial statements as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the financial statements. The School District holds money for unclaimed monies which are reported as "Restricted Assets: Cash and Cash Equivalents".

During fiscal year 2025, the School District's investments were limited to STAROhio, Discount Commercial Paper, Money Market Mutual Funds, Negotiable Certificates of Deposit, Federal Agency Securities, US Treasury Notes, and Municipal Bonds. Investments, except for STAROhio and Commercial paper, are reported at fair value which is based on quoted market prices. For investments in open-end mutual funds, the fair value is determined by the fund's current share price. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For fiscal year 2025, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the General Fund during fiscal year 2025 amounted to \$48,970,494 which includes \$23,489,431 assigned from other School District funds.

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

Restricted Assets

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

Interfund Balances

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2025, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Inventory

Materials and supplies inventory is reported at cost, while inventory held for resale is presented at the lower of cost or market value, and donated commodities are presented at their entitlement value. Inventories are presented on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated and purchased food held for resale.

Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements. Capital assets used by the internal service funds are reported in both the governmental activities column of the government-wide statement of net position and in the respective funds.

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

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Compensated Absences

For the School District, compensated absences includes leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The School District does not offer noncash settlements. The School District uses a first-in first-out flow assumption for compensated absences.

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and is allowed to be carried over to subsequent years, and the leave is more likely than not to be used for time off or otherwise paid in cash. For the School District, this leave includes sick, vacation, and personal leave. However, the School District also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the School District this type of leave includes bereavement leave, military leave, assault leave, leave of absence, religious leave, association leave, sabbatical and jury duty/subpoena leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary-related payments, where applicable.

Liabilities for compensated absences are recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent 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 who have accumulated unpaid leave are paid. Since the School District's policy limits the accrual of compensated time to one year from the employee's anniversary date, the outstanding liability is recorded as "Compensated Time Payable" on the statement of net position rather than as a long-term liability.

Accrued Liabilities and Long-Term Obligations

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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 the Board transfer for the bus purchase program and for the fiscal year 2025 capital improvement plan.

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

The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2026 appropriated budget.

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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

Internal Activity

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

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

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

Budgetary Process

All funds, other than the custodial funds, are legally required to be budgeted and appropriated. Certain special revenue funds did not adopt budgets as no cash activity was anticipated and none occurred. Advances are unbudgeted by the School District. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

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

The appropriations resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated 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, 2025

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.

Leases

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

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

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

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

For fiscal year 2025, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences and GASB Statement No. 102, Certain Risk Disclosures.

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GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The effects of implementing the GASB pronouncement is shown on the table below.

GASB 102 will provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. GASB 102 requirements apply only to note disclosure and do not have any effect on beginning net position/fund balance. The School District evaluated their concentrations and constraints but did not have any events that required disclosure.

For the School District, GASB Statement No. 101 increased the compensated absences liability and the cumulative effects of compensated absence related expense decreased beginning net position as shown on the following table.

Restatement of Net Position

		<u>Change to/within the Financial Reporting Entity</u>	<u>Change in Accounting Principles</u>	
	<u>6/30/2024 As Previously Reported</u>	<u>Changes between Major and Nonmajor Funds</u>	<u>GASB 101</u>	<u>6/30/2024 Restated</u>
Government-Wide:				
Governmental Activities	\$316,076,857	\$0	(\$160,293,716)	\$155,783,141
Governmental Funds				
Major Funds:				
General Fund	\$561,930,474	\$0	\$0	\$561,930,474
School Emergency Relief Fund	11,259	(11,259)	0	0
Debt Service Fund	59,969,924	0	0	59,969,924
Permanent Improvement Fund	157,825,274	0	0	157,825,274
All Other Governmental Funds	85,923,774	11,259	0	85,935,033
Total Governmental Funds	<u>\$865,660,705</u>	<u>\$0</u>	<u>\$0</u>	<u>\$865,660,705</u>
Internal Service Funds:	<u>\$119,823,882</u>	<u>\$0</u>	<u>\$0</u>	<u>\$119,823,882</u>

NOTE 4 – ACCOUNTABILITY

At June 30, 2025, the following funds had deficit fund balances:

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Fund Name	Amount
WCBE	\$37,523
Title III - Limited English Proficiency	27,164
Transition Program for Refugee Children	58,727
Title IV-A	365,838
Total	<u>\$489,252</u>

The deficits in all fund balances were due to accruals in GAAP as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund 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 Public School Support, Other Grants-General, Lost/Replacement Books, Termination Benefits, and Flower-General Special Revenue Funds are classified to the General Fund for GAAP reporting.

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

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Net Change in Fund Balance	
	General
GAAP Basis	(\$4,095,622)
Adjustments:	
Revenue Accruals	4,643,615
Expenditure Accruals	(10,297,532)
Advances	21,023,624
Encumbrances	(41,106,152)
Net Change in Fair Value of Investments - Fiscal Year 2024	(9,787,072)
Net Change in Fair Value of Investments - Fiscal Year 2025	(7,306,155)
Unrecorded Cash - Fiscal Year 2024	2,515,023
Unrecorded Cash - Fiscal Year 2025	(3,374,898)
Excess of revenues over expenditures for Public School Support Fund	7,211
Excess of revenues over expenditures for Other Grants-General Fund	67,040
Excess of revenues under expenditures for Termination Benefits	(15,000,000)
Excess of revenues under expenditures for Flower Fund	(31,549)
Budget Basis	<u>(\$62,742,467)</u>

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.

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.

Columbus City School District
Notes to the Basic Financial Statements
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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. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five percent of interim moneys available for investment at the time of purchase.

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

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Notes to the Basic Financial Statements
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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, 2025, the School District had the following investments. All investments, except those relating to the Ohio School Facilities Commission Project and the School District's local share of the project, are in an internal investment pool.

Measurement/Investment	Measurement Amount	Maturity	S&P's/ Moody's Rating	Percent of Total Investments
Net Asset Value per Share: STAROhio	<u>\$162,177,825</u>	Less than one year	AAAm	N/A
Amortized Cost: Discount Commercial Paper	<u>65,169,161</u>	Less than one year	P1/A1	8.06%
Fair Value - Level One Inputs: Money Market Mutual Funds	<u>8,351,016</u>	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	1,237,210	Less than five years	Unrated	N/A
Federal Agriculture Mortgage Corporation Bank Bonds	8,494,433	Less than one year	Aaa	N/A
Federal Farm Credit Bank Bonds	68,210,707	Less than five years	Aaa	8.44%
Federal Home Loan Bank Bonds	71,835,547	Less than five years	Aaa	8.89%
Federal Home Loan Mortgage Corporation Bonds	31,725,549	Less than one year	Aaa	N/A
Federal National Mortgage Association Bonds	36,129,079	Less than one year	Aaa	N/A
United States Treasury Notes	354,295,683	Less than five years	Unrated	43.85%
Municipal Bonds	<u>330,518</u>	Less than one year	AAA/Aaa	N/A
Total Fair Value - Level Two Inputs	<u>572,258,726</u>			
Total	<u><u>\$807,956,728</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, 2025. The money market mutual fund is measured at fair value using quoted market prices (Level 1 inputs). The School District's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Columbus City School District
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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 statistical rating agency and that the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating agency. The fair value of the School District's position in the pool is the same as the value of the pool shares. The Discount Commercial Paper investments are rated P1/A1 by Moody's and Standard and Poor's. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The School District's negotiable CDs are covered by FDIC.

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

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

At June 30, 2025, none of the School District's bank balances were exposed to custodial credit risk. Three of the School District's financial institutions participate in the Ohio Pooled Collateral System (OPCS).

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

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

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

The School District has investments in the amount of \$9,863,997 being held by Huntington Bank, which consists of Federated Government Mutual Fund, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, and US Treasury Notes. These investments are restricted in their use for debt payment of the 2011 School Improvement Bonds, and are included in the investment table on the previous page.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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 2025 represents collections of calendar year 2024 taxes. Real property taxes received in calendar year 2025 were levied after April 1, 2024 on the assessed value listed as of January 1, 2024, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2025 represents collections of calendar year 2024 taxes. Public utility real and tangible personal property taxes received in calendar year 2025 became a lien December 31, 2023, were levied after April 1, 2024 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, 2025, are available to finance fiscal year 2025 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, 2025, 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, 2025, was \$257,015,772 and is recognized as revenue: \$215,096,500 in the General Fund, \$14,958,318 in the Debt Service Fund, \$25,341,755 in the Permanent Improvement Fund and \$1,619,199 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2024, was \$263,759,953 and is recognized as revenue: \$219,791,169 in the General Fund, \$16,379,493 in the Debt Service Fund, \$25,927,603 in the Permanent Improvement Fund and \$1,661,688 in the Classroom Facilities Maintenance Special Revenue Fund.

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.

Columbus City School District
Notes to the Basic Financial Statements
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The assessed values upon which fiscal year 2025 taxes were collected are:

	2024 Second- Half Collections		2025 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$16,849,655,980	96.63%	\$16,934,398,530	96.35%
Public Utility Personal	587,928,280	3.37%	640,868,820	3.65%
Total Assessed Value	<u>\$17,437,584,260</u>	<u>100.00%</u>	<u>\$17,575,267,350</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$87.91		\$87.76	

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 2025 Taxes Abated
Community Reinvestment Areas:	
Franklin County / Hamilton Township	\$989,692
City of Columbus	2,975,724
Enterprise Zone Tax Exemptions:	
Franklin County / Hamilton Township	2,478,436
City of Columbus	8,885,102

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 2025, the School District received \$3,462,839 under these compensation agreements.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 9 – RECEIVABLES

Receivables at June 30, 2025, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, interfund, and leases. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. All receivables, except for delinquent property taxes, payment in lieu of taxes, and leases receivable are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<u>Governmental Activities:</u>	
Title I	\$4,998,557
Title II - A, Improving Teacher Quality	506,364
McKinney Vento Homeless Grant	30,293
Title III, LEP Grant	141,634
Title VI-A	555,463
Expanding Opportunities Grant	58,938
Carl D. Perkins Grant	306,444
Special Education, Part B - IDEA Grant	1,651,037
Supplemental School Improvement Grant	309,308
Public School Preschool Grant	313,664
School Psych Internship Grant	7,052
Parent Mentor Grant	4,819
Beautiful Program Grant	4,000
Columbus Foundation Grant	61,768
Techred Grant	3,185
Immigrant Grant	37,136
Ohio State University Helpers Grant	27,164
Stronger Connections Grant	365,838
Farm to School Program Grant	41,570
Full Service Community Services Grant	449
Aspire Grant	273,490
Century Grant	25,569
Refugee Student Impact Grant	31,165
Early Childhood Special Education, IDEA Grant	42,192
Comprehensive Literacy State Development Grant	37,517
Auxiliary Services	22,364
Charges/reimbursements from other governmental entities	4,265,736
Summer Food Program	222,639
Total Governmental Intergovernmental Receivables	<u>14,345,355</u>
<u>Internal Service Activities:</u>	
Bureau of Worker's Compensation Refund	710,808
Total Intergovernmental Receivables	<u><u>\$15,056,163</u></u>

Columbus City School District
Notes to the Basic Financial Statements
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Leases

The School District is reporting leases receivable of \$550,579 in the general fund at June 30, 2025. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For fiscal year 2025, the School District recognized lease revenue of \$48,839 and interest revenue of \$16,296 in the general fund. These lease revenue amounts exclude short-term leases. A description of the School District's leasing arrangements is as follows:

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

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

A summary of future lease amounts receivable is as follows:

Year	General	
	Principal	Interest
2026	\$51,259	\$14,885
2027	53,779	13,405
2028	56,404	11,852
2029	63,516	10,172
2030	66,890	8,327
2031-2034	258,731	13,510
	<u>\$550,579</u>	<u>\$72,151</u>

NOTE 10 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2025, was as follows:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

	Balance at 06/30/24	Additions	Deductions	Balance at 6/30/25
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$29,906,139	\$0	\$0	\$29,906,139
Construction in Progress	1,037,732	49,019,403	(48,384,828)	1,672,307
Total Capital Assets Not Being Depreciated	30,943,871	49,019,403	(48,384,828)	31,578,446
Capital Assets Being Depreciated:				
Tangible Assets:				
Land Improvements	16,752,629	1,873,922	0	18,626,551
Buildings and Improvements	901,389,488	45,658,604	(6,272,229)	940,775,863
Furniture and Equipment	30,086,370	2,028,359	(610,995)	31,503,734
Vehicles	78,019,303	18,710,483	(4,795,208)	91,934,578
Total Tangible Assets:	1,026,247,790	68,271,368	(11,678,432)	1,082,840,726
Intangible Right to Use:				
Lease Assets:				
Buildings and Improvements	718,680	0	0	718,680
Furniture and Equipment	1,227,337	0	0	1,227,337
Total Intangible Right to Use Assets	1,946,017	0	0	1,946,017
Total Capital Assets Being Depreciated	1,028,193,807	68,271,368	(11,678,432)	1,084,786,743
Less Accumulated Depreciation/Amortization:				
Depreciation:				
Land Improvements	(13,577,918)	(200,609)	0	(13,778,527)
Building and Improvements	(423,143,014)	(14,876,190)	6,272,229	(431,746,975)
Furniture and Equipment	(23,952,740)	(1,089,469)	332,024	(24,710,185)
Vehicles	(55,152,927)	(4,556,563)	4,504,400	(55,205,090)
Total Depreciation	(515,826,599)	(20,722,831)	11,108,653	(525,440,777)
Amortization:				
Intangible Right to Use:				
Building and Improvements	(107,802)	(35,934)	0	(143,736)
Furniture and Equipment	(710,119)	(245,467)	0	(955,586)
Total Amortization	(817,921)	(281,401)	0	(1,099,322)
Total Accumulated				
Depreciation/Amortization	(516,644,520)	(21,004,232) *	11,108,653	(526,540,099)
Total Capital Assets Being Depreciated, Net	511,549,287	47,267,136	(569,779)	558,246,644
Governmental Activities				
Capital Assets, Net	\$542,493,158	\$96,286,539	(\$48,954,607)	\$589,825,090

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

Columbus City School District
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	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
Instruction:			
Regular	\$11,462,329	\$219,184	\$11,681,513
Special	100,596	0	100,596
Vocational	1,551,436	0	1,551,436
Adult/Continuing	7,581	0	7,581
Support Services:			
Pupils	24,092	0	24,092
Instructional Staff	15,659	0	15,659
Administration	340,272	0	340,272
Fiscal	3,183	0	3,183
Business	83,059	26,283	109,342
Operation and Maintenance of Plant	1,953,974	35,934	1,989,908
Pupil Transportation	4,300,847	0	4,300,847
Central	288,389	0	288,389
Operation of Non-Instructional Services	268,157	0	268,157
Extracurricular Activities	323,257	0	323,257
Total Depreciation/Amortization Expense	<u>\$20,722,831</u>	<u>\$281,401</u>	<u>\$21,004,232</u>

NOTE 11 – RISK MANAGEMENT

Property and Liability

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

Employee Health Care Benefits

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

The liability for unpaid claims of \$21,783,000 reported in the Health Self-Insurance Fund at June 30, 2025, 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 United Healthcare have an unlimited lifetime benefit. The School District does not purchase stop loss coverage and is, therefore, responsible for all claims within the plans' limits. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

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

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2024	\$14,487,000	\$162,453,123	\$161,864,123	\$15,076,000
2025	15,076,000	196,905,485	190,198,485	21,783,000

Ohio Bureau of Workers' Compensation Retrospective Rating Program

The School District participated in the Ohio Bureau of Workers' Compensation (the "Bureau") Retrospective Rating Program. Under the program, the School District assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in calendar year 2015 are \$200,000 per claim and 150 percent of the annual premium in the aggregate. Estimates of claim liabilities based on actuarial methods, for incurred claims as calculated by the Bureau for the cumulative retrospective rating period January 1, 2011, through December 31, 2015, total \$355,218 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$355,218 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 \$710,436.

The amounts reported in the government-wide financial statements at June 30, 2025, are based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

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

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	Balance at Beginning of Fiscal Year	Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2024	\$1,557,952	(\$316,084)	\$122,505	\$1,119,363
2025	1,119,363	(275,830)	133,097	710,436

NOTE 12 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net

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pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients.

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

Plan Description - School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost-of-living adjustment (COLA) on the first anniversary date of the benefit. New benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2024.

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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, 2025, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2025, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$27,434,010 for fiscal year 2025. Of this amount \$53,100 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. The calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of credited service. Effective August 1, 2023, any member can retire with unreduced benefits with 34 years of services credit at any age; or five years of service credit and age 65. Effective June 1, 2025 - July 1, 2027, any member can retire with unreduced benefits with 33 years of service credit at any age; or five years of service credit and age 65. Effective on or after August 1, 2027, any member can retire with unreduced benefits with 34 years of service credit at any age; or five years of service credit and age 65.

In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Effective July 1, 2023, a permanent 1 percent COLA of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2024 as long as they retired prior to July 1, 2019.

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Eligibility changes for DB Plan members who retire with actuarially reduced benefits effective August 1, 2023, can retire with 29 years of service credit at any age; or five years of service credit and age 60. Effective June 1, 2025 - July 1, 2027, retirement eligibility for reduced benefits is 28 years of service credit at any age; or five years of service credit and age 60. Effective on or after August 1, 2027, retirement eligibility for reduced benefits is 29 years of service credit at any age; or five years of service credit and age 60.

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

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

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2025 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2025, the full employer contribution was allocated to pension.

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The School District's contractually required contribution to STRS was \$61,025,385 for fiscal year 2025. Of this amount \$11,471,410 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, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Date	4.30392530%	2.98855945%	
Prior Measurement Date	<u>4.18815360%</u>	<u>3.07484489%</u>	
Change in Proportionate Share	<u>0.11577170%</u>	<u>-0.08628544%</u>	
Proportionate Share of the Net			
Pension Liability	\$220,171,458	\$575,047,124	\$795,218,582
Pension Expense	\$26,606,863	\$40,090,016	\$66,696,879

At June 30, 2025, 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	\$8,405,960	\$36,212,928	\$44,618,888
Changes of assumptions	1,969,601	26,501,332	28,470,933
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	7,366,034	10,869,201	18,235,235
School District contributions subsequent to the measurement date	<u>27,434,010</u>	<u>61,025,385</u>	<u>88,459,395</u>
Total Deferred Outflows of Resources	<u>\$45,175,605</u>	<u>\$134,608,846</u>	<u>\$179,784,451</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$314,891	\$314,891
Changes of assumptions	0	19,947,884	19,947,884
Net difference between projected and actual earnings on pension plan investments	13,771,599	49,442,358	63,213,957
Changes in proportionate share and Difference between School District contributions and proportionate share of contributions	<u>0</u>	<u>17,383,135</u>	<u>17,383,135</u>
Total Deferred Inflows of Resources	<u>\$13,771,599</u>	<u>\$87,088,268</u>	<u>\$100,859,867</u>

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\$88,459,395 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 fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2026	(\$7,543,568)	(\$26,617,520)	(\$34,161,088)
2027	16,310,087	48,053,940	64,364,027
2028	(746,931)	(19,323,008)	(20,069,939)
2029	<u>(4,049,592)</u>	<u>(15,618,219)</u>	<u>(19,667,811)</u>
Total	<u>\$3,969,996</u>	<u>(\$13,504,807)</u>	<u>(\$9,534,811)</u>

Actuarial Assumptions – SERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. Future benefits for all current plan members were projected through 2137.

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2024, are presented below:

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

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

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

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. ORC3309.15 and the SERS Board-adopted Investment policy govern investment activity. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. As of June 30, 2024:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (geometric)
Cash	3.00 %	0.97 %
US Equity	22.00	4.68
Non-US Equity Developed	12.00	4.96
Non-US Equity Emerging	6.00	5.66
Fixed Income/Global Bonds	18.00	2.38
Private Equity	14.00	7.10
Real Estate	13.00	3.64
Infrastructure	7.00	4.80
Private Debt/Private Credit	5.00	5.86
Total	100.00 %	

Discount Rate The total pension liability for 2024 was calculated using the discount rate of 7.00 percent. The discount rate determination did not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially

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determined contribution rate of projected compensation over the remaining 20-year amortization period of the unfunded actuarial accrued liability. The actuarially determined contribution rate for fiscal year 2024 was 14 percent. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability. The annual money-weighted rate of return, calculated as the internal rate of return on pension plan investments, for fiscal year 2024 was 9.31 percent.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.00 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net pension liability	\$336,831,840	\$220,171,458	\$121,949,697

Actuarial Assumptions -- STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation are presented below:

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

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

Actuarial assumptions used in the June 30, 2024, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Long-Term Expected Rate of Return **</u>
Domestic Equity	26.00%	6.90%
International Equity	22.00	7.70
Alternatives	19.00	9.10
Fixed Income	22.00	4.50
Real Estate	10.00	5.10
Liquidity Reserves	1.00	2.40
Total	<u>100.00%</u>	

* Final target weights reflected at October 1, 2022.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.4 percent, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocation should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2024. 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, 2024. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2024.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
School District's proportionate share of the net pension liability	\$927,651,786	\$575,047,124	\$276,804,160

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NOTE 13 – DEFINED BENEFIT OPEB PLANS

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

Plan Description – School Employees Retirement System (SERS)

Health Care Plan Description - The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. The following types of credit purchased after January 29, 1981, do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

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

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

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2025, no allocation was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation

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amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2025, this amount was \$30,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2025, the School District's surcharge obligation was \$1,351,736.

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 \$1,351,736 for fiscal year 2025, all of which is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2025, STRS did not allocate any employer contributions to post-employment health care.

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

The net OPEB liability (asset) was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an independent actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

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	SERS	STRS	Total
Proportion of the Net OPEB Liability:			
Current Measurement Date	4.10711780%	2.98855945%	
Prior Measurement Date	3.95123120%	3.07484489%	
Change in Proportionate Share	<u>0.15588660%</u>	<u>-0.08628544%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$41,830,803	\$0	\$41,830,803
Net OPEB (Asset)	\$0	(\$56,687,264)	(\$56,687,264)
OPEB Expense	(\$6,141,155)	(\$12,956,438)	(\$19,097,593)

At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$2,464,306	\$2,464,306
Changes of assumptions	17,953,758	6,977,420	24,931,178
Net difference between projected and actual earnings on OPEB plan investments	204,235	0	204,235
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	2,815,861	528,480	3,344,341
School District contributions subsequent to the measurement date	<u>1,351,736</u>	<u>0</u>	<u>1,351,736</u>
Total Deferred Outflows of Resources	<u>\$22,325,590</u>	<u>\$9,970,206</u>	<u>\$32,295,796</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$45,104,475	\$6,108,944	\$51,213,419
Changes of assumptions	19,215,541	25,565,602	44,781,143
Net difference between projected and actual earnings on OPEB plan investments	0	2,434,002	2,434,002
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>3,987,188</u>	<u>172,897</u>	<u>4,160,085</u>
Total Deferred Inflows of Resources	<u>\$68,307,204</u>	<u>\$34,281,445</u>	<u>\$102,588,649</u>

\$1,351,736 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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	SERS	STRS	Total
Fiscal Year Ending June 30:			
2026	(\$12,487,306)	(\$8,660,656)	(\$21,147,962)
2027	(9,196,126)	(3,758,873)	(12,954,999)
2028	(6,646,966)	(4,829,771)	(11,476,737)
2029	(5,025,877)	(4,496,734)	(9,522,611)
2030	(4,964,383)	(3,631,575)	(8,595,958)
Thereafter	(9,012,692)	1,066,370	(7,946,322)
Total	<u>(\$47,333,350)</u>	<u>(\$24,311,239)</u>	<u>(\$71,644,589)</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, 2024, are presented below:

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	<u>June 30, 2024</u>
Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Fiduciary Net Position is Projected to be Depleted	2059
Municipal Bond Index Rate:	
Measurement Date	3.93 percent
Prior Measurement Date	3.86 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	4.88 percent
Prior Measurement Date	4.27 percent
Health Care Cost Trend Rate	
Medicare	5.125 to 4.40 percent
Pre-Medicare	6.75 to 4.40 percent
Medical Trend Assumption	
Measurement Date	7.00 to 4.40 percent
Prior Measurement Date	6.75 to 4.40 percent

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

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

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2016 through 2020, and was adopted by the Board on April 15, 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a long-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00 percent, by weighting the expected future real rates of return by

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the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

Discount Rate The discount rate used to measure the total OPEB liability at June 30, 2024, was 4.88 percent. The discount rate used to measure total OPEB liability prior to June 30, 2024, was 4.27 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2059 by SERS' actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate was used in the determination of the single equivalent interest rate for both the June 30, 2023, and the June 30, 2024, total OPEB liability. The Municipal Bond Index Rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate was 3.93 percent at June 30, 2024, and 3.86 percent at June 30, 2023.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.88%) and higher (5.88%) than the current discount rate (4.88%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate.

	1% Decrease (3.88%)	Current Discount Rate (4.88%)	1% Increase (5.88%)
School District's proportionate share of the net OPEB liability	\$55,779,886	\$41,830,803	\$30,746,370

	1% Decrease (6.00% decreasing to 3.40%)	Current Trend Rate (7.00% decreasing to 4.40%)	1% Increase (8.00% decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$28,276,059	\$41,830,803	\$59,647,417

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Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation compared to the prior year are presented below:

	June 30, 2024	June 30, 2023
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by service from 2.5 percent to 8.5 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 3.94 percent ultimate	7.50 percent initial 4.14 percent ultimate
Medicare	-112.22 percent initial 3.94 percent ultimate	-10.94 percent initial 4.14 percent ultimate
Prescription Drug		
Pre-Medicare	8.00 percent initial 3.94 percent ultimate	-11.95 percent initial 4.14 percent ultimate
Medicare	-15.14 percent initial 3.94 percent ultimate	1.33 percent initial 4.14 percent ultimate

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

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

Actuarial assumptions used in the June 30, 2024, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

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Discount Rate The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2024. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2024.

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, 2024, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's proportionate share of the net OPEB asset	(\$46,090,490)	(\$56,687,264)	(\$65,908,764)

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB asset	(\$66,531,669)	(\$56,687,264)	(\$44,848,086)

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.

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

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

Insurance

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

Deferred Compensation

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

NOTE 15 – LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during the fiscal year 2025 were as follows:

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	Amounts Outstanding 7/1/24	Additions	Deductions	Amounts Outstanding 6/30/25	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Capital Appreciation Bonds	\$3,964,623	\$0	\$0	\$3,964,623	\$0
Accretion on Capital Appreciation Bonds	29,814,875	4,467,318	0	34,282,193	0
2011 School Improvement Bonds - 5.56%	9,865,000	0	0	9,865,000	9,865,000
2014 Various Purpose Refunding Bonds, Series 2014A - 2.0% to 5.0%					
Serial Bonds	10,095,000	0	4,535,000	5,560,000	5,560,000
Unamortized Premium	1,285,747	0	642,873	642,874	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%					
Serial Bonds	16,600,000	0	16,600,000	0	0
Unamortized Premium	548,809	0	548,809	0	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014 1.00% to 4.00%					
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital Appreciation Bonds	53,145	16,347	0	69,492	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	38,315,000	0	0	38,315,000	18,245,000
Unamortized Premium	1,175,290	0	402,956	772,334	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	39,735,000	0	3,100,000	36,635,000	0
Unamortized Premium	4,365,002	0	459,474	3,905,528	0
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%					
Serial Bonds	53,730,000	0	0	53,730,000	0
Unamortized Premium	\$5,409,075	\$0	\$587,410	\$4,821,665	\$0

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

	Amounts Outstanding 7/1/24	Additions	Deductions	Amounts Outstanding 6/30/25	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	\$33,510,000	\$0	\$480,000	\$33,030,000	\$505,000
Term Bonds	35,075,000	0	0	35,075,000	0
Unamortized Premium	5,540,322	0	234,098	5,306,224	0
2019 School Facilities Construction and Improvement Bonds 3.00% to 4.00%					
Serial Bonds	24,410,000	0	2,245,000	22,165,000	2,030,000
Term Bonds	13,335,000	0	0	13,335,000	0
Unamortized Premium	3,849,513	0	165,570	3,683,943	0
2019 School Facilities Construction and Improvement Refunding Bonds 3.179%-4.00%					
Serial Bonds	6,500,000	0	140,000	6,360,000	880,000
2020 Various Purpose Refunding Bonds 1.83%-5.00%					
Serial Bonds	34,510,000	0	15,000	34,495,000	15,000
Unamortized Premium	3,856,773	0	494,171	3,362,602	0
Total General Obligation Bonds	<u>375,548,174</u>	<u>4,483,665</u>	<u>30,650,361</u>	<u>349,381,478</u>	<u>37,100,000</u>
Net Pension Liability:					
STRS	662,165,934	0	87,118,810	575,047,124	0
SERS	231,417,064	0	11,245,606	220,171,458	0
Total Net Pension Liability	<u>893,582,998</u>	<u>0</u>	<u>98,364,416</u>	<u>795,218,582</u>	<u>0</u>
Net OPEB Liability:					
SERS	65,094,373	0	23,263,570	41,830,803	0
Compensated Absences	231,551,812	0	9,118,469	222,433,343	48,052,672
Leases	1,240,153	0	277,869	962,284	296,705
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	<u>1,119,363</u>	<u>(275,830)</u>	<u>133,097</u>	<u>710,436</u>	<u>190,712</u>
Total Governmental Activities Long-Term Obligations	<u>\$1,568,136,873</u>	<u>\$4,207,835</u>	<u>\$161,807,782</u>	<u>\$1,410,536,926</u>	<u>\$85,640,089</u>

Increases and decreases to compensated absences are presented net on the table above.

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 2025 accretion amount was \$4,467,318. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029, as follows:

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

2011 School Improvement Bonds

On May 1, 2011, the School District issued \$9,865,000 in School Improvement Bonds, Series 2011 (Taxable Qualified School Construction Bonds), for the purpose of paying part of the cost of renovating, remodeling, and improving Stewart Elementary School and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bonds were issued for a 15 year period. The School District has elected to make annual payments into a sinking fund account with the first payment due on December 1, 2011, and the final payment due on December 1, 2025. On a budgetary basis, the payments to the sinking fund are reflected as debt service principal expenditures. However, on a GAAP basis, the sinking fund balance of \$8,741,924 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

Fiscal Year	Sinking Fund Payments
2026	\$657,690

2014 Various Purpose Refunding Bonds Series A

On December 10, 2014, the School District issued \$50,340,000 in Series A various purpose refunding bonds in order to refund a portion of the 2007, 2008, and two of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2032. During fiscal year 2021, \$19,185,000 in serial bonds were refunded with the 2020 Various Purpose Refunding Bonds.

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 matured 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 2025 accretion amount was \$16,347. 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.

2019 School Facilities Construction and Improvement Bonds

On September 19, 2019, the School District issued \$50,000,000 in school facilities construction and improvement bonds for the purpose of improving the safety and security of existing buildings, equipping classrooms with upgraded technology, acquiring school buses and other vehicles, and other improvements. The bond issue included serial and term bonds, in the amounts of \$36,665,000 and \$13,335,000, respectively. The bonds were issued for a 28 year period with first maturity at December 1, 2020, and final maturity at December 1, 2047.

2019 School Facilities Construction and Improvement Refunding Bonds

On September 19, 2019, the School District issued \$7,680,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2011 school facilities construction and improvement refunding bonds in order to take advantage of lower interest rates. These serial bonds will mature on December 1, 2033.

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2020 Various Purpose Refunding Bonds

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

2023 Defeasance of Bonds

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

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2025, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2026	\$37,100,000	\$12,252,112	\$0	\$0
2027	32,135,000	10,519,898	0	0
2028	11,965,000	9,644,644	1,605,930	19,583,122
2029	12,585,000	9,182,956	1,423,223	19,828,321
2030	17,445,000	8,609,019	935,470	14,534,529
2031-2035	105,825,000	25,694,265	5,000	280,000
2036-2040	23,395,000	13,564,350	0	0
2041-2045	28,545,000	7,669,475	0	0
2046-2048	19,570,000	1,357,150	0	0
Totals	<u>\$288,565,000</u>	<u>\$98,493,869</u>	<u>\$3,969,623</u>	<u>\$54,225,972</u>

Leases Payable

The School District has outstanding agreements to lease copiers, printers and building space. The future lease payments were discounted based on the interest rate implicit in the lease or using the School District's incremental borrowing rate. This discount is being amortized using the interest

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

method over the life of the lease. Leases will be paid from the General Fund and the Other Grants Special Revenue Fund. A summary of the principal and interest amounts for the remaining leases is as follows:

	Governmental	
	Leases	
	Principal	Interest
2026	\$296,705	\$30,330
2027	53,650	19,148
2028	41,906	16,667
2029	28,789	15,597
2030	30,955	14,763
2031-2035	190,969	59,035
2036-2040	262,251	27,572
2041	57,059	802
Totals	<u>\$962,284</u>	<u>\$183,914</u>

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

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

The School District’s overall legal debt margin was \$1,350,924,160 with an unvoted debt margin of \$17,575,267 and an Energy Conservation debt margin of \$158,177,406 at June 30, 2025.

As of June 30, 2025, \$573,956 of the debt proceeds were unexpended.

NOTE 16 – PRIOR YEARS DEFEASANCE OF BONDS

The School District has defeased various bonds or portions of bonds (the “Defeased Bonds”) by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the Defeased Bonds. Accordingly, the trust assets and the liability for the Defeased Bonds are not included on the School District’s financial statements. As of June 30, 2025, the following Defeased Bonds were being held in irrevocable trusts in the unmatured and unpaid principal amounts listed below. Those previously mentioned as defeased in the long term obligation note not listed in below table have been paid in full.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Defeased Bonds	Dated	Original Issue Amount	Amount Defeased	Unmatured and Unpaid as of 6/30/25
School Facilities Construction and Improvement Refunding Bonds, Series 2006	10/11/2006	\$282,864,897	\$1,655,000	\$1,655,000
Various Purpose Refunding Bonds, Series 2014A	12/10/2014	50,340,000	2,070,000	2,070,000
School Facilities Construction and Improvement Refunding Bonds, Series 2015 (Taxable)	5/21/2015	69,130,000	1,595,000	1,595,000
Various Purpose Refunding Bonds, Series 2016B	3/9/2016	46,460,000	1,920,000	1,920,000
School Facilities Construction and Improvement Refunding Bonds, Series 2016A	9/15/2016	55,130,000	1,400,000	1,400,000
School Facilities Construction and Improvement Refunding Bonds, Series 2019 (Taxable)	10/17/2019	7,680,000	650,000	650,000
Various Purpose Taxable Refunding Bonds, Series 2020	9/2/2020	36,645,000	670,000	670,000

NOTE 17 – INTERFUND ACTIVITY

As of June 30, 2025, the Nonmajor Governmental Funds owed the General Fund \$8,667,613. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receipt of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

Transfers made during the fiscal year ended June 30, 2025, were as follows:

		Transfers From		
		Nonmajor Governmental		
		General Fund	Funds	Total
Transfers To	General	\$0	\$6,106	\$6,106
	Debt Service Fund	0	1,309,403	1,309,403
	Permanent Improvement Fund	0	666,206	666,206
	Nonmajor Governmental Funds	2,540,624	0	2,540,624
	Total	<u>\$2,540,624</u>	<u>\$1,981,715</u>	<u>\$4,522,339</u>

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Transfers were made from the General Fund to reallocate monies to support programs accounted for in other funds. Transfers made from Nonmajor Governmental funds to the General fund were due to closing some district managed student activity cost centers. Transfers from Nonmajor governmental funds to the Debt Service and Permanent Improvement Funds are due to the closing of the Classroom Facilities Fund.

NOTE 18 – SET-ASIDES

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

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

	Capital Acquisitions
Set-aside Balance as of June 30, 2024	\$0
Current Fiscal Year Set-aside Requirement	10,636,291
Current Fiscal Year Offsets	(9,170,841)
Qualifying Disbursements	(30,920,311)
Total	(29,454,861)
Set-aside Balance as of June 30, 2025	\$0

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

NOTE 19 – SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program and the School District's Operation Fix It Program. The outstanding construction commitments at June 30, 2025, are:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Contractor	Contract Amount	Amount Expended	Balance at 6/30/25
Advanced Concepts, Inc.	\$3,546,322	\$1,400,599	\$2,145,723
Behnke Landscape Architecture	280,000	196,132	83,868
BK Contracting, LLC	1,194,417	925,901	268,516
Bryne & Jones Construction	1,095,865	981,483	114,382
Buckeye Construction & Restoration	1,387,510	996,109	391,401
Command Roofing	540,334	271,708	268,626
CTL Engineering, Inc.	225,000	100,270	124,730
Custon Controls Group	973,939	706,778	267,161
Design Group	288,557	220,625	67,932
DLR Group	400,000	68,000	332,000
Dynamix Engineering	18,846	17,713	1,133
Gandee Consulting Engineer	10,300	9,420	880
Garland/DBS, Inc.	504,526	504,326	200
Johnson Laux Construction	4,407,231	2,235,368	2,171,863
Kramer Engineers	212,632	83,729	128,903
Legat Architects, Inc.	1,050,000	289,598	760,402
Lusk Mechanical Contractors, Inc.	5,685,466	4,335,944	1,349,522
McDaniels Construction	3,736,964	1,952,928	1,784,036
M Consultants, LLC	530,000	418,750	111,250
Miles McClellan Construction	3,401,443	1,765,515	1,635,928
Prodigy Building Solutions	36,923,004	19,238,616	17,684,388
Revere Roofing Construction	122,100	115,630	6,470
Roberts Service Group, LLC	849,398	432,778	416,620
Ruscill Construction, LLC	10,096,245	2,254,879	7,841,366
Schooley Caldwell Associates	35,000	27,265	7,735
Setterlin Building	3,368,574	1,703,809	1,664,765
T-Built	319,299	318,400	899
The Brewer-Garrett Company	8,814,521	4,405,178	4,409,343
Triad Architects	168,000	72,184	95,816
Wenger Corporation	391,973	381,473	10,500
Total	<u>\$90,577,466</u>	<u>\$46,431,108</u>	<u>\$44,146,358</u>

The amounts remaining on these contracts were encumbered at fiscal year end. The amounts of \$1,391,107 and \$758,117 in contracts and retainage payable, respectively, have been capitalized.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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	\$41,106,152
Permanent Improvement Fund	73,546,697
Nonmajor Governmental Funds	10,653,405
Total Governmental Funds	<u>125,306,254</u>
<u>Internal Service Funds:</u>	
Health Self Insurance	15,026,772
Workers' Compensation	2,271,642
Total Internal Service Funds	<u>17,298,414</u>
Total	<u><u>\$142,604,668</u></u>

NOTE 20 – FUND BALANCES

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>					
Materials and Supplies Inventory	\$236,059	\$0	\$0	\$163,139	\$399,198
Unclaimed Monies	159,409	0	0	0	159,409
Public School Purposes	0	0	0	81,360	81,360
<i>Total Nonspendable</i>	395,468	0	0	244,499	639,967
<i>Restricted for:</i>					
Debt Service	0	61,684,721	0	0	61,684,721
Capital Improvements	0	0	87,492,284	242,654	87,734,938
Public School Purposes	0	0	0	141,240	141,240
Classroom Facilities	0	0	0	47,530,031	47,530,031
Student Managed Activities	0	0	0	264,769	264,769
District Managed Student Activities	0	0	0	1,988,709	1,988,709
Adult Education Operations	0	0	0	643,745	643,745
Food Service Operations	0	0	0	15,506,292	15,506,292
Scholarships	0	0	0	10,696	10,696
State and Local Grants	0	0	0	5,824,770	5,824,770
Federal Grants	0	0	0	9,066,791	9,066,791
Latchkey Program	0	0	0	88,468	88,468
<i>Total Restricted</i>	0	61,684,721	87,492,284	81,308,165	230,485,170
<i>Committed to:</i>					
WCBE Operations	0	0	0	35,473	35,473
Termination Benefits	15,000,000	0	0	0	15,000,000
Bus Purchase Program	0	0	55,583,373	0	55,583,373
Capital Improvements	0	0	1,013,169	0	1,013,169
<i>Total Committed</i>	15,000,000	0	56,596,542	35,473	71,632,015
<i>Assigned to:</i>					
Fiscal Year 2026 Appropriations	217,734,833	0	0	0	217,734,833
Public School Purposes	1,000,804	0	0	0	1,000,804
Capital Improvements	0	0	0	1,511,326	1,511,326
Purchases on Order:					
Capital Improvements	8,937,786	0	0	0	8,937,786
Communications & Utilities	2,713,314	0	0	0	2,713,314
Contracted Craft or Trade Services	169,308	0	0	0	169,308
Dues and Fees	303,792	0	0	0	303,792
Employee Reimbursement	895,758	0	0	0	895,758
General Supplies	2,928,472	0	0	0	2,928,472
Professional & Technical Services	4,245,305	0	0	0	4,245,305
Property Services	2,731,208	0	0	0	2,731,208
Pupil Transportation	2,811,123	0	0	0	2,811,123
Supplies, Materials for Operation, Maintenance and Repair	3,827,071	0	0	0	3,827,071
Textbooks, Library Books					
Newspapers, & Periodicals	921,995	0	0	0	921,995
Travel Milage/Meeting Expense	511,956	0	0	0	511,956
Tuition & Other Similar Payments	566,977	0	0	0	566,977
<i>Total Assigned</i>	250,299,702	0	0	1,511,326	251,811,028
<i>Unassigned (Deficit):</i>	292,139,682	0	0	(524,725)	291,614,957
<i>Total Fund Balances</i>	\$557,834,852	\$61,684,721	\$144,088,826	\$82,574,738	\$846,183,137

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 21 – ENDOWMENTS

The School District's permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$81,360 represent the principal portion of the endowments. The Net Position – Expendable amount of \$69,955 represents the interest earnings on donor- restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment's intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

NOTE 22 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2025, if applicable, cannot be determined at this time.

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education and Workforce (DEW) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As of the date of this report, additional DEW adjustments for fiscal year 2025 have been provided. As a result, the School District recognized payables of \$425,972.

Litigation

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

Columbus City School District
Required Supplementary Information

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

	2025	2024	2023	2022
School District's Proportion of the Net Pension Liability	4.30392530%	4.18815360%	4.07193380%	3.86716720%
School District's Proportionate Share of the Net Pension Liability	\$220,171,458	\$231,417,064	\$220,241,851	\$142,687,255
School District's Covered Payroll	\$180,349,979	\$166,155,157	\$152,109,807	\$133,484,693
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	122.08%	139.28%	144.79%	106.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.52%	76.06%	75.82%	82.86%

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

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
4.06456700%	3.91224310%	3.71875820%	3.96242320%	3.78084730%	3.74208510%
\$268,839,025	\$234,076,364	\$212,980,171	\$236,746,034	\$276,723,138	\$213,527,003
\$133,123,121	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943	\$113,213,807
201.95%	172.29%	168.02%	182.19%	245.35%	188.61%
68.55%	70.85%	71.36%	69.50%	62.98%	69.16%

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 Nine Fiscal Years (1)

	2025	2024	2023	2022
School District's Proportion of the Net OPEB Liability	4.10711780%	3.95123120%	3.84888610%	3.63877530%
School District's Proportionate Share of the Net OPEB Liability	\$41,830,803	\$65,094,373	\$54,038,763	\$68,866,805
School District's Covered Payroll	\$180,349,979	\$166,155,157	\$152,109,807	\$133,484,693
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	23.19%	39.18%	35.53%	51.59%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	44.50%	30.02%	30.34%	24.08%

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

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

See accompanying notes to the required supplementary information

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

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

	2025	2024	2023	2022
School District's Proportion of the Net Pension Liability	2.988559450%	3.074844890%	3.067207660%	2.914145377%
School District's Proportionate Share of the Net Pension Liability	\$575,047,124	\$662,165,934	\$681,844,128	\$372,599,678
School District's Covered Payroll	\$412,536,200	\$414,608,921	\$403,104,343	\$369,435,886
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	139.39%	159.71%	169.15%	100.86%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.50%	80.00%	78.90%	87.80%

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

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
2.81992639%	2.80282128%	2.86034905%	2.96257656%	2.87133915%	2.88377482%
\$682,321,848	\$619,827,083	\$628,926,535	\$703,766,414	\$961,123,765	\$796,991,010
\$364,238,364	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400	\$300,744,164
187.33%	188.13%	192.58%	228.68%	302.79%	265.01%
75.50%	77.40%	77.30%	75.30%	66.80%	72.10%

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 Nine Fiscal Years (1)

	2025	2024	2023	2022
School District's Proportion of the Net OPEB Liability (Asset)	2.988559450%	3.074844890%	3.067207660%	2.914145377%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$56,687,264)	(\$59,801,488)	(\$79,420,220)	(\$61,442,366)
School District's Covered Payroll	\$412,536,200	\$414,608,921	\$403,104,343	\$369,435,886
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(13.74%)	(14.42%)	(19.70%)	(16.63%)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	158.00%	168.50%	230.70%	174.70%

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

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

See accompanying notes to the required supplementary information

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

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

	2025	2024	2023	2022
Net Pension Liability				
Contractually Required Contribution	\$27,434,010	\$25,248,997	\$23,261,722	\$21,295,373
Contributions in Relation to the Contractually Required Contribution	<u>(27,434,010)</u>	<u>(25,248,997)</u>	<u>(23,261,722)</u>	<u>(21,295,373)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$195,957,214	\$180,349,979	\$166,155,157	\$152,109,807
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	\$1,351,736	\$1,348,744	\$954,930	\$903,937
Contributions in Relation to the Contractually Required Contribution	<u>(1,351,736)</u>	<u>(1,348,744)</u>	<u>(954,930)</u>	<u>(903,937)</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>0.69%</u>	<u>0.75%</u>	<u>0.57%</u>	<u>0.59%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>14.69%</u>	<u>14.75%</u>	<u>14.57%</u>	<u>14.59%</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$18,687,857	\$18,637,237	\$18,341,430	\$17,112,090	\$18,191,766	\$15,790,452
<u>(18,687,857)</u>	<u>(18,637,237)</u>	<u>(18,341,430)</u>	<u>(17,112,090)</u>	<u>(18,191,766)</u>	<u>(15,790,452)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$133,484,693	\$133,123,121	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943
<u>14.00%</u>	<u>14.00%</u>	<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>	<u>14.00%</u>
\$727,196	\$555,760	\$1,432,287	\$1,603,058	\$882,020	\$898,585
<u>(727,196)</u>	<u>(555,760)</u>	<u>(1,432,287)</u>	<u>(1,603,058)</u>	<u>(882,020)</u>	<u>(898,585)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.54%</u>	<u>0.42%</u>	<u>1.05%</u>	<u>1.26%</u>	<u>0.68%</u>	<u>0.80%</u>
<u>14.54%</u>	<u>14.42%</u>	<u>14.55%</u>	<u>14.76%</u>	<u>14.68%</u>	<u>14.80%</u>

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Net Pension Liability				
Contractually Required Contribution	\$61,025,385	\$57,755,068	\$58,045,249	\$56,434,608
Contributions in Relation to the Contractually Required Contribution	<u>(61,025,385)</u>	<u>(57,755,068)</u>	<u>(58,045,249)</u>	<u>(56,434,608)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$435,895,607	\$412,536,200	\$414,608,921	\$403,104,343
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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$51,721,024	\$50,993,371	\$46,126,660	\$45,721,247	\$43,084,665	\$44,439,416
<u>(51,721,024)</u>	<u>(50,993,371)</u>	<u>(46,126,660)</u>	<u>(45,721,247)</u>	<u>(43,084,665)</u>	<u>(44,439,416)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$369,435,886	\$364,238,364	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
\$0	\$0	\$0	\$0	\$0	\$0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Net Pension Liability

Changes in Assumptions – SERS

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

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

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

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

Amounts report for 2017 through 2021 use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

Changes in Assumptions - STRS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal years 2018-2021 and fiscal year 2017 and prior are presented below:

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

	<u>Fiscal Year 2022</u>	<u>Fiscal Years 2021-2018</u>	<u>Fiscal Year 2017 and Prior</u>
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	Varies by Service from 2.5 percent to 8.5 percent	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	See Below	See Below	See Below
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustment (COLA)	0.0 percent, effective July 1, 2017	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring after August 1, 2013, or later, COLA commences on fifth anniversary of retirement date.

Investment rate of return:

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

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

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

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

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Changes in Benefit Term – STRS Pension

For 2024 and 2025, demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015, through June 30, 2021.

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

Net OPEB Liability

Changes in Assumptions – SERS

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

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

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

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Municipal Bond Index Rate:

Fiscal year 2025	3.93 Percent
Fiscal year 2024	3.86 percent
Fiscal year 2023	3.69 percent
Fiscal year 2022	1.92 percent
Fiscal year 2021	2.45 percent
Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent

Single Equivalent Interest Rate, net of plan investment expense,
including price inflation

Fiscal year 2025	4.88 percent
Fiscal year 2024	4.27 percent
Fiscal year 2023	4.08 percent
Fiscal year 2022	2.27 percent
Fiscal year 2021	2.63 percent
Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Changes in Assumptions – STRS

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

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

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

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

Changes in Benefit Terms – STRS OPEB

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2020.

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

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

For fiscal year 2021, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2021, premium based on June 30, 2020, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021, from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021, to 2.1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

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

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

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

For fiscal year 2025, healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2025. The larger Medicare trends for Years 2027 and 2028 reflect the assumed impact of the expiration of current Medicare Advantage contract on December 31, 2028.

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. This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.

Scholarship Fund

To account for and report contributions to the School District without conditions or limitations that are restricted for student scholarships. The School District has administrative involvement in awarding the scholarships.

Public School Purposes Fund

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

Adult Education Fund

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

Other Grants Fund

To account for and report local grants, charges for services, and donations restricted to expenditures for specified purposes.

WCBE Fund

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

Latchkey Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Classroom Facilities Maintenance Fund

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

Student Managed Activities Fund

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

District Managed Student Activities Fund

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

Auxiliary Services Fund

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

Post Secondary Vocational Education Fund

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

Public School Preschool Fund

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

Data Communication Fund

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

Vocational Enhancement Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Straight A Fund

To account for and report State grants restricted to collaborating with other school districts to create pathways that combine high school, career tech, college and work-based experiences to produce graduates who are credentialed for a career and/or are well on their way to a college degree. (This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

Miscellaneous State Grants Fund

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

Adult Basic Education Fund

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

School Emergency Relief Fund

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

Governor's Emergency Education Relief Fund

To account for and report coronavirus relief restricted State grant monies for related COVID-19 pandemic expenses. This fund had no activity, therefore, only a budgetary statement is presented.

Title IV Part B Fund

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

Special Education Part B – IDEA Fund

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

Vocational Education Fund

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

(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 cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

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 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 cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

Title IV-A Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Early Childhood Special Education, IDEA Fund

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

Improving Teacher Quality – Title II-A Fund

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

Miscellaneous Federal Grants Fund

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

Uniform School Supplies Fund

This fund accounts for and reports the purchase and sale of school supplies, such as workbooks, as adopted by the Board of Education. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. (This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

Rotary Fund – General Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. (This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

Public School Support Fund – General 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.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

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.

Termination Benefits Fund

This fund is used to account for and report cash accumulated for the payment of accumulated leave upon termination or retirement. This fund is included with the General Fund for GAAP reporting as it does not have a restricted revenue source. This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.

Flower Fund

This fund accounts for and reports employee contributions from vending machine sales and employee contributions that are for flowers, gifts, food and other activity costs. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Projects Funds

Building Fund

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

Replacement Fund

To account for and report resources assigned to rebuilding, restoration or improvement of school buildings. (This fund did not have cash nor budgetary activity during fiscal year 2025. Therefore, no budgetary statement is presented.)

Classroom Facilities Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Capital Projects Funds - (continued)

District Wide Capital Projects Fund

To account for and accumulate transfers from the General Fund to accumulate monies assigned for ongoing capital improvement projects throughout the School District.

PERMANENT FUND

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

Nonmajor Permanent Fund

Endowment Fund

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

Columbus City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowment Permanent Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$87,983,947	\$1,753,980	\$151,315	\$89,889,242
Receivables:				
Property Taxes	4,435,341	0	0	4,435,341
Accounts	15,697	0	0	15,697
Intergovernmental	10,082,509	0	0	10,082,509
Materials and Supplies Inventory	163,139	0	0	163,139
Inventory Held for Resale	1,022,588	0	0	1,022,588
Total Assets	\$103,703,221	\$1,753,980	\$151,315	\$105,608,516
<u>Liabilities:</u>				
Accounts Payable	\$3,819,258	\$0	\$0	\$3,819,258
Contracts Payable	709,161	0	0	709,161
Accrued Wages and Benefits Payable	4,399,232	0	0	4,399,232
Intergovernmental Payable	1,395,049	0	0	1,395,049
Interfund Payable	8,667,613	0	0	8,667,613
Employee Withholding Liability	67,321	0	0	67,321
Retainage Payable	139,045	0	0	139,045
Total Liabilities	19,196,679	0	0	19,196,679
<u>Deferred Inflows of Resources:</u>				
Property Taxes	2,534,684	0	0	2,534,684
Unavailable Revenues	1,302,415	0	0	1,302,415
Total Deferred Inflows of Resources	3,837,099	0	0	3,837,099
<u>Fund Balances:</u>				
Nonspendable	163,139	0	81,360	244,499
Restricted	80,995,556	242,654	69,955	81,308,165
Committed	35,473	0	0	35,473
Assigned	0	1,511,326	0	1,511,326
Unassigned (Deficit)	(524,725)	0	0	(524,725)
Total Fund Balances	80,669,443	1,753,980	151,315	82,574,738
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$103,703,221	\$1,753,980	\$151,315	\$105,608,516

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Endowment Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$4,008,387	\$0	\$0	\$4,008,387
Intergovernmental	146,056,687	0	0	146,056,687
Investment Earnings/Interest	332,575	10	5,382	337,967
Tuition and Fees	430,299	0	0	430,299
Extracurricular Activities	1,432,529	0	0	1,432,529
Charges for Services	3,273,259	0	0	3,273,259
Contributions and Donations	668,124	0	0	668,124
Miscellaneous	175,731	0	0	175,731
Total Revenues	156,377,591	10	5,382	156,382,983
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	4,908,147	0	0	4,908,147
Special	47,207,527	0	0	47,207,527
Vocational	1,105,197	0	0	1,105,197
Adult/Continuing	2,709,982	0	0	2,709,982
Adult/Continuing - Intergovernmental	327,381	0	0	327,381
Support Services:				
Pupils	5,859,078	0	0	5,859,078
Instructional Staff	18,022,672	0	0	18,022,672
Administration	1,638,569	0	0	1,638,569
Fiscal	8,141,003	0	0	8,141,003
Operation and Maintenance of Plant	13,340,027	0	0	13,340,027
Pupil Transportation	247,484	0	0	247,484
Central	2,311,970	0	0	2,311,970
Operation of Non-Instructional Services	52,219,111	0	0	52,219,111
Extracurricular Activities	2,224,603	0	0	2,224,603
Debt Service:				
Principal Retirement	21,069	0	0	21,069
Interest	18,367	0	0	18,367
Total Expenditures	160,302,187	0	0	160,302,187
Excess of Revenues Over (Under) Expenditures	(3,924,596)	10	5,382	(3,919,204)
<u>Other Financing Sources (Uses):</u>				
Transfers In	1,540,624	1,000,000	0	2,540,624
Transfers Out	(6,106)	(1,975,609)	0	(1,981,715)
Total Other Financing Sources (Uses)	1,534,518	(975,609)	0	558,909
Net Change in Fund Balances	(2,390,078)	(975,599)	5,382	(3,360,295)
Fund Balances at Beginning of Year:				
As Previously Reported	83,048,262	2,729,579	145,933	85,923,774
Adjustment - Change from major to nonmajor fund (See Note 3)	11,259	0	0	11,259
Adjusted Fund Balances at Beginning of Year	83,059,521	2,729,579	145,933	85,935,033
Fund Balances at End of Year	\$80,669,443	\$1,753,980	\$151,315	\$82,574,738

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Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Food Service Fund	Library Donation Fund	Scholarship Fund	Public School Purposes Fund	Adult Education Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$17,080,544	\$72,144	\$10,696	\$71,285	\$706,677
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	1,391	0	0	0	7,731
Intergovernmental	222,639	0	0	0	0
Materials and Supplies Inventory	163,139	0	0	0	0
Inventory Held for Resale	1,022,588	0	0	0	0
Total Assets	\$18,490,301	\$72,144	\$10,696	\$71,285	\$714,408
<u>Liabilities:</u>					
Accounts Payable	\$1,693,251	\$0	\$0	\$0	\$2,330
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits Payable	810,641	0	0	0	21,016
Intergovernmental Payable	66,475	0	0	0	47,317
Interfund Payable	0	0	0	0	0
Employee Withholding Liability	27,864	0	0	0	0
Retainage Payable	0	0	0	0	0
Total Liabilities	2,598,231	0	0	0	70,663
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	222,639	0	0	0	0
Total Deferred Inflows of Resources	222,639	0	0	0	0
<u>Fund Balances:</u>					
Nonspendable	163,139	0	0	0	0
Restricted	15,506,292	72,144	10,696	71,285	643,745
Committed	0	0	0	0	0
Unassigned (Deficit)	0	0	0	0	0
Total Fund Balances (Deficit)	15,669,431	72,144	10,696	71,285	643,745
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$18,490,301	\$72,144	\$10,696	\$71,285	\$714,408

Other Grants Fund	WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	Student Managed Activities Fund	District Managed Student Activities Fund	Auxiliary Services Fund
\$3,135,839	\$0	\$148,366	\$47,008,745	\$294,192	\$2,039,802	\$1,818,225
0	0	0	4,435,341	0	0	0
3,660	0	0	0	707	2,208	0
65,768	0	0	0	0	2,890	22,364
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$3,205,267</u>	<u>\$0</u>	<u>\$148,366</u>	<u>\$51,444,086</u>	<u>\$294,899</u>	<u>\$2,044,900</u>	<u>\$1,840,589</u>
\$126,714	\$13,848	\$272	\$249,707	\$30,130	\$54,366	\$294,723
0	0	0	709,161	0	0	0
152,873	16,997	51,109	0	0	0	200,896
74,418	6,678	8,517	0	0	1,825	90,809
0	0	0	0	0	0	0
0	0	0	0	0	0	9,314
0	0	0	139,045	0	0	0
<u>354,005</u>	<u>37,523</u>	<u>59,898</u>	<u>1,097,913</u>	<u>30,130</u>	<u>56,191</u>	<u>595,742</u>
0	0	0	2,534,684	0	0	0
65,768	0	0	281,458	0	0	0
<u>65,768</u>	<u>0</u>	<u>0</u>	<u>2,816,142</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
2,785,494	0	88,468	47,530,031	264,769	1,988,709	1,244,847
0	35,473	0	0	0	0	0
0	(72,996)	0	0	0	0	0
<u>2,785,494</u>	<u>(37,523)</u>	<u>88,468</u>	<u>47,530,031</u>	<u>264,769</u>	<u>1,988,709</u>	<u>1,244,847</u>
<u>\$3,205,267</u>	<u>\$0</u>	<u>\$148,366</u>	<u>\$51,444,086</u>	<u>\$294,899</u>	<u>\$2,044,900</u>	<u>\$1,840,589</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025
(continued)

	Post Secondary Vocational Education Fund	Public School Preschool Fund	Data Communication Fund	Straight A Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$7,548	\$1,524,051	\$167,709	\$546
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	313,664	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
Total Assets	\$7,548	\$1,837,715	\$167,709	\$546
<u>Liabilities:</u>				
Accounts Payable	\$0	\$13,896	\$0	\$0
Contracts Payable	0	0	0	0
Accrued Wages and Benefits Payable	0	423,424	0	0
Intergovernmental Payable	0	23,167	0	0
Interfund Payable	0	0	0	0
Employee Withholding Liability	0	0	0	0
Retainage Payable	0	0	0	0
Total Liabilities	0	460,487	0	0
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	0	313,664	0	0
Total Deferred Inflows of Resources	0	313,664	0	0
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	7,548	1,063,564	167,709	546
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	7,548	1,063,564	167,709	546
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$7,548	\$1,837,715	\$167,709	\$546

Miscellaneous State Grants Fund	Adult Basic Education Fund	Title IV Part B Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund
\$572,553	\$1,011	\$32,335	\$806,923	\$31,980	\$95
0	0	0	0	0	0
0	0	0	0	0	0
15,056	273,490	25,569	1,651,037	306,444	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$587,609</u>	<u>\$274,501</u>	<u>\$57,904</u>	<u>\$2,457,960</u>	<u>\$338,424</u>	<u>\$95</u>
\$85,995	\$65	\$8,293	\$97,083	\$16,225	\$0
0	0	0	0	0	0
3,640	8,273	0	931,131	60,898	0
0	5,843	957	85,075	35,822	0
0	260,320	48,654	1,333,044	225,479	0
0	0	0	11,627	0	0
0	0	0	0	0	0
<u>89,635</u>	<u>274,501</u>	<u>57,904</u>	<u>2,457,960</u>	<u>338,424</u>	<u>0</u>
0	0	0	0	0	0
<u>15,056</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>15,056</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
482,918	0	0	0	0	95
0	0	0	0	0	0
0	0	0	0	0	0
<u>482,918</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>95</u>
<u>\$587,609</u>	<u>\$274,501</u>	<u>\$57,904</u>	<u>\$2,457,960</u>	<u>\$338,424</u>	<u>\$95</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025
(continued)

	Title I School Improvement, Stimulus A Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$123,417	\$23,198	\$397	\$2,927,978	\$559
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	0
Intergovernmental	309,308	205,934	31,614	5,087,788	0
Materials and Supplies Inventory	0	0	0	0	0
Inventory Held for Resale	0	0	0	0	0
Total Assets	\$432,725	\$229,132	\$32,011	\$8,015,766	\$559
<u>Liabilities:</u>					
Accounts Payable	\$33,601	\$10,175	\$190	\$958,236	\$0
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits Payable	0	65,590	0	1,512,527	0
Intergovernmental Payable	11,673	11,637	614	661,540	0
Interfund Payable	387,451	141,730	89,934	4,864,947	0
Employee Withholding Liability	0	0	0	18,516	0
Retainage Payable	0	0	0	0	0
Total Liabilities	432,725	229,132	90,738	8,015,766	0
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	0	27,164	0	0	0
Total Deferred Inflows of Resources	0	27,164	0	0	0
<u>Fund Balances:</u>					
Nonspendable	0	0	0	0	0
Restricted	0	0	0	0	559
Committed	0	0	0	0	0
Unassigned (Deficit)	0	(27,164)	(58,727)	0	0
Total Fund Balances (Deficit)	0	(27,164)	(58,727)	0	559
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$432,725	\$229,132	\$32,011	\$8,015,766	\$559

Title IV-A Fund	Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$248,071	\$171	\$120,148	\$9,008,742	\$87,983,947
0	0	0	0	4,435,341
0	0	0	0	15,697
921,301	42,192	506,364	79,087	10,082,509
0	0	0	0	163,139
0	0	0	0	1,022,588
<u>\$1,169,372</u>	<u>\$42,363</u>	<u>\$626,512</u>	<u>\$9,087,829</u>	<u>\$103,703,221</u>
\$100,197	\$0	\$22,985	\$6,976	\$3,819,258
0	0	0	0	709,161
19,960	26,670	93,587	0	4,399,232
226,613	5,436	26,745	3,888	1,395,049
822,602	10,257	483,195	0	8,667,613
0	0	0	0	67,321
0	0	0	0	139,045
<u>1,169,372</u>	<u>42,363</u>	<u>626,512</u>	<u>10,864</u>	<u>19,196,679</u>
0	0	0	0	2,534,684
365,838	0	0	10,828	1,302,415
<u>365,838</u>	<u>0</u>	<u>0</u>	<u>10,828</u>	<u>3,837,099</u>
0	0	0	0	163,139
0	0	0	9,066,137	80,995,556
0	0	0	0	35,473
(365,838)	0	0	0	(524,725)
<u>(365,838)</u>	<u>0</u>	<u>0</u>	<u>9,066,137</u>	<u>80,669,443</u>
<u>\$1,169,372</u>	<u>\$42,363</u>	<u>\$626,512</u>	<u>\$9,087,829</u>	<u>\$103,703,221</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, 2025

	Food Service Fund	Library Donation Fund	Scholarship Fund	Public School Purposes Fund	Adult Education Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	36,136,524	0	0	0	1,941,343
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	430,299
Extracurricular Activities	0	0	0	0	0
Charges for Services	707,501	0	0	0	0
Contributions and Donations	350,000	0	0	6,450	0
Miscellaneous	0	0	0	0	405
Total Revenues	37,194,025	0	0	6,450	2,372,047
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	0	0	0	0	0
Vocational	0	0	0	5,407	0
Adult/Continuing	0	0	0	0	1,314,110
Adult/Continuing - Intergovernmental	0	0	0	0	327,381
Support Services:					
Pupils	0	0	0	0	8,974
Instructional Staff	0	0	0	0	0
Administration	0	0	0	0	465,343
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	1,336
Pupil Transportation	0	0	0	0	0
Central	182,200	0	0	0	0
Operation of Non-Instructional Services	37,460,210	0	0	0	0
Extracurricular Activities	0	0	700	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	37,642,410	0	700	5,407	2,117,144
Excess of Revenues Over (Under) Expenditures	(448,385)	0	(700)	1,043	254,903
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	(448,385)	0	(700)	1,043	254,903
<u>Fund Balances (Deficit) at Beginning of Year:</u>					
As Previously Reported	16,117,816	72,144	11,396	70,242	388,842
Adjustment - Change from major to nonmajor fund (See Note 3)	0	0	0	0	0
Adjusted Fund Balances (Deficit) at Beginning of Year	16,117,816	72,144	11,396	70,242	388,842
Fund Balances (Deficit) at End of Year	\$15,669,431	\$72,144	\$10,696	\$71,285	\$643,745

Other Grants Fund	WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	Student Managed Activities Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$0	\$0	\$0	\$4,008,387	\$0	\$0	\$0	\$0
226,519	0	271,040	293,673	0	0	7,417,649	79,006
141,363	0	0	0	0	0	191,212	0
0	0	0	0	0	0	0	0
0	0	0	0	307,771	1,124,758	0	0
877,678	135,920	1,552,160	0	0	0	0	0
10,000	301,674	0	0	0	0	0	0
118,024	57,302	0	0	0	0	0	0
<u>1,373,584</u>	<u>494,896</u>	<u>1,823,200</u>	<u>4,302,060</u>	<u>307,771</u>	<u>1,124,758</u>	<u>7,608,861</u>	<u>79,006</u>
392,003	0	0	0	0	0	0	0
0	0	0	0	0	855	0	0
31,775	0	0	0	0	0	0	0
0	0	0	0	0	0	0	72,714
0	0	0	0	0	0	0	0
15,611	0	0	0	0	0	0	0
3,291,755	0	0	0	0	0	0	0
0	0	0	0	0	0	295,765	10,000
3,539	0	0	61,503	0	0	0	0
5,910	0	0	8,047,870	0	0	0	0
5,392	0	0	0	0	0	0	0
4,000	154,518	0	0	0	0	0	0
120,446	1,059,670	1,931,206	0	0	0	8,154,026	0
0	0	0	0	319,802	1,904,101	0	0
21,069	0	0	0	0	0	0	0
18,367	0	0	0	0	0	0	0
<u>3,909,867</u>	<u>1,214,188</u>	<u>1,931,206</u>	<u>8,109,373</u>	<u>319,802</u>	<u>1,904,956</u>	<u>8,449,791</u>	<u>82,714</u>
<u>(2,536,283)</u>	<u>(719,292)</u>	<u>(108,006)</u>	<u>(3,807,313)</u>	<u>(12,031)</u>	<u>(780,198)</u>	<u>(840,930)</u>	<u>(3,708)</u>
0	729,441	0	0	2,051	809,132	0	0
0	0	0	0	(3,468)	(2,638)	0	0
0	729,441	0	0	(1,417)	806,494	0	0
<u>(2,536,283)</u>	<u>10,149</u>	<u>(108,006)</u>	<u>(3,807,313)</u>	<u>(13,448)</u>	<u>26,296</u>	<u>(840,930)</u>	<u>(3,708)</u>
5,321,777	(47,672)	196,474	51,337,344	278,217	1,962,413	2,085,777	11,256
0	0	0	0	0	0	0	0
<u>5,321,777</u>	<u>(47,672)</u>	<u>196,474</u>	<u>51,337,344</u>	<u>278,217</u>	<u>1,962,413</u>	<u>2,085,777</u>	<u>11,256</u>
<u>\$2,785,494</u>	<u>(\$37,523)</u>	<u>\$88,468</u>	<u>\$47,530,031</u>	<u>\$264,769</u>	<u>\$1,988,709</u>	<u>\$1,244,847</u>	<u>\$7,548</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, 2025
(continued)

	Public School Preschool Fund	Data Communication Fund	Vocational Enhancement Fund	Straight A Fund	Miscellaneous State Grants Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	6,715,279	458,576	4,954	0	553,698
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	6,715,279	458,576	4,954	0	553,698
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	3,727,239	0	0	0	0
Vocational	0	0	0	0	12,217
Adult/Continuing	0	0	0	0	222,961
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	15,314	0	0	0	258,235
Instructional Staff	6,446	0	0	0	12,135
Administration	0	0	0	0	0
Fiscal	320,843	0	124	0	603
Operation and Maintenance of Plant	0	0	0	0	1,045,633
Pupil Transportation	0	0	0	0	0
Central	0	654,239	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	4,069,842	654,239	124	0	1,551,784
Excess of Revenues Over (Under) Expenditures	2,645,437	(195,663)	4,830	0	(998,086)
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	2,645,437	(195,663)	4,830	0	(998,086)
Fund Balances (Deficit) at Beginning of Year:					
As Previously Reported	(1,581,873)	363,372	(4,830)	546	1,481,004
Adjustment - Change from major to nonmajor fund (See Note 3)	0	0	0	0	0
Adjusted Fund Balances (Deficit) at Beginning of Year	(1,581,873)	363,372	(4,830)	546	1,481,004
Fund Balances (Deficit) at End of Year	\$1,063,564	\$167,709	\$0	\$546	\$482,918

Adult Basic Education Fund	School Emergency Relief Fund	Title IV Part B Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund
\$0	\$0	\$0	\$0	\$0	\$0	\$0
1,451,871	14,851,792	209,031	13,411,020	2,902,398	0	2,046,098
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,451,871	14,851,792	209,031	13,411,020	2,902,398	0	2,046,098
0	2,260,636	51,729	0	61,572	0	0
0	23,505	0	12,292,341	0	0	492,056
0	0	0	0	1,055,798	0	0
1,072,376	0	0	0	27,821	0	0
0	0	0	0	0	0	0
152,484	847,259	80,420	164,112	1,167,177	0	6,500
850	1,304,290	371	0	202,431	0	726,348
88,674	125,771	9,166	0	47,547	0	0
34,223	6,002,803	3,702	383,876	0	0	50,263
0	4,239,278	0	0	0	0	0
0	0	26,968	0	0	0	0
0	59,509	0	0	0	0	0
0	0	0	298,030	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,348,607	14,863,051	172,356	13,138,359	2,562,346	0	1,275,167
103,264	(11,259)	36,675	272,661	340,052	0	770,931
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
103,264	(11,259)	36,675	272,661	340,052	0	770,931
(103,264)	0	(36,675)	(272,661)	(340,052)	95	(770,931)
0	11,259	0	0	0	0	0
(103,264)	11,259	(36,675)	(272,661)	(340,052)	95	(770,931)
\$0	\$0	\$0	\$0	\$0	\$95	\$0

(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, 2025
(continued)

	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund	Title IV-A Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	1,981,538	79,234	45,420,153	0	4,509,025
Investment Earnings/Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	1,981,538	79,234	45,420,153	0	4,509,025
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	766,401	0	1,208,183
Special	691,686	31,472	29,616,329	0	0
Vocational	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	51,379	5,458	2,307,944	0	668,415
Instructional Staff	827,238	26,624	6,980,383	0	1,748,408
Administration	0	0	444,064	0	0
Fiscal	39,448	0	1,081,888	0	77,198
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	525	204,293	0	10,306
Central	0	0	551,320	0	0
Operation of Non-Instructional Services	82,281	0	2,622,387	0	287,703
Extracurricular Activities	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest	0	0	0	0	0
Total Expenditures	1,692,032	64,079	44,575,009	0	4,000,213
Excess of Revenues Over (Under) Expenditures	289,506	15,155	845,144	0	508,812
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	289,506	15,155	845,144	0	508,812
Fund Balances (Deficit) at Beginning of Year:					
As Previously Reported	(316,670)	(73,882)	(845,144)	559	(874,650)
Adjustment - Change from major to nonmajor fund (See Note 3)	0	0	0	0	0
Adjusted Fund Balances (Deficit) at Beginning of Year	(316,670)	(73,882)	(845,144)	559	(874,650)
Fund Balances (Deficit) at End of Year	(\$27,164)	(\$58,727)	\$0	\$559	(\$365,838)

Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$4,008,387
373,498	3,913,792	808,976	146,056,687
0	0	0	332,575
0	0	0	430,299
0	0	0	1,432,529
0	0	0	3,273,259
0	0	0	668,124
0	0	0	175,731
<u>373,498</u>	<u>3,913,792</u>	<u>808,976</u>	<u>156,377,591</u>
0	0	167,623	4,908,147
332,044	0	0	47,207,527
0	0	0	1,105,197
0	0	0	2,709,982
0	0	0	327,381
0	0	109,796	5,859,078
0	2,832,152	63,241	18,022,672
0	152,239	0	1,638,569
11,390	59,848	9,752	8,141,003
0	0	0	13,340,027
0	0	0	247,484
0	706,184	0	2,311,970
0	165,311	37,841	52,219,111
0	0	0	2,224,603
0	0	0	21,069
0	0	0	18,367
<u>343,434</u>	<u>3,915,734</u>	<u>388,253</u>	<u>160,302,187</u>
<u>30,064</u>	<u>(1,942)</u>	<u>420,723</u>	<u>(3,924,596)</u>
0	0	0	1,540,624
0	0	0	(6,106)
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,534,518</u>
<u>30,064</u>	<u>(1,942)</u>	<u>420,723</u>	<u>(2,390,078)</u>
(30,064)	1,942	8,645,414	83,048,262
<u>0</u>	<u>0</u>	<u>0</u>	<u>11,259</u>
<u>(30,064)</u>	<u>1,942</u>	<u>8,645,414</u>	<u>83,059,521</u>
<u>\$0</u>	<u>\$0</u>	<u>\$9,066,137</u>	<u>\$80,669,443</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2025

	Building Fund	Replacement Fund	District Wide Capital Projects Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$242,654	\$511,326	\$1,000,000	\$1,753,980
<u>Liabilities:</u>	\$0	\$0	\$0	\$0
<u>Fund Balances:</u>				
Restricted	242,654	0	0	242,654
Assigned	0	511,326	1,000,000	1,511,326
<i>Total Fund Balances</i>	242,654	511,326	1,000,000	1,753,980
<i>Total Liabilities and Fund Balance</i>	\$242,654	\$511,326	\$1,000,000	\$1,753,980

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, 2025

	Building Fund	Replacement Fund	Classroom Facilities Fund	District Wide Capital Projects Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>					
Investment Earnings/Interest	\$0	\$0	\$10	\$0	\$10
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>10</u>	<u>0</u>	<u>10</u>
<u>Other Financing Sources (Uses):</u>					
Transfers In	0	0	0	1,000,000	1,000,000
Transfers Out	<u>0</u>	<u>0</u>	<u>(1,975,609)</u>	<u>0</u>	<u>(1,975,609)</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(1,975,609)</u>	<u>1,000,000</u>	<u>(975,609)</u>
Net Change in Fund Balances	0	0	(1,975,599)	1,000,000	(975,599)
Fund Balances at Beginning of Year	<u>242,654</u>	<u>511,326</u>	<u>1,975,599</u>	<u>0</u>	<u>2,729,579</u>
Fund Balances at End of Year	<u><u>\$242,654</u></u>	<u><u>\$511,326</u></u>	<u><u>\$0</u></u>	<u><u>\$1,000,000</u></u>	<u><u>\$1,753,980</u></u>

Columbus City School District

Proprietary Fund Descriptions

INTERNAL SERVICE FUNDS

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

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

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

Columbus City School District
Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2025

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$79,520,065	\$48,344,418	\$127,864,483
Intergovernmental Receivable	0	710,808	710,808
Accounts Receivable	2,898	0	2,898
Prepaid Items	0	1,912,776	1,912,776
<i>Total Current Assets</i>	79,522,963	50,968,002	130,490,965
<u>Noncurrent Assets:</u>			
Depreciable Capital Assets, Net	4,473	0	4,473
<i>Total Assets</i>	79,527,436	50,968,002	130,495,438
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	3,032,245	30,663	3,062,908
Accrued Wages and Benefits Payable	23,461	3,714	27,175
Claims Payable	21,783,000	190,712	21,973,712
Compensated Absences Payable	15,189	5,807	20,996
Compensated Time Payable	0	193	193
Intergovernmental Payable	2,992	845	3,837
<i>Total Current Liabilities</i>	24,856,887	231,934	25,088,821
Long-term Liabilities:			
Claims Payable	0	519,724	519,724
Compensated Absences Payable	53,575	9,250	62,825
<i>Total Long-Term Liabilities</i>	53,575	528,974	582,549
<i>Total Liabilities</i>	24,910,462	760,908	25,671,370
<u>Net Position:</u>			
Investment in Capital Assets	4,473	0	4,473
Unrestricted	54,612,501	50,207,094	104,819,595
<i>Total Net Position</i>	\$54,616,974	\$50,207,094	\$104,824,068

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, 2025

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Operating Revenues:</u>			
Charges for Services	\$183,668,843	\$6,277,153	\$189,945,996
Other	470	965,393	965,863
Total Operating Revenues	<u>183,669,313</u>	<u>7,242,546</u>	<u>190,911,859</u>
<u>Operating Expenses:</u>			
Salaries	105,609	87,601	193,210
Fringe Benefits	108,170	58,902	167,072
Purchased Services	4,137,688	4,449,016	8,586,704
Materials and Supplies	293,792	1,911	295,703
Depreciation	358	0	358
Claims	196,905,485	(275,830)	196,629,655
Other	38,971	0	38,971
Total Operating Expenses	<u>201,590,073</u>	<u>4,321,600</u>	<u>205,911,673</u>
Change in Net Position	(17,920,760)	2,920,946	(14,999,814)
Net Position at Beginning of Year	<u>72,537,734</u>	<u>47,286,148</u>	<u>119,823,882</u>
Net Position at End of Year	<u><u>\$54,616,974</u></u>	<u><u>\$50,207,094</u></u>	<u><u>\$104,824,068</u></u>

Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2025

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
Increase in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$183,669,292	\$6,277,153	\$189,946,445
Cash Payments for Employee Services and Benefits	(152,809)	(141,505)	(294,314)
Cash Payments to Suppliers for Goods and Services	(4,811,869)	(4,438,119)	(9,249,988)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(190,198,485)	(133,097)	(190,331,582)
Cash Received from Other Operating Revenues	470	585,861	586,331
<i>Net Cash Provided by (Used for) Operating Activities</i>	(11,493,401)	2,150,293	(9,343,108)
<i>Cash and Cash Equivalents at Beginning of Year</i>	91,013,466	46,194,125	137,207,591
<i>Cash and Cash Equivalents at End of Year</i>	<u>\$79,520,065</u>	<u>\$48,344,418</u>	<u>\$127,864,483</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating Income (Loss)	(\$17,920,760)	\$2,920,946	(\$14,999,814)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	358	0	358
Decrease (Increase) in Assets:			
Intergovernmental Receivable	0	(379,532)	(379,532)
Accounts Receivable	449	0	449
Prepaid Items	0	107,628	107,628
Increase (Decrease) in Liabilities:			
Accounts Payable	(341,418)	(94,820)	(436,238)
Accrued Wages and Benefits Payable	5,690	10	5,700
Compensated Time Payable	0	156	156
Intergovernmental Payable	669	(12)	657
Claims Payable	6,707,000	(408,927)	6,298,073
Compensated Absences Payable	54,611	4,844	59,455
<i>Total Adjustments</i>	6,427,359	(770,653)	5,656,706
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(\$11,493,401)</u>	<u>\$2,150,293</u>	<u>(\$9,343,108)</u>

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COLUMBUS CITY SCHOOL DISTRICT

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

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property Taxes	\$434,722,088	\$538,295,695	\$103,573,607
Payments in Lieu of Taxes	112,245,925	108,375,192	(3,870,733)
Intergovernmental	308,223,761	221,960,654	(86,263,107)
Interest	43,326,005	30,748,108	(12,577,897)
Tuition and Fees	12,927,589	9,174,603	(3,752,986)
Rent	463,714	329,094	(134,620)
Charges for Services	171,784	121,914	(49,870)
Miscellaneous	13,609,517	9,609,612	(3,999,905)
<i>Total Revenues</i>	<u>925,690,383</u>	<u>918,614,872</u>	<u>(7,075,511)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	210,125,726	210,125,726	0
Fringe Benefits	77,575,878	77,575,878	0
Purchased Services	14,154,274	14,105,321	48,953
Materials and Supplies	7,292,557	7,208,040	84,517
Capital Outlay	392,865	370,288	22,577
Other	22,385	21,712	673
<i>Total Regular</i>	<u>309,563,685</u>	<u>309,406,965</u>	<u>156,720</u>
Special:			
Salaries	92,041,226	92,029,717	11,509
Fringe Benefits	37,449,108	37,428,449	20,659
Purchased Services	12,087,543	12,030,180	57,363
Materials and Supplies	880,338	837,998	42,340
Capital Outlay	285,456	188,568	96,888
Other	185	185	0
<i>Total Special</i>	<u>142,743,856</u>	<u>142,515,097</u>	<u>228,759</u>
Vocational:			
Salaries	6,443,033	6,443,033	0
Fringe Benefits	2,288,309	2,288,309	0
Purchased Services	1,462,329	1,382,326	80,003
Materials and Supplies	711,728	606,487	105,241
Capital Outlay	309,593	174,919	134,674
Other	201,930	186,563	15,367
<i>Total Vocational</i>	<u>\$11,416,922</u>	<u>\$11,081,637</u>	<u>\$335,285</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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Student Intervention Services:			
Salaries	\$1,018,809	\$930,557	\$88,252
Fringe Benefits	153,117	153,117	0
Purchased Services	296,117	296,112	5
Materials and Supplies	76,200	72,800	3,400
Capital Outlay	2,700	2,700	0
Total Student Intervention Services	1,546,943	1,455,286	91,657
Total Instruction	465,271,406	464,458,985	812,421
Support Services:			
Pupils:			
Salaries	76,002,547	76,002,547	0
Fringe Benefits	29,600,644	29,600,644	0
Purchased Services	9,164,234	9,133,558	30,676
Materials and Supplies	4,695,006	4,628,541	66,465
Capital Outlay	368,954	314,893	54,061
Other	41,832	31,032	10,800
Total Pupils	119,873,217	119,711,215	162,002
Instructional Staff:			
Salaries	26,800,474	26,800,474	0
Fringe Benefits	10,352,665	10,352,665	0
Purchased Services	4,804,375	4,741,791	62,584
Materials and Supplies	1,177,168	1,102,826	74,342
Capital Outlay	436,592	435,637	955
Other	4,095	4,029	66
Total Instructional Staff	43,575,369	43,437,422	137,947
Board of Education:			
Salaries	30,125	28,750	1,375
Fringe Benefits	5,510	5,162	348
Purchased Services	62,338	52,861	9,477
Total Board of Education	97,973	86,773	11,200
Administration:			
Salaries	44,901,195	44,901,195	0
Fringe Benefits	21,011,043	21,011,043	0
Purchased Services	7,033,412	6,985,869	47,543
Materials and Supplies	1,087,760	1,023,501	64,259
Capital Outlay	219,223	198,335	20,888
Other	1,271,837	1,249,465	22,372
Total Administration	\$75,524,470	\$75,369,408	\$155,062

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Fiscal:			
Salaries	\$42,777,110	\$6,066,021	\$36,711,089
Fringe Benefits	7,321,376	3,147,620	4,173,756
Purchased Services	890,546	768,676	121,870
Materials and Supplies	367,076	356,814	10,262
Capital Outlay	60,589	53,865	6,724
Other	10,687,415	10,241,675	445,740
Total Fiscal	62,104,112	20,634,671	41,469,441
Business:			
Salaries	1,797,708	1,797,708	0
Fringe Benefits	891,197	891,197	0
Purchased Services	2,883,704	2,742,965	140,739
Materials and Supplies	360,724	146,935	213,789
Capital Outlay	109,754	76,001	33,753
Other	10,700	4,094	6,606
Total Business	6,053,787	5,658,900	394,887
Operation and Maintenance of Plant:			
Salaries	39,800,901	39,800,901	0
Fringe Benefits	19,033,773	18,653,619	380,154
Purchased Services	25,800,064	25,564,535	235,529
Materials and Supplies	4,287,939	4,254,162	33,777
Capital Outlay	15,706,039	15,696,949	9,090
Other	111,292	111,223	69
Total Operation and Maintenance of Plant	104,740,008	104,081,389	658,619
Pupil Transportation:			
Salaries	31,873,836	31,873,836	0
Fringe Benefits	16,501,553	16,501,553	0
Purchased Services	20,657,482	20,638,498	18,984
Materials and Supplies	13,422,493	13,354,359	68,134
Capital Outlay	3,310,060	3,167,941	142,119
Other	229,399	147,208	82,191
Total Pupil Transportation	85,994,823	85,683,395	311,428
Central:			
Salaries	16,273,263	16,273,263	0
Fringe Benefits	7,450,637	7,450,637	0
Purchased Services	13,601,940	13,535,698	66,242
Materials and Supplies	13,170,618	13,130,256	40,362
Capital Outlay	7,241,614	6,355,587	886,027
Other	196,743	161,820	34,923
Total Central	\$57,934,815	\$56,907,261	\$1,027,554

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Total Support Services	\$555,898,574	\$511,570,434	\$44,328,140
Operation of Non-Instructional Services:			
Community Services:			
Salaries	31,810	31,810	0
Fringe Benefits	780	780	0
Total Operation of Non-Instructional Services	32,590	32,590	0
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	415,381	415,381	0
Fringe Benefits	69,286	69,286	0
Total Academic Oriented Activities	484,667	484,667	0
Sports Oriented Activities:			
Salaries	5,261,130	5,261,130	0
Fringe Benefits	1,364,016	1,364,016	0
Purchased Services	560,678	557,855	2,823
Materials and Supplies	190,534	190,456	78
Capital Outlay	78,363	78,296	67
Total Sports Oriented Activities	7,454,721	7,451,753	2,968
School and Public Service Co-Curricular Activities:			
Salaries	296,842	296,842	0
Fringe Benefits	49,120	49,120	0
Total School and Public Service Co-Curricular Activities	345,962	345,962	0
Total Extracurricular Activities	8,285,350	8,282,382	2,968
Capital Outlay:			
Architecture and Engineering Services:			
Purchased Services	550,000	0	550,000
Other Facilities Acquisition and Construction:			
Salaries	645,648	645,648	0
Fringe Benefits	252,209	243,726	8,483
Total Other Facilities Acquisition and Construction	897,857	889,374	8,483
Total Capital Outlay	\$1,447,857	\$889,374	\$558,483

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<i>Total Expenditures</i>	\$1,030,935,777	\$985,233,765	\$45,702,012
Excess of Revenues Under Expenditures	(105,245,394)	(66,618,893)	38,626,501
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	168,295	168,295	0
Refund of Prior Year Expenditures	241,322	241,322	0
Transfers Out	(19,282,950)	(17,556,815)	1,726,135
Advances In	0	29,925,729	29,925,729
Advances Out	0	(8,902,105)	(8,902,105)
<i>Total Other Financing Sources (Uses)</i>	(18,873,333)	3,876,426	22,749,759
Net Change in Fund Balance	(124,118,727)	(62,742,467)	61,376,260
Fund Balance at Beginning of Year	346,137,612	346,137,612	0
Prior Year Encumbrances Appropriated	49,107,039	49,107,039	0
Fund Balance at End of Year	<u>\$271,125,924</u>	<u>\$332,502,184</u>	<u>\$61,376,260</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property Taxes	\$40,281,696	\$38,786,850	(\$1,494,846)
Intergovernmental	6,767,575	3,844,012	(2,923,563)
Interest	1,792	1,018	(774)
<i>Total Revenues</i>	<u>47,051,063</u>	<u>42,631,880</u>	<u>(4,419,183)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	25,000	22,000	3,000
Other	718,721	575,097	143,624
Total Support Services	<u>743,721</u>	<u>597,097</u>	<u>146,624</u>
Debt Service:			
Principal Retirement	27,772,665	27,772,665	0
Interest	13,588,085	13,557,559	30,526
Total Debt Service	<u>41,360,750</u>	<u>41,330,224</u>	<u>30,526</u>
<i>Total Expenditures</i>	<u>42,104,471</u>	<u>41,927,321</u>	<u>177,150</u>
Excess of Revenues Over Expenditures	4,946,592	704,559	(4,242,033)
<u>Other Financing Sources:</u>			
Transfers In	1,309,403	1,309,403	0
Net Change in Fund Balance	6,255,995	2,013,962	(4,242,033)
Fund Balance at Beginning of Year	<u>34,847,233</u>	<u>34,847,233</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$41,103,228</u></u>	<u><u>\$36,861,195</u></u>	<u><u>(\$4,242,033)</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property Taxes	\$63,893,786	\$63,594,155	(\$299,631)
Intergovernmental	1,003,362	589,537	(413,825)
Interest	53,862	31,648	(22,214)
<i>Total Revenues</i>	<u>64,951,010</u>	<u>64,215,340</u>	<u>(735,670)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	<u>1,424,789</u>	<u>898,515</u>	<u>526,274</u>
Operation and Maintenance of Plant:			
Purchased Services	14,656,198	12,380,907	2,275,291
Materials and Supplies	2,335,040	334,879	2,000,161
Capital Outlay	111,408,936	108,763,750	2,645,186
Other	<u>9,670</u>	<u>9,670</u>	<u>0</u>
Total Operation and Maintenance of Plant	<u>128,409,844</u>	<u>121,489,206</u>	<u>6,920,638</u>
Pupil Transportation:			
Capital Outlay	<u>33,860,528</u>	<u>31,844,460</u>	<u>2,016,068</u>
Central:			
Capital Outlay	<u>4,006,464</u>	<u>175,000</u>	<u>3,831,464</u>
Total Support Services	<u>167,701,625</u>	<u>154,407,181</u>	<u>13,294,444</u>
Operation of Non-Instructional Services:			
Food Service:			
Capital Outlay	<u>1,500</u>	<u>0</u>	<u>1,500</u>
Capital Outlay:			
Site Acquisition Services:			
Purchased Services	167,205	64,147	103,058
Materials and Supplies	9,653	3,792	5,861
Capital Outlay	10,100	3,000	7,100
Other	<u>1,580</u>	<u>0</u>	<u>1,580</u>
Total Site Acquisition Services	<u>\$188,538</u>	<u>\$70,939</u>	<u>\$117,599</u>

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Building Acquisition and Construction Services:			
Purchased Services	\$355,744	\$197,636	\$158,108
Materials and Supplies	71,214	17,201	54,013
Capital Outlay	59,623	15,714	43,909
Other	23,836	6,502	17,334
Total Building Acquisition and Construction Services:	510,417	237,053	273,364
Total Capital Outlay	698,955	307,992	390,963
<i>Total Expenditures</i>	168,402,080	154,715,173	13,686,907
Excess of Revenues Under Expenditures	(103,451,070)	(90,499,833)	12,951,237
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Receipts	(60,000)	(60,000)	0
Transfers In	3,788,006	666,206	(3,121,800)
Transfers Out	(3,121,800)	0	3,121,800
<i>Total Other Financing Sources (Uses)</i>	606,206	606,206	0
Net Change in Fund Balance	(102,844,864)	(89,893,627)	12,951,237
Fund Balance at Beginning of Year	70,648,059	70,648,059	0
Prior Year Encumbrances Appropriated	79,183,887	79,183,887	0
Fund Balance at End of Year	<u>\$46,987,082</u>	<u>\$59,938,319</u>	<u>\$12,951,237</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$30,299,990	\$34,130,787	\$3,830,797
Charges for Services	1,050,000	966,465	(83,535)
Contributions and Donations	0	350,000	350,000
Total Revenues	31,349,990	35,447,252	4,097,262
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupil Transportation:			
Purchased Services	5,000	0	5,000
Central:			
Salaries and Wages	120,854	119,194	1,660
Fringe Benefits	60,669	59,924	745
Total Central	181,523	179,118	2,405
Total Support Services	186,523	179,118	7,405
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	12,190,199	11,688,425	501,774
Fringe Benefits	6,355,239	5,749,461	605,778
Purchased Services	1,023,969	959,319	64,650
Materials and Supplies	16,803,830	16,326,193	477,637
Capital Outlay	2,034,436	1,984,952	49,484
Other	41,681	41,681	0
Total Operation of Non-Instructional Services	38,449,354	36,750,031	1,699,323
Total Expenditures	38,635,877	36,929,149	1,706,728
Excess of Revenues Under Expenditures	(7,285,887)	(1,481,897)	5,803,990
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	0	1,550	1,550
Net Change in Fund Balance	(7,285,887)	(1,480,347)	5,805,540
Fund Balance at Beginning of Year	14,326,412	14,326,412	0
Prior Year Encumbrances Appropriated	2,599,981	2,599,981	0
Fund Balance at End of Year	\$9,640,506	\$15,446,046	\$5,805,540

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Scholarship Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Extracurricular Activities:			
Academic Oriented Activities			
Other	137,932	700	137,232
Net Change in Fund Balance	(137,932)	(700)	137,232
Fund Balance at Beginning of Year	11,395	11,395	0
Fund Balance at End of Year	(\$126,537)	\$10,695	\$137,232

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Purposes Special Revenue Fund
For the Fiscal Year Ended June 30, 2025*

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$0	\$6,450	\$6,450
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational			
Other	15,900	7,802	8,098
Net Change in Fund Balance	(15,900)	(1,352)	14,548
Fund Balance at Beginning of Year	70,242	70,242	0
Fund Balance at End of Year	\$54,342	\$68,890	\$14,548

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$1,497,467	\$1,941,343	\$443,876
Tuition and Fees	339,285	439,855	100,570
<i>Total Revenues</i>	<u>1,836,752</u>	<u>2,381,198</u>	<u>544,446</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	923,351	897,404	25,947
Fringe Benefits	261,927	261,927	0
Purchased Services	155,348	126,036	29,312
Materials and Supplies	57,307	35,777	21,530
Capital Outlay	1,550	1,550	0
Other	5,000	3,424	1,576
Total Instruction	<u>1,404,483</u>	<u>1,326,118</u>	<u>78,365</u>
Support Services:			
Pupils:			
Salaries	17,039	9,062	7,977
Fringe Benefits	18,573	2,130	16,443
Total Pupils	<u>35,612</u>	<u>11,192</u>	<u>24,420</u>
Administration:			
Salaries	317,179	314,717	2,462
Fringe Benefits	151,111	151,111	0
Purchased Services	4,000	4,000	0
Total Administration	<u>472,290</u>	<u>469,828</u>	<u>2,462</u>
Operation and Maintenance of Plant:			
Salaries	4,499	939	3,560
Fringe Benefits	820	313	507
Capital Outlay	442	0	442
Total Operation and Maintenance of Plant	<u>5,761</u>	<u>1,252</u>	<u>4,509</u>
Total Support Services	<u>\$513,663</u>	<u>\$482,272</u>	<u>\$31,391</u>
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Current:			
Intergovernmental:			
Adult/Continuing:			
Other	\$361,607	\$361,307	\$300
<i>Total Expenditures</i>	<u>2,279,753</u>	<u>2,169,697</u>	<u>110,056</u>
Excess of Revenues Over (Under) Expenditures	(443,001)	211,501	654,502
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	405	405	0
Net Change in Fund Balance	(442,596)	211,906	654,502
Fund Balance at Beginning of Year	362,841	362,841	0
Prior Year Encumbrances Appropriated	<u>79,755</u>	<u>79,755</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$654,502</u></u>	<u><u>\$654,502</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$243,489	\$243,543	\$54
Interest	144,054	144,088	34
Charges for Services	877,469	877,678	209
Contributions and Donations	9,997	10,000	3
Miscellaneous	265,038	265,101	63
<i>Total Revenues</i>	<u>1,540,047</u>	<u>1,540,410</u>	<u>363</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	231,745	191,432	40,313
Fringe Benefits	64,581	53,807	10,774
Purchased Services	179,684	101,297	78,387
Materials and Supplies	133,737	54,348	79,389
Capital Outlay	44,904	24,097	20,807
Total Regular	<u>654,651</u>	<u>424,981</u>	<u>229,670</u>
Special:			
Salaries	7,100	0	7,100
Fringe Benefits	1,551	0	1,551
Purchased Services	125	0	125
Materials and Supplies	2,691	0	2,691
Capital Outlay	843	0	843
Total Special	<u>12,310</u>	<u>0</u>	<u>12,310</u>
Vocational:			
Salaries and Wages	10,000	2,400	7,600
Fringe Benefits	169,915	395	169,520
Purchased Services	137,210	28,200	109,010
Materials and Supplies	15,986	3,810	12,176
Capital Outlay	161,972	0	161,972
Total Vocational	<u>495,083</u>	<u>34,805</u>	<u>460,278</u>
Total Instruction	<u>1,162,044</u>	<u>459,786</u>	<u>702,258</u>
Support Services:			
Pupils:			
Purchased Services	68,763	56,641	12,122
Materials and Supplies	18,599	0	18,599
Other	1,079	0	1,079
Total Pupils	<u>\$88,441</u>	<u>\$56,641</u>	<u>\$31,800</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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Instructional Staff:			
Salaries	\$1,160,422	\$1,123,303	\$37,119
Fringe Benefits	415,130	375,837	39,293
Purchased Services	4,103,217	4,075,918	27,299
Materials and Supplies	28,915	25,032	3,883
Capital Outlay	408,511	384,007	24,504
Total Instructional Staff	6,116,195	5,984,097	132,098
Fiscal:			
Other	44,309	3,539	40,770
Operation and Maintenance of Plant:			
Purchased Services	612	0	612
Materials and Supplies	203	178	25
Capital Outlay	10,578	5,972	4,606
Total Operation and Maintenance of Plant	11,393	6,150	5,243
Pupil Transportation:			
Purchased Services	12,667	5,392	7,275
Central:			
Purchased Services	8,000	8,000	0
Other	7,000	7,000	0
Total Central	15,000	15,000	0
Total Support Services	6,288,005	6,070,819	217,186
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	118,566	118,566	0
Other	11,577	11,577	0
Total Operation of Non-Instructional Services	130,143	130,143	0
Extracurricular Activities:			
Academic Oriented Activities:			
Materials and Supplies	7	0	7
Capital Outlay	531	0	531
Total Extracurricular Activities	538	0	538
Total Expenditures	7,580,730	6,660,748	919,982
Excess of Revenues Under Expenditures	(\$6,040,683)	(\$5,120,338)	\$920,345

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Uses\:</u>			
Refund of Prior Year Receipts	(\$25,895)	(\$1,609)	\$24,286
Net Change in Fund Balance	(6,066,578)	(5,121,947)	944,631
Fund Balance at Beginning of Year	4,020,651	4,020,651	0
Prior Year Encumbrances Appropriated	2,045,927	2,045,927	0
Fund Balance at End of Year	\$0	\$944,631	\$944,631

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$135,920	\$135,920	\$0
Contributions and Donations	310,215	310,215	0
Miscellaneous	67,766	67,766	0
<i>Total Revenues</i>	<u>513,901</u>	<u>513,901</u>	<u>0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Salaries and Wages	112,382	112,382	0
Fringe Benefits	42,056	42,056	0
Total Support Services	<u>154,438</u>	<u>154,438</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	560,708	568,312	(7,604)
Fringe Benefits	266,851	266,851	0
Purchased Services	160,451	161,705	(1,254)
Material and Supplies	36,993	36,632	361
Capital Outlay	45,142	44,706	436
Other	18,759	18,759	0
Total Operation of Non-Instructional Services	<u>1,088,904</u>	<u>1,096,965</u>	<u>(8,061)</u>
<i>Total Expenditures</i>	<u>1,243,342</u>	<u>1,251,403</u>	<u>(8,061)</u>
Excess of Revenues Under Expenditures	<u>(729,441)</u>	<u>(737,502)</u>	<u>(8,061)</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	234,492	234,492
Advances Out	0	(234,492)	(234,492)
Transfers In	729,441	729,441	0
Total Other Financing Sources (Uses)	<u>729,441</u>	<u>729,441</u>	<u>0</u>
Net Change in Fund Balance	0	(8,061)	(8,061)
Fund Balance (Deficit) at Beginning of Year	(23,604)	(23,604)	0
Prior Year Encumbrances Appropriated	23,604	23,604	0
Fund Balance (Deficit) at End of Year	<u>\$0</u>	<u>(\$8,061)</u>	<u>(\$8,061)</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$271,040	\$271,040	\$0
Charges for Services	1,554,468	1,554,468	0
<i>Total Revenues</i>	1,825,508	1,825,508	0
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,370,092	1,269,629	100,463
Fringe Benefits	634,044	615,445	18,599
Purchased Services	15,476	6,360	9,116
Materials and Supplies	22,935	10,599	12,336
Capital Outlay	2,500	1,550	950
<i>Total Expenditures</i>	2,045,047	1,903,583	141,464
Net Change in Fund Balance	(219,539)	(78,075)	141,464
Fund Balance at Beginning of Year	210,227	210,227	0
Prior Year Encumbrances Appropriated	9,312	9,312	0
Fund Balance at End of Year	\$0	\$141,464	\$141,464

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property Taxes	\$4,075,919	\$4,050,876	(\$25,043)
Intergovernmental	593,230	293,673	(299,557)
<i>Total Revenues</i>	<u>4,669,149</u>	<u>4,344,549</u>	<u>(324,600)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	80,000	61,503	18,497
Operation and Maintenance of Plant:			
Purchased Services	6,260,290	6,092,378	167,912
Materials and Supplies	1,016,965	970,843	46,122
Capital Outlay	4,440,723	4,440,723	0
Total Operation and Maintenance of Plant	<u>11,717,978</u>	<u>11,503,944</u>	<u>214,034</u>
<i>Total Expenditures</i>	<u>11,797,978</u>	<u>11,565,447</u>	<u>232,531</u>
Net Change in Fund Balance	(7,128,829)	(7,220,898)	(92,069)
Fund Balance at Beginning of Year	45,237,862	45,237,862	0
Prior Year Encumbrances Appropriated	<u>5,717,978</u>	<u>5,717,978</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$43,827,011</u></u>	<u><u>\$43,734,942</u></u>	<u><u>(\$92,069)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Student Managed Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Extracurricular Activities	\$309,469	\$309,974	\$505
<u>Expenditures:</u>			
Current:			
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	65,398	5,520	59,878
Fringe Benefits	51,177	1,177	50,000
Other	506,793	392,209	114,584
<i>Total Expenditures</i>	623,368	398,906	224,462
Excess of Revenues Under Expenditures	(313,899)	(88,932)	224,967
<u>Other Financing Sources (Uses):</u>			
Transfers In	0	2,051	2,051
Transfers Out	(8,508)	(3,468)	5,040
<i>Total Other Financing Sources (Uses)</i>	(8,508)	(1,417)	7,091
Net Change in Fund Balance	(322,407)	(90,349)	232,058
Fund Balance at Beginning of Year	209,201	209,201	0
Prior Year Encumbrances Appropriated	108,168	108,168	0
Fund Balance (Deficit) at End of Year	(\$5,038)	\$227,020	\$232,058

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Extracurricular Activities	\$466,769	\$1,116,590	\$649,821
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	5,426	2,741	2,685
Operation of Non-Instructional Services:			
Community Services:			
Other	1,964	0	1,964
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	7,531	0	7,531
Capital Outlay	20,300	12,492	7,808
Other	558,341	351,699	206,642
Total Academic Oriented Activities	586,172	364,191	221,981
Occupation Oriented Activities:			
Other	160,077	87,751	72,326
Sports Oriented Activities:			
Salaries	2,839	281	2,558
Fringe Benefits	200,000	51	199,949
Capital Outlay	43,980	16,251	27,729
Other	1,893,233	1,664,282	228,951
Total Sports Oriented Activities	2,140,052	1,680,865	459,187
School and Public Service Co-Curricular Activities:			
Salaries	10,020	6,271	3,749
Fringe Benefits	100,000	1,031	98,969
Other	322,652	90,133	232,519
Total School and Public Service Co-Curricular Activities	432,672	97,435	335,237
Total Extracurricular Activities	3,318,973	2,230,242	1,088,731
Total Expenditures	3,326,363	2,232,983	1,093,380
Excess of Revenues Under Expenditures	(\$2,859,594)	(\$1,116,393)	\$1,743,201

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Transfers In	\$810,287	\$809,132	(\$1,155)
Transfers Out	(3,306)	(2,638)	668
<i>Total Other Financing Sources (Uses)</i>	<u>806,981</u>	<u>806,494</u>	<u>(487)</u>
Net Change in Fund Balance	(2,052,613)	(309,899)	1,742,714
Fund Balance at Beginning of Year	1,723,431	1,723,431	0
Prior Year Encumbrances Appropriated	<u>329,673</u>	<u>329,673</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$491</u></u>	<u><u>\$1,743,205</u></u>	<u><u>\$1,742,714</u></u>

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$7,420,821	\$7,421,533	\$712
Interest	190,286	190,304	18
<i>Total Revenues</i>	<u>7,611,107</u>	<u>7,611,837</u>	<u>730</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	592,627	295,765	296,862
Operation of Non-Instructional Services:			
Community Services:			
Salaries	2,060,191	1,735,406	324,785
Fringe Benefits	828,266	674,600	153,666
Purchased Services	2,254,670	2,212,179	42,491
Materials and Supplies	3,435,820	3,015,050	420,770
Capital Outlay	954,900	927,167	27,733
<i>Total Operation of Non-Instructional Services</i>	<u>9,533,847</u>	<u>8,564,402</u>	<u>969,445</u>
<i>Total Expenditures</i>	<u>10,126,474</u>	<u>8,860,167</u>	<u>1,266,307</u>
Excess of Revenues Under Expenditures	(2,515,367)	(1,248,330)	1,267,037
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(1,356)	0	1,356
Net Change in Fund Balance	(2,516,723)	(1,248,330)	1,268,393
Fund Balance at Beginning of Year	2,073,437	2,073,437	0
Prior Year Encumbrances Appropriated	443,286	443,286	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$1,268,393</u>	<u>\$1,268,393</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$78,607	\$79,006	\$399
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	57,308	57,308	0
Fringe Benefits	16,430	16,430	0
Purchased Services	7,153	0	7,153
Total Instruction	80,891	73,738	7,153
Support Services:			
Administration:			
Salaries	8,000	8,000	0
Fringe Benefits	2,000	2,000	0
Total Administration	10,000	10,000	0
<i>Total Expenditures</i>	90,891	83,738	7,153
Net Change in Fund Balance	(12,284)	(4,732)	7,552
Fund Balance at Beginning of Year	12,284	12,284	0
Fund Balance at End of Year	\$0	\$7,552	\$7,552

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$7,267,098	\$6,724,402	(\$542,696)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	4,972,750	2,632,580	2,340,170
Fringe Benefits	1,403,054	1,086,323	316,731
Purchased Services	163,200	163,200	0
Materials and Supplies	175,448	175,184	264
Capital Outlay	20,005	20,005	0
Total Instruction	6,734,457	4,077,292	2,657,165
Support Services:			
Pupils:			
Salaries	3,000	660	2,340
Fringe Benefits	540	118	422
Materials and Supplies	17,797	17,686	111
Total Pupils	21,337	18,464	2,873
Instructional Staff:			
Salaries	4,245	4,245	0
Fringe Benefits	719	719	0
Purchased Services	2,853	2,853	0
Total Instructional Staff	7,817	7,817	0
Fiscal:			
Other	670,082	320,843	349,239
Total Support Services	699,236	347,124	352,112
Total Expenditures	7,433,693	4,424,416	3,009,277
Excess of Revenues Over (Under) Expenditures	(166,595)	2,299,986	2,466,581
<u>Other Financing Uses:</u>			
Advances Out	0	(964,983)	(964,983)
Net Change in Fund Balance	(166,595)	1,335,003	1,501,598
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	166,595	166,595	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$1,501,598</u>	<u>\$1,501,598</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$372,209	\$458,576	\$86,367
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Purchased Services	518,972	437,628	81,344
Excess of Revenues Over (Under) Expenditures	(146,763)	20,948	167,711
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(216,611)	(216,611)	0
Net Change in Fund Balance	(363,374)	(195,663)	167,711
Fund Balance at Beginning of Year	363,374	363,374	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$167,711</u>	<u>\$167,711</u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Enhancement Special Revenue Fund
For the Fiscal Year Ended June 30, 2025*

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$32,839	\$4,954	(\$27,885)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	7,000	0	7,000
Fringe Benefits	7,000	0	7,000
Total Instruction	14,000	0	14,000
Support Services:			
Fiscal:			
Other	18,839	124	18,715
<i>Total Expenditures</i>	32,839	124	32,715
Excess of Revenues Over Expenditures	0	4,830	4,830
<u>Other Financing Uses:</u>			
Advances Out	0	(4,830)	(4,830)
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$1,742,832	\$553,698	(\$1,189,134)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Purchased Services	7,710	7,710	0
Materials and Supplies	7,189	7,024	165
Capital Outlay	968,336	291,240	677,096
Total Vocational	983,235	305,974	677,261
Adult/Continuing Instruction:			
Salaries	264,307	0	264,307
Fringe Benefits	79,000	0	79,000
Purchased Services	115,564	104,940	10,624
Materials and Supplies	155,036	3,541	151,495
Capital Outlay	260,970	150,592	110,378
Total Instruction	1,858,112	565,047	1,293,065
Support Services:			
Pupils:			
Salaries	217,990	216,678	1,312
Fringe Benefits	43,949	42,629	1,320
Total Pupils	261,939	259,307	2,632
Instructional Staff:			
Salaries	14,950	0	14,950
Fringe Benefits	2,802	0	2,802
Purchased Services	12,135	12,135	0
Total Instructional Staff	29,887	12,135	17,752
Fiscal:			
Other	1,253	603	650
Operation and Maintenance of Plant:			
Purchased Services	235,021	235,021	0
Materials and Supplies	232,540	232,540	0
Capital Outlay	598,413	590,372	8,041
Total Operation and Maintenance of Plant	1,065,974	1,057,933	8,041
Total Support Services	1,359,053	1,329,978	2,632
Total Expenditures	3,217,165	1,895,025	1,322,140
Excess of Revenues Under Expenditures	(\$1,474,333)	(\$1,341,327)	\$133,006
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(\$77,919)	(\$77,919)	\$0
<i>Total Other Financing Uses</i>	(77,919)	(77,919)	0
Net Change in Fund Balance	(1,552,252)	(1,419,246)	133,006
Fund Balance at Beginning of Year	1,424,230	1,424,230	0
Prior Year Encumbrances Appropriated	128,022	128,022	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$133,006</u>	<u>\$133,006</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$2,343,814	\$1,328,091	(\$1,015,723)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	991,610	749,473	242,137
Fringe Benefits	276,404	196,680	79,724
Purchased Services	10,000	9,913	87
Materials and Supplies	112,993	107,150	5,843
Capital Outlay	24,934	18,691	6,243
Total Instruction	1,415,941	1,081,907	334,034
Support Services:			
Pupils:			
Salaries	685,932	106,882	579,050
Fringe Benefits	48,159	45,134	3,025
Total Pupils	734,091	152,016	582,075
Instructional Staff:			
Salaries	5,000	0	5,000
Fringe Benefits	1,250	0	1,250
Purchased Services	825	0	825
Other	1,000	850	150
Total Instructional Staff	8,075	850	7,225
Administration:			
Salaries	62,426	57,418	5,008
Fringe Benefits	39,021	25,725	13,296
Purchased Services	6,996	6,996	0
Total Administration	108,443	90,139	18,304
Fiscal:			
Other	78,660	34,223	44,437
Total Support Services	929,269	277,228	652,041
Total Expenditures	2,345,210	1,359,135	986,075
Excess of Revenues Over (Under) Expenditures	(\$1,396)	(\$31,044)	(\$29,648)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$260,320	\$260,320
Advances Out	0	(230,601)	(230,601)
<i>Total Other Financing Sources (Uses)</i>	0	29,719	29,719
Net Change in Fund Balance	(1,396)	(1,325)	71
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,398	1,398	0
Fund Balance at End of Year	\$2	\$73	\$71

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Emergency Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$24,290,913	\$31,824,369	\$7,533,456
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	3,527,678	1,703,204	1,824,474
Fringe Benefits	1,203,158	703,158	500,000
Purchased Services	251,849	251,849	0
Total Regular	4,982,685	2,658,211	2,324,474
Special:			
Salaries	213,709	113,709	100,000
Fringe Benefits	133,883	33,883	100,000
Total Special	347,592	147,592	200,000
Total Instruction	5,330,277	2,805,803	2,524,474
Support Services:			
Pupils:			
Salaries	1,573,419	1,073,419	500,000
Fringe Benefits	902,731	402,731	500,000
Purchased Services	259,002	259,002	0
Total Pupils	2,735,152	1,735,152	1,000,000
Instructional Staff:			
Salaries	2,938,596	1,938,596	1,000,000
Fringe Benefits	1,663,725	663,725	1,000,000
Purchased Services	948,311	948,311	0
Total Instructional Staff	5,550,632	3,550,632	2,000,000
Administration:			
Salaries	64,174	14,174	50,000
Fringe Benefits	55,940	5,940	50,000
Other	105,596	105,596	0
Total Administration	225,710	125,710	100,000
Fiscal:			
Salaries	46,258	46,258	0
Other	8,002,803	6,002,803	2,000,000
Total Fiscal	\$8,049,061	\$6,049,061	\$2,000,000
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Emergency Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Operation and Maintenance of Plant:			
Salaries	\$911,236	\$161,236	\$750,000
Fringe Benefits	811,201	61,201	750,000
Purchased Services	440,221	340,221	100,000
Capital Outlay	6,139,642	6,139,642	0
Total Operation and Maintenance of Plant	8,302,300	6,702,300	1,600,000
Central:			
Salaries	1,031,832	31,836	999,996
Fringe Benefits	10,337	10,337	0
Purchased Services	357,862	257,862	100,000
Total Central	1,400,031	300,035	1,099,996
Total Support Services	26,262,886	18,462,890	7,799,996
<i>Total Expenditures</i>	<i>31,593,163</i>	<i>21,268,693</i>	<i>10,324,470</i>
Excess of Revenues Over (Under) Expenditures	(7,302,250)	10,555,676	17,857,926
<u>Other Financing Sources Uses:</u>			
Advances Out	0	(17,857,926)	(17,857,926)
Net Change in Fund Balance	(7,302,250)	(7,302,250)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	7,302,250	7,302,250	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Governor's Emergency Education Relief Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$69,712	\$0	(\$69,712)
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	69,712	0	69,712
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV Part B Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$1,485,032	\$265,036	(\$1,219,996)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	28,094	11,931	16,163
Fringe Benefits	5,057	1,961	3,096
Purchased Services	239,631	39,631	200,000
Materials and Supplies	234,909	34,909	200,000
Capital Outlay	5,641	5,641	0
Total Instruction	513,332	94,073	419,259
Support Services:			
Pupils:			
Salaries	67,110	61,313	5,797
Fringe Benefits	18,980	17,140	1,840
Purchased Services	200,000	0	200,000
Materials and Supplies	203,029	3,029	200,000
Total Pupils	489,119	81,482	407,637
Instructional Staff:			
Purchased Services	3,968	3,968	0
Administration:			
Purchased Services	11,666	11,666	0
Fiscal:			
Other	320,116	3,702	316,414
Pupil Transportation:			
Purchased Services	37,225	37,225	0
Total Support Services	862,094	138,043	724,051
Total Expenditures	1,375,426	232,116	1,143,310
Excess of Revenues Over Expenditures	\$109,606	\$32,920	(\$76,686)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV Part B Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$48,654	\$48,654
Advances Out	0	(171,968)	(171,968)
Refund of Prior Year Receipts	(200,000)	0	200,000
<i>Total Other Financing Sources (Uses)</i>	(200,000)	(123,314)	76,686
Net Change in Fund Balance	(90,394)	(90,394)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	90,394	90,394	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2025*

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$18,636,536	\$13,048,343	(\$5,588,193)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	10,244,630	7,860,734	2,383,896
Fringe Benefits	5,414,305	4,285,012	1,129,293
Materials and Supplies	787,712	634,322	153,390
Capital Outlay	85,500	85,054	446
Total Instruction	16,532,147	12,865,122	3,667,025
Support Services:			
Pupils:			
Salaries	245,261	130,626	114,635
Fringe Benefits	86,884	53,995	32,889
Total Pupils	332,145	184,621	147,524
Fiscal:			
Other	804,668	383,876	420,792
Total Support Services	1,136,813	568,497	568,316
Operation of Non-Instructional Services:			
Community Services:			
Salaries	394,510	143,165	251,345
Fringe Benefits	170,486	40,873	129,613
Purchased Services	443,815	266,811	177,004
Total Operation of Non-Instructional Services	1,008,811	450,849	557,962
Total Expenditures	18,677,771	13,884,468	4,793,303
Excess of Revenues Under Expenditures	(\$41,235)	(\$836,125)	(\$794,890)

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$1,333,044	\$1,333,044
Advances Out	0	(537,796)	(537,796)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>795,248</u>	<u>795,248</u>
Net Change in Fund Balance	(41,235)	(40,877)	358
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>41,235</u>	<u>41,235</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$358</u></u>	<u><u>\$358</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$4,354,614	\$2,599,406	(\$1,755,208)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	86,104	43,052	43,052
Fringe Benefits	29,592	14,796	14,796
Purchased Services	200,000	0	200,000
Materials and Supplies	200,000	0	200,000
Capital Outlay	204,144	4,144	200,000
Total Regular	719,840	61,992	657,848
Vocational:			
Salaries	457,305	305,065	152,240
Fringe Benefits	328,554	196,548	132,006
Purchased Services	138,701	18,676	120,025
Materials and Supplies	314,078	194,857	119,221
Capital Outlay	414,806	395,893	18,913
Total Vocational	1,653,444	1,111,039	542,405
Adult/Continuing:			
Purchased Services	36,501	28,895	7,606
Total Instruction	2,409,785	1,201,926	1,207,859
Support Services:			
Pupils:			
Salaries	1,252,527	957,724	294,803
Fringe Benefits	435,778	324,569	111,209
Total Pupils	1,688,305	1,282,293	406,012
Instructional Staff:			
Salaries	196,419	158,517	37,902
Fringe Benefits	36,464	26,065	10,399
Purchased Services	26,247	21,271	4,976
Other	1,460	1,426	34
Total Instructional Staff	260,590	207,279	53,311
Administration:			
Salaries	40,897	34,181	6,716
Fringe Benefits	15,623	12,976	2,647
Total Administration	\$56,520	\$47,157	\$9,363

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Fiscal:			
Other	\$68,438	\$0	\$68,438
<i>Total Expenditures</i>	4,483,638	2,738,655	1,744,983
Excess of Revenues Under Expenditures	(129,024)	(139,249)	(10,225)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	225,479	225,479
Advances Out	0	(214,585)	(214,585)
<i>Total Other Financing Sources (Uses)</i>	0	10,894	10,894
Net Change in Fund Balance	(129,024)	(128,355)	669
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	129,024	129,024	0
Fund Balance at End of Year	\$0	\$669	\$669

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$8,674,531	\$1,736,881	(\$6,937,650)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	1,364,126	187,406	1,176,720
Fringe Benefits	1,119,821	56,893	1,062,928
Purchased Services	1,109,358	107,429	1,001,929
Materials and Supplies	207,365	153,383	53,982
Capital Outlay	141,168	123,547	17,621
Total Instruction	3,941,838	628,658	3,313,180
Support Services:			
Pupils:			
Purchased Services	9,500	9,500	0
Instructional Staff:			
Salaries	1,649,928	416,586	1,233,342
Fringe Benefits	1,127,360	81,857	1,045,503
Purchased Services	2,289,120	503,007	1,786,113
Materials and Supplies	24,514	23,007	1,507
Total Instructional Staff	5,090,922	1,024,457	4,066,465
Fiscal:			
Other	95,988	50,263	45,725
Total Support Services	5,196,410	1,084,220	4,112,190
Total Expenditures	9,138,248	1,712,878	7,425,370
Excess of Revenues Over (Under) Expenditures	(463,717)	24,003	487,720
<u>Other Financing Sources (Uses):</u>			
Advances In	0	387,451	387,451
Advances Out	0	(875,069)	(875,069)
Total Other Financing Sources (Uses)	0	(487,618)	(487,618)
Net Change in Fund Balance	(463,717)	(463,615)	102
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	463,717	463,717	0
Fund Balance at End of Year	\$0	\$102	\$102

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$2,773,800	\$1,819,601	(\$954,199)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	255,534	218,397	37,137
Fringe Benefits	143,871	135,164	8,707
Purchased Services	175,888	175,394	494
Materials and Supplies	210,903	175,952	34,951
Capital Outlay	80,806	62,868	17,938
Total Instruction	867,002	767,775	99,227
Support Services:			
Pupils:			
Salaries	40,152	38,155	1,997
Fringe Benefits	518,616	21,925	496,691
Total Pupils	558,768	60,080	498,688
Instructional Staff:			
Salaries	768,808	594,274	174,534
Fringe Benefits	276,934	218,767	58,167
Purchased Services	25,745	12,280	13,465
Total Instructional Staff	1,071,487	825,321	246,166
Fiscal:			
Other	85,341	39,448	45,893
Total Support Services	1,715,596	924,849	790,747
Operation of Non-Instructional Services:			
Community Services:			
Salaries	32,238	13,646	18,592
Fringe Benefits	9,914	2,250	7,664
Purchased Services	69,528	40,991	28,537
Materials and Supplies	194,689	28,988	165,701
Total Operation of Non-Instructional Services	306,369	85,875	220,494
Total Expenditures	2,888,967	1,778,499	1,110,468
Excess of Revenues Over (Under) Expenditures	(\$115,167)	\$41,102	\$156,269

(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$141,730	\$141,730
Advances Out	0	(297,999)	(297,999)
<i>Total Other Financing Sources (Uses)</i>	0	(156,269)	(156,269)
Net Change in Fund Balance	(115,167)	(115,167)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	115,167	115,167	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Transition Program for Refugee Children Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$389,534	\$47,620	(\$341,914)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	65,157	25,494	39,663
Fringe Benefits	256,125	4,577	251,548
Purchased Services	817	787	30
Total Instruction	322,099	30,858	291,241
Support Services:			
Pupils:			
Materials and Supplies	6,078	5,623	455
Instructional Staff:			
Salaries	38,400	22,609	15,791
Fringe Benefits	10,092	4,015	6,077
Purchased Services	1,000	0	1,000
Total Instructional Staff	49,492	26,624	22,868
Fiscal:			
Other	6,256	0	6,256
Pupil Transportation:			
Purchased Services	4,963	525	4,438
Total Support Services	66,789	32,772	34,017
<i>Total Expenditures</i>	388,888	63,630	325,258
Excess of Revenues Over (Under) Expenditures	646	(16,010)	(16,656)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	89,934	89,934
Advances Out	0	(73,882)	(73,882)
Refund of Prior Year Receipts	(646)	0	646
<i>Total Other Financing Sources (Uses)</i>	(646)	16,052	16,698
Net Change in Fund Balance	0	42	42
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$42	\$42

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$67,139,522	\$46,556,474	(\$20,583,048)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	70,169	482	69,687
Fringe Benefits	12,631	79	12,552
Purchased Services	512,700	512,700	0
Materials and Supplies	588,103	586,179	1,924
Capital Outlay	154,177	154,177	0
Total Regular	1,337,780	1,253,617	84,163
Special:			
Salaries	20,912,747	17,734,009	3,178,738
Fringe Benefits	8,296,334	6,800,874	1,495,460
Purchased Services	1,750,073	944,244	805,829
Materials and Supplies	6,258,230	4,904,285	1,353,945
Capital Outlay	2,936,748	1,891,107	1,045,641
Other	83	83	0
Total Special	40,154,215	32,274,602	7,879,613
Total Instruction	41,491,995	33,528,219	7,963,776
Support Services:			
Pupils:			
Salaries	2,500,243	1,596,944	903,299
Fringe Benefits	947,305	613,388	333,917
Purchased Services	326,213	190,072	136,141
Materials and Supplies	397,688	178,080	219,608
Other	280	280	0
Total Pupils	4,171,729	2,578,764	1,592,965
Instructional Staff:			
Salaries	\$7,027,043	\$4,685,916	\$2,341,127
Fringe Benefits	2,511,903	1,474,667	1,037,236
Purchased Services	2,740,055	1,899,186	840,869
Materials and Supplies	346,459	94,923	251,536
Other	506,000	5,750	500,250
Total Instructional Staff	\$13,131,460	\$8,160,442	\$4,971,018
			(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Administration:			
Salaries	\$273,384	\$212,495	\$60,889
Fringe Benefits	114,207	88,275	25,932
Purchased Services	151,115	127,351	23,764
Materials and Supplies	33,576	7,632	25,944
Capital Outlay	21,150	18,128	3,022
Other	2,500	0	2,500
Total Administration	595,932	453,881	142,051
Fiscal:			
Other	2,336,140	1,081,888	1,254,252
Pupil Transportation:			
Purchased Services	386,029	303,094	82,935
Central:			
Salaries	652,009	378,251	273,758
Fringe Benefits	293,910	186,636	107,274
Total Central	945,919	564,887	381,032
Total Support Services	21,567,209	13,142,956	8,424,253
Operation of Non-Instructional Services:			
Community Services:			
Salaries	3,807,684	1,629,942	2,177,742
Fringe Benefits	1,761,691	549,672	1,212,019
Purchased Services	2,027,083	729,408	1,297,675
Materials and Supplies	193,677	58,729	134,948
Capital Outlay	8,070	649	7,421
Total Operation of Non-Instructional Services	7,798,205	2,968,400	4,829,805
Total Expenditures	70,857,409	49,639,575	21,217,834
Excess of Revenues Under Expenditures	(3,717,887)	(3,083,101)	634,786
<u>Other Financing Sources (Uses):</u>			
Advances In	0	4,864,947	4,864,947
Advances Out	0	(5,498,557)	(5,498,557)
Total Other Financing Sources (Uses)	0	(633,610)	(633,610)
Net Change in Fund Balance	(3,717,887)	(3,716,711)	1,176
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	3,717,887	3,717,887	0
Fund Balance at End of Year	\$0	\$1,176	\$1,176

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$9,185,329	\$3,966,905	(\$5,218,424)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	2,409,568	210,809	2,198,759
Fringe Benefits	345,056	35,421	309,635
Purchased Services	842,603	817,809	24,794
Materials and Supplies	453,693	353,488	100,205
Capital Outlay	70,972	44,003	26,969
Total Instruction	4,121,892	1,461,530	2,660,362
Support Services:			
Pupils:			
Salaries	\$918,327	\$361,839	\$556,488
Fringe Benefits	267,363	152,806	114,557
Purchased Services	712,679	200,736	511,943
Materials and Supplies	111,516	48,536	62,980
Total Pupils	2,009,885	763,917	1,245,968
Instructional Staff:			
Salaries	2,171,712	1,144,276	1,027,436
Fringe Benefits	634,803	453,477	181,326
Purchased Services	182,130	161,541	20,589
Materials and Supplies	191,259	74,036	117,223
Capital Outlay	10,362	6,734	3,628
Total Instructional Staff	3,190,266	1,840,064	1,350,202
Fiscal:			
Other	274,351	77,198	197,153
Pupil Transportation:			
Purchased Services	101,150	83,775	17,375
Total Support Services	\$5,575,652	\$2,764,954	\$2,810,698

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title IV-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	\$398,138	\$187,159	\$210,979
Materials and Supplies	274,496	80,060	194,436
Capital Outlay	90,975	63,972	27,003
Total Operation of Non-Instructional Services	\$763,609	\$331,191	\$432,418
<i>Total Expenditures</i>	10,461,153	4,557,675	5,903,478
Excess of Revenues Under Expenditures	(1,275,824)	(590,770)	685,054
<u>Other Financing Sources (Uses):</u>			
Advances In	0	822,602	822,602
Advances Out	0	(1,507,656)	(1,507,656)
<i>Total Other Financing Sources (Uses)</i>	0	(685,054)	(685,054)
Net Change in Fund Balance	(1,275,824)	(1,275,824)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,275,824	1,275,824	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)
Early Childhood Special Education, IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$421,630	\$411,213	(\$10,417)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	302,781	226,686	76,095
Fringe Benefits	99,286	83,012	16,274
Materials and Supplies	5,735	5,735	0
Total Instruction	407,802	315,433	92,369
Support Services:			
Fiscal:			
Other	19,562	11,390	8,172
<i>Total Expenditures</i>	427,364	326,823	100,541
Excess of Revenues Over (Under) Expenditures	(5,734)	84,390	90,124
<u>Other Financing Sources (Uses):</u>			
Advances In	0	10,257	10,257
Advances Out	0	(100,210)	(100,210)
<i>Total Other Financing Sources (Uses)</i>	0	(89,953)	(89,953)
Net Change in Fund Balance	(5,734)	(5,563)	171
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	5,734	5,734	0
Fund Balance at End of Year	\$0	\$171	\$171

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$5,721,715	\$4,737,428	(\$984,287)
<u>Expenditures:</u>			
Support Services:			
Instructional Staff:			
Salaries	2,094,080	1,441,213	652,867
Fringe Benefits	764,374	423,837	340,537
Purchased Services	1,128,856	1,062,002	66,854
Materials and Supplies	21,544	8,731	12,813
Total Instructional Staff	4,008,854	2,935,783	1,073,071
Administration:			
Salaries	133,398	110,177	23,221
Fringe Benefits	51,411	42,010	9,401
Total Administration	184,809	152,187	32,622
Fiscal:			
Other	177,908	59,848	118,060
Central:			
Salaries	552,778	455,929	96,849
Fringe Benefits	251,979	208,207	43,772
Purchased Services	58,845	52,259	6,586
Total Central	863,602	716,395	147,207
Total Support Services	5,235,173	3,864,213	1,370,960
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	525,235	249,137	276,098
Materials and Supplies	217,786	8,650	209,136
Other	1,000	0	1,000
Total Operation of Non-Instructional Services	744,021	257,787	486,234
Total Expenditures	5,979,194	4,122,000	1,857,194
Excess of Revenues Over (Under) Expenditures	(\$257,479)	\$615,428	\$872,907

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$483,195	\$483,195
Advances Out	0	(1,355,175)	(1,355,175)
<i>Total Other Financing Sources (Uses)</i>	0	(871,980)	(871,980)
Net Change in Fund Balance	(257,479)	(256,552)	927
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	257,479	257,479	0
Fund Balance at End of Year	\$0	\$927	\$927

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, 2025*

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$855,795	\$855,795	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	1,018,704	18,704	1,000,000
Fringe Benefits	607,123	7,123	600,000
Purchased Services	710,941	103,996	606,945
Materials and Supplies	680,239	70,359	609,880
Capital Outlay	239	0	239
Total Instruction	3,017,246	200,182	2,817,064
Support Services:			
Pupils:			
Purchased Services	606,896	4,197	602,699
Materials and Supplies	741,260	136,473	604,787
Total Pupils	1,348,156	140,670	1,207,486
Instructional Staff:			
Salaries	1,066,483	23,998	1,042,485
Fringe Benefits	613,463	3,967	609,496
Purchased Services	656,143	45,797	610,346
Materials and Supplies	625,311	23,289	602,022
Total Instructional Staff	2,961,400	97,051	2,864,349
Fiscal:			
Other	20,463	9,752	10,711
Pupil Transportation:			
Purchased Services	23,345	0	23,345
Central:			
Purchased Services	588,328	0	588,328
Materials and Supplies	507,438	0	507,438
Capital Outlay	890,925	0	890,925
Total Central	1,986,691	0	1,986,691
Total Support Services	\$6,340,055	\$247,473	\$6,092,582
			(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, 2025
(continued)

	Final Budgeted Amount	Actual	Variance with Final Budget
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	\$10,047	\$5,024	\$5,023
Fringe Benefits	1,809	826	983
Purchased Services	31,632	19,836	11,796
Materials and Supplies	3,170	1,781	1,389
Capital Outlay	47,515	22,742	24,773
Total Operation of Non-Instructional Services	94,173	50,209	43,964
<i>Total Expenditures</i>	9,451,474	497,864	8,953,610
Excess of Revenues Over (Under) Expenditures	(8,595,679)	357,931	8,953,610
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	775	775	0
Net Change in Fund Balance	(8,594,904)	358,706	8,953,610
Fund Balance at Beginning of Year	8,486,863	8,486,863	0
Prior Year Encumbrances Appropriated	108,041	108,041	0
Fund Balance at End of Year	\$0	\$8,953,610	\$8,953,610

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	45,791	0	45,791
Materials and Supplies	34,095	0	34,095
Capital Outlay	<u>12,587</u>	<u>0</u>	<u>12,587</u>
Total Support Services	<u>92,473</u>	<u>0</u>	<u>92,473</u>
Capital Outlay:			
Site Acquisition Services:			
Capital Outlay	<u>52</u>	<u>0</u>	<u>52</u>
Site Improvement Services:			
Purchased Services	53	0	53
Capital Outlay	<u>14,524</u>	<u>0</u>	<u>14,524</u>
Total Site Improvement Services	<u>14,577</u>	<u>0</u>	<u>14,577</u>
Architecture and Engineering Services:			
Purchased Services	<u>57,826</u>	<u>0</u>	<u>57,826</u>
Building Acquisition and Construction Services:			
Capital Outlay	<u>9,623</u>	<u>0</u>	<u>9,623</u>
Building Improvement Services:			
Purchased Services	2,508	0	2,508
Materials and Supplies	1,077	0	1,077
Capital Outlay	<u>56,917</u>	<u>8,856</u>	<u>48,061</u>
Total Building Improvement Services	<u>60,502</u>	<u>8,856</u>	<u>51,646</u>
Other Facilities Acquisition and Construction Services:			
Purchased Services	<u>7,573</u>	<u>0</u>	<u>7,573</u>
Total Capital Outlay	<u>150,153</u>	<u>8,856</u>	<u>141,297</u>
Total Expenditures	<u>242,626</u>	<u>8,856</u>	<u>233,770</u>
Net Change in Fund Balance	(242,626)	(8,856)	233,770
Fund Balance at Beginning of Year	233,815	233,815	0
Prior Year Encumbrances Appropriated	<u>8,856</u>	<u>8,856</u>	<u>0</u>
Fund Balance at End of Year	<u>\$45</u>	<u>\$233,815</u>	<u>\$233,770</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Capital Projects Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Interest	\$7,905	\$7,905	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	7,905	7,905	0
<u>Other Financing Sources (Uses):</u>			
Transfers In	360,085	0	(360,085)
Transfers Out	(2,335,694)	(1,975,609)	360,085
Total Other Financing Sources (Uses)	(1,975,609)	(1,975,609)	0
Net Change in Fund Balance	(1,967,704)	(1,967,704)	0
Fund Balance at Beginning of Year	1,967,704	1,967,704	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)
District Wide Capital Projects Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Sources (Uses):</u>			
Transfers In	0	1,000,000	1,000,000
Net Change in Fund Balance	0	1,000,000	1,000,000
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$1,000,000	\$1,000,000

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Interest	\$5,145	\$5,145	\$0
<u>Expenditures:</u>	0	0	0
Net Change in Fund Balance	5,145	5,145	0
Fund Balance at Beginning of Year	145,452	145,452	0
Fund Balance at End of Year	<u>\$150,597</u>	<u>\$150,597</u>	<u>\$0</u>

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, 2025*

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Extracurricular Activities	\$206,186	\$458,852	\$252,666
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Other	300	0	300
Support Services:			
Pupils:			
Other	647	647	0
Administration:			
Salaries	585	0	585
Other	2,651	1,722	929
Total Administration	3,236	1,722	1,514
Total Support Services	3,883	2,369	1,514
Extracurricular Activities:			
Academic Oriented Activities:			
Other	6,250	1,368	4,882
School and Public Service Co-Curricular Activities:			
Salaries	12,970	2,306	10,664
Fringe Benefits	163,056	630	162,426
Capital Outlay	22,371	7,665	14,706
Other	913,271	604,338	308,933
Total School and Public Service Co-Curricular Activities	1,111,668	614,939	496,729
Total Extracurricular Activities	1,117,918	616,307	501,611
Total Expenditures	1,122,101	618,676	503,425
Excess of Revenues Under Expenditures	(915,915)	(159,824)	756,091
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Receipts	(1,374)	(1,374)	0
Transfers In	28,069	22,363	(5,706)
Transfers Out	(1,220)	(66)	1,154
Total Other Financing Sources (Uses)	25,475	20,923	(4,552)
Net Change in Fund Balance	(890,440)	(138,901)	751,539
Fund Balance at Beginning of Year	770,298	770,298	0
Prior Year Encumbrances Appropriated	124,694	124,694	0
Fund Balance at End of Year	\$4,552	\$756,091	\$751,539

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Miscellaneous	\$82,378	\$82,398	\$20
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	1,250	1,250	0
Support Services:			
Pupils:			
Materials and Supplies	152,638	0	152,638
Operation and Maintenance of Plant:			
Salaries	618	618	0
Fringe Benefits	46,707	111	46,596
Purchased Services	179,580	912	178,668
Capital Outlay	180,083	24,724	155,359
Total Operation and Maintenance of Plant	406,988	26,365	380,623
Central:			
Other	526,931	157,237	369,694
Total Support Services	1,086,557	183,602	902,955
Capital Outlay:			
Building Improvement Services:			
Purchased Services	75,482	20	75,462
Materials and Supplies	177	177	0
Capital Outlay	667	667	0
Total Capital Outlay	76,326	864	75,462
Total Expenditures	1,164,133	185,716	978,417
Net Change in Fund Balance	(1,081,755)	(103,318)	978,437
Fund Balance at Beginning of Year	989,928	989,928	0
Prior Year Encumbrances Appropriated	91,827	91,827	0
Fund Balance at End of Year	\$0	\$978,437	\$978,437

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Miscellaneous	\$0	\$3,322	\$3,322
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	274,465	0	274,465
Net Change in Fund Balance	(274,465)	3,322	277,787
Fund Balance at Beginning of Year	274,484	274,484	0
Fund Balance at End of Year	\$19	\$277,806	\$277,787

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Termination Benefits Special Revernue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Financing Sources:</u>			
Transfers In	<u>0</u>	<u>15,000,000</u>	<u>15,000,000</u>
Net Change in Fund Balance	0	15,000,000	15,000,000
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$15,000,000</u></u>	<u><u>\$15,000,000</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Flower Special Revenue Fund
For the Fiscal Year Ended June 30, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Extracurricular Activities	\$57,201	\$57,276	\$75
<u>Expenditures:</u>			
Current:			
Extracurricular Activities:			
School and Public Service Co-Curricular Activities:			
Capital Outlay	100,949	2,512	98,437
Other	79,918	37,292	42,626
<i>Total Expenditures</i>	180,867	39,804	141,063
Net Change in Fund Balance	(123,666)	17,472	141,138
Fund Balance at Beginning of Year	115,098	115,098	0
Prior Year Encumbrances Appropriated	8,568	8,568	0
Fund Balance at End of Year	\$0	\$141,138	\$141,138

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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$160,000,000	\$183,669,292	\$23,669,292
Other	0	470	470
<i>Total Revenues</i>	<u>160,000,000</u>	<u>183,669,762</u>	<u>23,669,762</u>
<u>Expenses:</u>			
Salaries	197,875	105,609	92,266
Fringe Benefits	56,401	47,200	9,201
Purchased Services	5,043,860	4,814,754	229,106
Materials and Supplies	128,785	117,046	11,739
Claims	205,235,362	205,235,362	0
Other	38,971	38,971	0
Capital Outlay	179,802	179,802	0
<i>Total Expenses</i>	<u>210,881,056</u>	<u>210,538,744</u>	<u>342,312</u>
Excess of Revenues Under Expenses Before Transfers	(50,881,056)	(26,868,982)	24,012,074
<u>Other Financing Uses:</u>			
Transfers Out	(50,000)	0	50,000
Net Change in Fund Equity	(50,931,056)	(26,868,982)	24,062,074
Fund Equity at Beginning of Year	88,896,625	88,896,625	0
Prior Year Encumbrances Appropriated	6,876,780	6,876,780	0
Fund Equity at End of Year	<u><u>\$44,842,349</u></u>	<u><u>\$68,904,423</u></u>	<u><u>\$24,062,074</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, 2025

	Final Budgeted Amount	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$6,000,000	\$6,277,153	\$277,153
Other	500,000	585,861	85,861
<i>Total Revenues</i>	<u>6,500,000</u>	<u>6,863,014</u>	<u>363,014</u>
<u>Expenses:</u>			
Salaries	88,000	87,601	399
Fringe Benefits	2,207,959	2,207,893	66
Purchased Services	4,397,676	4,397,676	0
Materials and Supplies	10,252	10,252	0
Claims	255,602	255,602	0
Capital Outlay	91,841	25,339	66,502
<i>Total Expenses</i>	<u>7,051,330</u>	<u>6,984,363</u>	<u>66,967</u>
Net Change in Fund Equity	(551,330)	(121,349)	429,981
Fund Equity at Beginning of Year	45,537,765	45,537,765	0
Prior Year Encumbrances Appropriated	656,361	656,361	0
Fund Equity at End of Year	<u><u>\$45,642,796</u></u>	<u><u>\$46,072,777</u></u>	<u><u>\$429,981</u></u>

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STATISTICAL SECTION

STATISTICAL TABLES

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

<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-S27
These schedules contain information to help the reader assess the School District's most significant local revenue sources.	
Debt Capacity	S28-S35
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	S37-S39
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	S40-S50
These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

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

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

Fiscal Year	(Restated) 2016	(Restated) 2017 (1)	2018	2019
Net Investment in Capital Assets	\$193,761,384	\$200,788,393	\$171,990,558	\$165,061,333
Restricted for:				
Debt Service	42,249,033	45,036,307	48,677,879	50,004,112
Capital Projects	30,023,416	28,201,569	67,499,301	75,224,845
Public School Purposes:				
Expendable	50,913	51,366	52,723	53,820
Nonexpendable	81,360	81,360	81,360	81,360
Other Purposes	81,051,917	87,410,948	97,078,268	109,986,706
Unrestricted (Deficit)	<u>(712,780,601)</u>	<u>(968,952,145)</u>	<u>(524,162,517)</u>	<u>(370,636,339)</u>
<i>Total Net Position(Deficit)</i>	<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>

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

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

(3) The School District reported the impact of GASB Statement No. 101 beginning in fiscal year 2025.

(Restated) 2020 (2)	2021	2022	2023	2024 (3)	2025
\$148,676,305	\$138,509,894	\$156,227,718	\$181,958,147	\$207,239,693	\$283,228,698
38,790,523	55,146,081	50,933,260	51,399,379	51,868,691	54,158,862
64,475,290	45,789,016	33,415,321	29,760,175	67,090,321	149,656,067
55,440	56,260	56,706	59,631	64,573	69,955
81,360	81,360	81,360	81,360	81,360	81,360
126,187,407	123,411,937	106,632,701	119,168,299	149,582,216	138,914,781
(493,703,711)	(327,344,317)	(242,884,583)	(199,857,055)	(159,849,997)	(381,619,926)
<u>(\$115,437,386)</u>	<u>\$35,650,231</u>	<u>\$104,462,483</u>	<u>\$182,569,936</u>	<u>\$316,076,857</u>	<u>\$244,489,797</u>

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

Fiscal Year	2016	2017	(Restated) 2018 (1)	2019
Expenses:				
Current:				
Instruction:				
Regular	\$414,998,158	\$450,208,745	\$247,866,541	\$404,648,683
Special	117,198,580	135,781,025	49,148,248	118,696,260
Vocational	7,485,060	7,714,480	3,672,092	7,578,977
Adult/Continuing	2,072,196	1,969,441	2,088,428	2,018,741
Adult/Continuing - Intergovernmental	401,604	437,024	409,742	456,919
Student Intervention Services	1,576,608	1,826,959	1,573,441	1,510,308
Support Services:				
Pupils	64,891,985	74,862,285	21,403,136	61,608,514
Instructional Staff	37,678,446	43,625,168	17,408,458	34,084,369
Board of Education	132,306	108,383	241,623	310,190
Administration	48,539,098	51,119,363	50,231,174	51,145,620
Fiscal	19,411,124	16,951,904	15,229,198	15,815,154
Business	3,500,800	4,112,523	3,676,396	3,581,957
Operation and Maintenance of Plant	66,650,165	66,415,990	80,506,699	99,797,401
Pupil Transportation	56,895,378	63,009,847	58,800,018	67,579,042
Central	26,041,147	25,946,795	25,040,725	26,140,049
Operation of Non-Instructional Services	38,473,466	46,441,468	41,515,901	45,128,883
Extracurricular Activities	9,139,521	9,314,489	9,271,760	8,984,072
Interest	17,497,523	16,168,455	20,029,106	18,515,790
Total Expenses	932,583,165	1,016,014,344	648,112,686	967,600,929
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	2,822,205	2,456,446	3,795,411	3,130,670
Special	686,203	579,959	876,822	706,720
Vocational	33,159	28,321	44,470	93,467
Adult/Continuing	129,394	192,714	157,220	175,675
Adult/Continuing - Intergovernmental	31,442	58,454	44,881	65,077
Support Services:				
Pupils	427,914	16,588	11,969	54,031
Instructional Staff	277,796	454,008	571,174	243,770
Administration	654,282	715,195	433,490	408,567
Fiscal	5,077	1,608	0	0
Operation and Maintenance of Plant	94,043	34,021	211,571	197,871
Pupil Transportation	832	0	0	0
Central	38,265	85,707	133,427	151,775
Operation of Non-Instructional Services	3,658,406	4,024,697	4,087,054	3,634,044
Extracurricular Activities	2,540,891	2,246,012	2,315,394	2,127,617
Operating Grants, and Contributions	146,826,378	156,463,634	163,710,061	164,104,984
Capital Grants and Contributions	0	51,499	164,635	90,214
Total Program Revenues	158,226,287	167,408,863	176,557,579	175,184,482
Net Expense	(\$774,356,878)	(\$848,605,481)	(\$471,555,107)	(\$792,416,447)

(Restated) 2020 (2)	2021	2022	2023	2024 (3)	2025
\$479,809,491	\$541,168,550	\$288,195,125	\$346,893,977	\$320,969,069	\$314,198,180
156,802,708	171,161,601	134,621,403	161,106,385	170,107,700	183,637,593
9,726,621	10,107,853	10,110,069	11,507,341	11,806,184	13,136,836
2,145,063	2,416,644	2,680,613	2,318,507	2,636,458	2,765,245
601,819	468,333	543,779	252,674	234,893	327,381
1,241,578	109,853	288,247	437,971	1,075,125	1,335,851
79,991,793	88,858,266	92,625,183	110,660,486	120,960,825	111,370,094
42,894,429	51,159,439	69,785,802	91,672,912	87,214,850	50,414,341
115,205	47,517	55,513	70,151	48,236	46,953
56,219,372	59,760,773	59,282,823	73,730,970	68,768,697	77,816,938
15,247,078	16,238,208	18,181,227	20,082,121	29,159,888	30,325,416
4,068,957	4,226,178	4,623,192	5,250,165	5,219,948	5,513,215
111,277,500	114,058,379	111,344,910	125,758,096	172,909,198	113,411,051
66,593,826	57,928,025	59,531,458	71,189,902	73,966,873	81,257,133
29,754,427	30,198,933	38,210,664	48,197,374	51,821,921	45,972,636
43,383,600	44,302,166	56,846,358	46,127,590	46,561,856	51,755,110
8,674,563	6,953,415	8,733,441	9,350,299	10,832,097	5,941,611
19,157,984	19,939,472	17,524,163	16,612,347	15,526,444	14,989,216
1,127,706,014	1,219,103,605	973,183,970	1,141,219,268	1,189,820,262	1,104,214,800
4,291,516	3,945,818	3,632,563	4,492,131	5,386,709	6,235,320
978,467	967,393	1,406,914	3,067,297	2,860,341	2,794,392
88,227	55,161	88,977	130,892	183,312	212,388
218,681	369,356	146,160	180,960	292,581	268,394
70,724	70,008	24,334	37,680	51,274	66,864
38,264	0	14,922	22,671	38,052	0
398,926	287,889	564,629	435,860	662,416	759,450
374,837	407,028	220,091	276,795	516,053	395,416
0	0	0	0	7,199	0
86,280	3,189	22,607	13,552	0	0
0	0	0	0	0	0
72,318	19,332	0	0	0	0
2,514,488	906,490	2,125,644	2,389,755	3,061,859	2,646,008
1,667,511	483,630	1,386,392	1,866,218	1,913,444	1,948,799
193,029,618	206,583,987	258,531,192	333,461,145	301,403,994	183,028,452
85,925	74,496	63,245	59,454	449,574	589,537
203,915,782	214,173,777	268,227,670	346,434,410	316,826,808	198,945,020
(\$923,790,232)	(\$1,004,929,828)	(\$704,956,300)	(\$794,784,858)	(\$872,993,454)	(\$905,269,780)
					(continued)

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

Fiscal Year	2016	2017	(Restated) 2018 (1)	2019
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes	\$363,608,725	\$402,935,238	\$451,630,870	\$438,889,752
Debt Service	34,739,111	35,451,391	40,688,680	41,842,906
Capital Outlay	3,563,328	6,114,044	10,318,945	8,200,718
Grants and Entitlements not Restricted to Specific Programs	331,260,255	344,537,509	347,234,480	355,020,647
Contributions and Donations	0	0	0	0
Investment Earnings/Interest	3,314,255	2,605,434	4,435,980	17,929,748
Payments in Lieu of Taxes	51,387,000	59,621,657	63,078,336	71,468,734
Miscellaneous	15,825,677	9,601,291	6,390,779	21,191,907
Gain on Sale of Capital Assets	307,531	2,292,147	16,376,811	6,430,300
<i>Total General Revenues and Other Changes in Net Position</i>	<u>804,005,882</u>	<u>863,158,711</u>	<u>940,154,881</u>	<u>960,974,712</u>
<i>Restatement (3)(4)</i>	0	0	0	0
<i>Change in Net Position</i>	<u>\$29,649,004</u>	<u>\$14,553,230</u>	<u>\$468,599,774</u>	<u>\$168,558,265</u>

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

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

(3) Expenses are first impacted by the implementation of GASB Statement No. 101 beginning in fiscal year 2025.

(Restated) 2020 (2)	2021	2022	2023	2024 (3)	2025
\$291,725,569	\$606,670,288	\$472,674,634	\$491,516,003	\$537,698,348	\$536,673,060
27,270,403	58,372,648	38,340,779	40,294,311	39,771,864	40,817,990
5,480,562	11,208,614	8,651,006	8,964,399	68,248,833	63,985,925
339,816,909	363,854,449	166,998,096	190,895,648	199,594,778	185,438,691
0	0	7,600	100	0	0
17,871,644	610,745	(17,723,097)	13,897,879	41,959,742	49,090,719
72,469,535	86,149,839	86,782,763	90,373,663	103,961,580	108,375,192
14,552,790	25,123,937	16,926,910	36,950,308	15,265,230	9,594,859
2,559,278	4,026,925	1,109,861	0	0	0
771,746,690	1,156,017,445	773,768,552	872,892,311	1,006,500,375	993,976,436
3,332,019	0	0	0	0	0
(\$148,711,523)	\$151,087,617	\$68,812,252	\$78,107,453	\$133,506,921	\$88,706,656

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

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

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

(2) Expenses are first impacted by the implementation of GASB Statement No. 101 beginning in fiscal year 2025.

(Restated) 2020 (1)	2021	2022	2023	2024 (2)	2025
\$4,814,726	\$21,089,613	\$39,046,833	\$59,411,566	\$37,113,592	\$10,966,264
89,192,108	93,441,337	38,755,723	52,248,326	57,205,697	56,427,709
4,920,570	4,648,374	2,191,607	1,704,511	2,062,992	2,100,918
2,202,482	3,142,642	1,637,355	1,866,177	2,471,535	2,719,983
434,216	660,726	195,981	411,534	222,110	368,529
0	0	0	0	0	0
20,245,282	28,756,835	16,335,876	21,790,541	21,046,373	5,762,698
24,028,354	24,173,429	34,745,933	58,239,322	50,546,705	15,792,447
2,254,942	2,104,639	1,073,848	11,144,424	5,451,311	1,960,455
1,001,063	1,134,494	1,724,743	1,820,259	10,237,050	8,189,356
0	0	0	0	21,590	0
1,228,392	722,671	19,384,981	45,472,447	35,610,455	5,014,159
5,825,406	4,412,682	34,988,914	40,145,856	37,717,443	35,511,846
2,615,820	934,155	3,357,958	8,130,823	9,376,140	1,774,935
43,478,937	28,454,837	73,391,526	42,177,406	45,830,371	50,406,922
1,673,484	497,343	1,396,392	1,871,218	1,913,444	1,948,799
<u>\$203,915,782</u>	<u>\$214,173,777</u>	<u>\$268,227,670</u>	<u>\$346,434,410</u>	<u>\$316,826,808</u>	<u>\$198,945,020</u>

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

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

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

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

(Restated) 2020 (2)	2021	2022	2023	2024	2025
\$167,312	\$160,676	\$215,639	\$280,379	\$313,444	\$395,468
0	0	0	0	0	15,000,000
149,161,809	66,340,597	24,981,844	26,762,439	62,661,203	250,299,702
138,619,034	365,990,335	414,108,955	441,991,153	498,955,827	292,139,682
287,948,155	432,491,608	439,306,438	469,033,971	561,930,474	557,834,852
792,847	613,155	429,739	358,837	293,470	244,499
241,601,481	209,079,428	281,942,844	198,242,716	213,222,395	230,485,170
66,035	80,234,910	0	108,902,929	95,001,408	56,632,015
511,326	511,326	511,326	511,326	511,326	1,511,326
(2,909,652)	(1,789,234)	(4,532,194)	(2,096,326)	(5,298,368)	(524,725)
240,062,037	288,649,585	278,351,715	305,919,482	303,730,231	288,348,285
\$528,010,192	\$721,141,193	\$717,658,153	\$774,953,453	\$865,660,705	\$846,183,137

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

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

(Restated) 2020 (1)	2021	2022	2023	2024	2025
\$328,859,968	\$683,463,279	\$513,773,086	\$541,311,761	\$642,229,062	\$637,983,395
72,469,535	86,149,839	86,782,763	90,373,663	103,961,580	108,375,192
521,487,856	572,428,152	444,542,878	526,730,720	493,716,134	372,920,440
18,098,037	799,337	(17,814,444)	13,275,141	40,396,483	49,805,048
5,486,840	5,196,891	5,062,750	7,780,920	8,567,176	9,459,829
1,667,511	484,630	1,386,392	1,866,218	1,913,444	1,948,799
477,973	353,781	158,694	205,293	417,228	300,375
3,167,915	1,479,992	3,025,397	3,061,380	4,075,392	3,395,389
800,361	2,007,023	3,255,403	3,431,752	4,585,529	668,124
14,641,313	25,123,937	16,926,910	36,950,308	15,265,230	9,594,859
967,157,309	1,377,486,861	1,057,099,829	1,224,987,156	1,315,127,258	1,194,451,450
464,257,446	510,989,412	308,419,988	330,584,036	308,809,791	312,398,387
146,743,253	156,323,801	157,518,108	165,708,497	173,274,392	189,534,296
7,888,426	8,043,454	9,695,908	9,665,882	10,192,350	11,882,845
2,069,897	2,525,360	2,492,500	2,498,133	2,500,337	2,709,982
601,819	468,333	543,779	252,674	234,893	327,381
1,261,230	132,272	292,895	443,230	1,082,691	1,341,119
77,545,306	84,986,604	99,997,660	110,438,424	120,767,019	123,153,429
41,055,144	48,373,458	73,566,852	90,985,961	88,111,454	60,019,064
112,867	48,085	55,629	70,266	51,081	47,181
54,569,256	58,384,496	60,253,988	74,747,665	68,932,957	75,291,793
15,127,231	16,316,276	17,829,854	20,188,025	29,247,782	29,876,639
4,026,617	4,336,928	4,488,442	5,117,511	5,196,184	5,238,063
111,543,222	113,146,782	108,096,833	125,861,321	174,630,378	159,009,941
63,155,110	55,484,878	60,027,490	77,953,245	71,576,558	92,411,165
29,059,088	30,045,109	37,862,859	47,827,025	51,740,902	44,987,343
42,013,700	42,563,018	58,817,652	47,141,387	47,546,548	52,267,170
8,410,294	6,350,131	8,351,731	9,422,666	10,238,879	10,716,643
1,132,759	1,321,937	2,278,613	1,826,250	1,904,392	1,886,487
0	0	3,835,190	0	0	0
24,077,351	29,030,244	30,114,942	30,308,887	31,162,640	27,392,869
20,451,588	19,445,305	18,318,600	16,934,937	15,014,172	13,605,516
0	0	0	0	61,230	0
451,327	0	0	0	0	0
710,000	798,671	0	0	0	0
0	0	0	0	12,173,271	0
1,116,262,931	1,189,114,554	1,062,859,513	1,167,976,022	1,224,449,901	1,214,097,313
(\$149,105,622)	\$188,372,307	(\$5,759,684)	\$57,011,134	\$90,677,357	(\$19,645,863)

(continued)

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

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

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

(Restated) 2020 (2)	2021	2022	2023	2024	2025
\$50,000,000	\$0	\$0	\$0	\$0	\$0
7,680,000	36,645,000	0	0	0	0
4,635,971	0	0	0	0	0
0	5,816,255	0	0	0	0
(7,606,721)	(42,126,497)	0	0	0	0
3,047,464	4,423,936	1,180,725	152,748	29,895	168,295
0	0	1,095,919	131,418	0	0
4,492,188	84,275,308	8,354,362	40,932,122	16,169,306	4,522,339
(4,492,188)	(84,275,308)	(8,354,362)	(40,932,122)	(16,169,306)	(4,522,339)
57,756,714	4,758,694	2,276,644	284,166	29,895	168,295
3,332,019	0	0	0	0	0
(\$88,016,889)	\$193,131,001	(\$3,483,040)	\$57,295,300	\$90,707,252	(\$19,477,568)
4.1%	4.1%	4.6%	4.1%	4.8%	3.6%

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

Collection Year	Real Property				Tangible Personal Property	
	Assessed Value				Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2016	\$4,962,761,990	\$3,618,006,740	\$8,580,768,730	\$24,516,482,086	\$316,698,800	\$1,266,795,200
2017	4,984,465,150	3,755,902,670	8,740,367,820	24,972,479,486	346,111,200	1,384,444,800
2018	5,706,609,210	4,082,220,020	9,788,829,230	27,968,083,514	386,215,540	1,544,862,160
2019	5,725,043,590	4,160,179,570	9,885,223,160	28,243,494,743	402,391,100	1,609,564,400
2020	5,811,635,140	4,152,306,720	9,963,941,860	28,468,405,314	441,176,030	1,764,704,120
2021	7,237,659,040	4,669,987,570	11,907,646,610	34,021,847,457	478,883,320	1,915,533,280
2022	7,342,541,770	4,769,321,120	12,111,862,890	34,605,322,543	514,306,740	2,057,226,960
2023	7,484,296,890	4,844,779,720	12,329,076,610	35,225,933,171	541,535,040	2,166,140,160
2024	11,391,629,210	5,458,026,770	16,849,655,980	48,141,874,229	587,928,280	2,351,713,120
2025	11,660,413,340	5,273,985,190	16,934,398,530	48,383,995,800	640,868,820	2,563,475,280

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

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

Source: Ohio Department of Taxation and Franklin County Auditor

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

Total			
Assessed Value	Estimated Actual Value	Ratio (1)	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$8,897,467,530	\$25,783,277,286	34.51	\$44.97
9,086,479,020	26,356,924,286	34.47	51.02
10,175,044,770	29,512,945,674	34.48	46.38
10,287,614,260	29,853,059,143	34.46	46.26
10,405,117,890	30,233,109,434	34.42	46.08
12,386,529,930	35,937,380,737	34.47	38.83
12,626,169,630	36,662,549,503	34.44	38.16
12,870,611,650	37,392,073,331	34.42	36.09
17,437,584,260	50,493,587,349	34.53	31.07
17,575,267,350	50,947,471,080	34.50	30.94

Columbus City School District
Principal Real and Personal Property Taxpayers
2025 and 2016

2025

Tax Payer	Total Assessed Valuation	Percentage Of Total
Ohio Power Company	\$449,747,200	2.56 %
Columbia Gas Of Ohio Inc	129,055,260	0.73
Nationwide Mutual Insurance	73,927,150	0.42
AEP Ohio Transmission Company, Inc.	62,944,000	0.36
Columbus Regional Airport	39,601,340	0.23
Huntington Center	38,460,380	0.22
GS Owner LLC	37,025,800	0.21
Nationwide Children Hospital	36,824,040	0.21
Meridian Residences LLC	33,474,340	0.19
City of Columbus Ohio	31,933,480	0.18
Total	932,992,990	5.31
All Others	16,642,274,360	94.69
Total Assessed Valuation	\$17,575,267,350	100.00 %

2016

Tax Payer	Total Assessed Valuation	Percentage Of Total
Columbus Southern Power Company	\$217,982,770	2.45 %
OhioHealth Corporation	181,450,470	2.04
Easton Town Center	77,725,810	0.87
Nationwide Mutual	75,594,810	0.85
Columbia Gas	60,609,300	0.68
Huntington Center	39,830,000	0.45
AEP Ohio Transmission	37,170,920	0.42
Grange Mutual	34,419,430	0.39
LSREF3 BRAVO Ohio LLC	22,616,020	0.25
Battelle Memorial	22,073,730	0.25
Total	769,473,260	8.65
All Others	8,127,994,270	91.35
Total Assessed Valuation	\$8,897,467,530	100.00 %

Source: Franklin County Auditor

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

	2016	2017	2018
UNVOTED MILLAGE:			
General Business and Public Utility Personal	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$2.07	\$2.07	\$1.82
Commercial/Industrial and Public Utility Real	3.34	3.37	3.10
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	4.20	4.21	3.69
Commercial/Industrial and Public Utility Real	6.77	6.82	6.29
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.43	2.43	2.13
Commercial/Industrial and Public Utility Real	4.08	4.11	3.79
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	3.41	3.42	3.00
Commercial/Industrial and Public Utility Real	5.41	5.45	5.02
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	5.12	5.13	4.50
Commercial/Industrial and Public Utility Real	7.83	7.89	7.27
General Business and Public Utility Personal	8.95	8.95	8.95
1996 Current Expense			
Residential/Agricultural Real	3.59	3.59	3.15
Commercial/Industrial and Public Utility Real	4.85	4.89	4.50
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.42	0.42	0.37
Commercial/Industrial and Public Utility Real	0.49	0.49	0.46
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	3.30	2.60	2.88
Commercial/Industrial and Public Utility Real	3.30	2.60	2.88
General Business and Public Utility Personal	3.30	2.60	2.88
2004 Current Expense			
Residential/Agricultural Real	6.65	6.65	5.84
Commercial/Industrial and Public Utility Real	6.95	6.95	6.40
General Business and Public Utility Personal	6.95	6.95	6.95

2019	2020	2021	2022	2023	2024	2025
<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
\$1.82	\$1.82	\$1.48	\$1.47	\$1.47	\$0.98	\$0.99
3.10	3.11	2.76	2.78	2.77	2.37	2.40
7.20	7.20	7.20	7.20	7.20	7.20	7.20
3.69	3.68	3.00	2.99	2.98	1.99	2.00
6.29	6.30	5.60	5.64	5.62	4.81	4.87
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.13	2.12	1.73	1.72	1.72	1.15	1.15
3.79	3.80	3.37	3.40	3.39	2.90	2.93
7.60	7.60	7.60	7.60	7.60	7.60	7.60
3.00	2.99	2.43	2.42	2.42	1.62	1.62
5.02	5.03	4.47	4.51	4.49	3.84	3.89
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.50	4.49	3.65	3.64	3.63	2.43	2.44
7.27	7.28	6.65	6.52	6.49	5.56	5.63
8.95	8.95	8.95	8.95	8.95	8.95	8.95
3.16	3.14	2.56	2.55	2.54	1.70	1.71
4.50	4.51	4.01	4.04	4.02	3.44	3.48
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.37	0.36	0.30	0.30	0.29	0.20	0.20
0.46	0.46	0.41	0.41	0.41	0.35	0.35
0.50	0.50	0.50	0.50	0.50	0.50	0.50
2.79	2.73	2.45	2.04	2.04	1.54	1.45
2.79	2.73	2.45	2.04	2.04	1.54	1.45
2.79	2.73	2.45	2.04	2.04	1.54	1.45
5.84	5.82	4.74	4.72	4.71	3.15	3.16
6.40	6.41	5.70	5.75	5.72	4.90	4.95
6.95	6.95	6.95	6.95	6.95	6.95	6.95

(continued)

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

	2016	2017	2018
2008 Current Expense			
Residential/Agricultural Real	7.85	7.85	6.89
Commercial/Industrial and Public Utility Real	7.85	7.85	7.23
General Business and Public Utility Personal	7.85	7.85	7.85
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$1.00	\$0.76	\$0.84
Commercial/Industrial and Public Utility Real	1.00	0.76	0.84
General Business and Public Utility Personal	1.00	0.76	0.84
2016 Current Expense			
Residential/Agricultural Real	0.00	5.58	4.90
Commercial/Industrial and Public Utility Real	0.00	5.58	5.14
General Business and Public Utility Personal	0.00	5.58	5.58
2016 Bond Levy (\$125,000,000)			
Residential/Agricultural Real	0.00	0.84	0.93
Commercial/Industrial and Public Utility Real	0.00	0.84	0.93
General Business and Public Utility Personal	0.00	0.84	0.93
2016 Permanent Improvement			
Residential/Agricultural Real	0.00	0.50	0.44
Commercial/Industrial and Public Utility Real	0.00	0.50	0.46
General Business and Public Utility Personal	0.00	0.50	0.50
2023 Current Expense			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2023 Permanent Improvement			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	40.04	46.05	41.38
Commercial/Industrial and Public Utility Real	51.87	58.10	54.31
General Business and Public Utility Personal	71.39	77.37	77.82
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	40.04	46.05	41.38
Commercial/Industrial and Public Utility Real	51.87	58.10	54.31
General Business and Public Utility Personal	75.90	81.88	82.33
WEIGHTED AVERAGE	44.97	51.02	46.38
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.50 - 3.28	0.50 - 4.00	0.44 - 3.55
Commercial/Industrial and Public Utility Real	0.50 - 3.91	0.49 - 3.94	0.45 - 3.56
General Business and Public Utility Personal	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50

2019	2020	2021	2022	2023	2024	2025
6.89	6.87	5.59	5.57	5.56	3.72	3.73
7.23	7.24	6.44	6.49	6.46	5.53	5.60
7.85	7.85	7.85	7.85	7.85	7.85	7.85
\$0.81	\$0.79	\$0.71	\$0.74	\$0.74	\$0.56	\$0.53
0.81	0.79	0.71	0.74	0.74	0.56	0.53
0.81	0.79	0.71	0.74	0.74	0.56	0.53
4.90	4.88	3.97	3.96	3.95	2.64	2.65
5.14	5.15	4.58	4.64	4.59	3.93	3.98
5.58	5.58	5.58	5.58	5.58	5.58	5.58
0.90	0.88	0.79	0.57	0.57	0.43	0.40
0.90	0.88	0.79	0.57	0.57	0.43	0.40
0.90	0.88	0.79	0.57	0.57	0.43	0.40
0.44	0.44	0.36	0.35	0.35	0.24	0.24
0.46	0.46	0.41	0.41	0.41	0.35	0.36
0.50	0.50	0.50	0.50	0.50	0.50	0.50
0.00	0.00	0.00	0.00	0.00	2.00	2.01
0.00	0.00	0.00	0.00	0.00	2.57	2.60
0.00	0.00	0.00	0.00	0.00	3.00	3.00
0.00	0.00	0.00	0.00	0.00	3.14	3.15
0.00	0.00	0.00	0.00	0.00	4.02	4.07
0.00	0.00	0.00	0.00	0.00	4.70	4.70
41.24	41.01	33.76	33.04	32.97	27.49	27.43
54.16	54.15	48.35	47.94	47.72	47.10	47.49
77.67	77.57	77.12	76.52	76.52	83.40	83.25
41.24	41.01	33.76	33.04	32.97	27.49	27.43
54.16	54.15	48.35	47.94	47.72	47.10	47.49
82.18	82.08	81.63	81.03	81.03	87.91	87.76
46.26	46.08	38.83	38.16	36.09	31.07	30.94
0.44 - 4.00	0.43 - 3.89	0.41 - 3.21	0.41 - 3.20	0.41 - 3.19	0.25 - 1.91	0.25 - 1.93
0.44 - 3.97	0.44 - 3.93	0.46 - 3.61	0.46 - 3.61	0.45 - 3.55	0.40 - 3.18	0.40 - 3.15
0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50

(continued)

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

	2016	2017	2018
CORPORATIONS:			
Residential/Agricultural Real	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
Commercial/Industrial and Public Utility Real	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
General Business and Public Utility Personal	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.70 - 3.49	0.70 - 3.49	0.40 - 3.11
Commercial/Industrial and Public Utility Real	0.75 - 3.50	0.75 - 3.50	0.42 - 3.26
General Business and Public Utility Personal	0.75 - 3.50	0.75 - 3.50	0.45 - 3.50

Source: Ohio Department of Taxation

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

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

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

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

2019	2020	2021	2022	2023	2024	2025
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.93
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 3.15
0.30 - 1.74	0.30 - 1.74	0.30 - 1.74	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 6.50
0.40 - 3.12	0.40 - 3.11	0.33 - 2.60	0.33 - 2.59	0.33 - 2.58	0.24 - 1.83	0.30 - 1.74
0.42 - 3.25	0.42 - 3.26	0.37 - 2.90	0.38 - 2.93	0.37 - 2.91	0.32 - 2.50	0.30 - 1.74
0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50	0.30 - 1.74

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)
2015	\$445,845,563	\$403,976,702	90.61 %	\$21,889,279
2016	449,159,717	421,999,732	93.95	20,045,254
2017	515,463,905	488,067,443	94.69	19,411,549
2018	533,661,311	506,747,353	94.96	19,313,019
2019	539,078,280	506,992,375	94.05	18,319,485
2020	544,386,953	513,961,272	94.41	17,611,719
2021	561,866,619	539,958,586	96.10	13,985,008
2022	567,511,714	539,942,472	95.14	21,205,138
2023	577,546,164	549,611,793	95.16	19,006,864
2024	697,764,120	658,215,023	94.33	20,473,702

Source: Franklin County Auditor

- (1) The 2025 information cannot be presented because all collections have not been made by June 30, 2025.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Total Tax Collections</u>	<u>Percent Of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
\$425,865,981	95.52 %	\$49,456,534	11.09 %
442,044,986	98.42	40,204,184	8.95
507,478,992	98.45	45,090,276	8.75
526,060,372	98.58	43,931,214	8.23
525,311,860	97.45	39,204,101	7.27
531,572,991	97.65	31,987,934	5.88
553,943,594	98.59	38,229,385	6.80
561,147,610	98.88	37,692,337	6.64
568,618,657	98.45	41,182,320	7.13
678,688,725	97.27	44,675,900	6.40

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

Fiscal Year	General Obligation Bonds (1)	Bond Anticipation Notes (1)	Energy Conservation Bonds (1)	Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2016	\$480,227,297	\$0	\$0	\$0	\$480,227,297	\$25,783,277,286
2017	534,106,838	0	0	0	534,106,838	26,356,924,286
2018	510,164,797	0	0	0	510,164,797	29,512,945,674
2019	480,953,729	0	0	104,527	481,058,256	29,853,059,143
2020	509,344,451	0	0	80,849	509,425,300	30,233,109,434
2021	480,764,781	0	0	774,285	481,539,066	35,937,380,737
2022	449,569,395	0	0	1,630,262	451,199,657	36,662,549,503
2023	418,684,520	0	0	1,502,793	420,187,313	37,392,073,331
2024	375,548,174	0	0	1,240,153	376,788,327	50,493,587,349
2025	349,381,478	0	0	962,284	350,343,762	50,947,471,080

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2024 Annual Comprehensive Financial Report

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

Population (3)	Personal Income (4)	Ratio of Debt to Estimated Actual Value	Ratio of Debt to Personal Income	Debt Per Capita
818,912	\$37,755,118,848	1.86 %	1.27 %	\$586.42
861,141	42,145,101,681	2.03	1.27	620.23
880,828	44,494,145,592	1.73	1.15	579.19
902,674	47,223,390,310	1.61	1.02	532.93
914,449	48,940,396,031	1.68	1.04	557.08
914,449	49,009,894,155	1.34	0.98	526.59
909,686	50,534,876,672	1.23	0.89	495.99
908,386	55,866,647,386	1.12	0.75	462.56
912,274	59,593,386,776	0.75	0.63	413.02
913,985	61,432,587,790	0.69	0.57	383.31

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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
2016	\$480,227,297	\$25,783,277,286	818,912	1.86 %	\$586.42
2017	534,106,838	26,356,924,286	861,141	2.03	620.23
2018	510,164,797	29,512,945,674	880,828	1.73	579.19
2019	480,953,729	29,853,059,143	902,674	1.61	532.81
2020	509,344,451	30,233,109,434	914,449	1.68	557.08
2021	480,764,781	35,937,380,737	914,449	1.34	525.74
2022	449,569,395	36,662,549,503	909,686	1.23	494.20
2023	418,684,520	37,392,073,331	908,386	1.12	460.91
2024	375,548,174	50,493,587,349	912,274	0.74	411.66
2025	349,381,478	50,947,471,080	913,985	0.69	382.26

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2024 Annual Comprehensive Financial Report

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

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2025

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$349,381,478	100.00 %	\$349,381,478
Lease Obligation	962,284	100.00	962,284
Total Direct Debt	350,343,762		350,343,762
Overlapping:			
Franklin County:			
General Obligation Bonds	172,708,000	35.27	60,914,112
Loan Obligations	3,889,000	35.27	1,371,650
Bond Anticipation Notes	215,140,000	35.27	75,879,878
Lease Obligation	38,297,000	35.27	13,507,352
City of Columbus:			
General Obligation Bonds	1,922,405,000	62.86	1,208,423,783
Revenue Bonds	11,152,000	62.86	7,010,147
OPWC Notes	5,059,000	62.86	3,180,087
Notes Payable	5,535,000	62.86	3,479,301
City of Gahanna:			
General Obligation Bonds	12,586,204	10.04	1,263,655
OPWC Loans	568,191	10.04	57,046
Lease Obligation	74,890	10.04	7,519
City of New Albany:			
General Obligation Bonds	21,485,000	5.92	1,271,912
OWDA Loans	46,137,352	5.92	2,731,331
OPWC Loans	2,020,163	5.92	119,594
Lease Obligation	101,836	5.92	6,029
Loans Payable	3,259,724	5.92	192,976
City of Upper Arlington:			
General Obligation Bonds	79,324,283	17.41	13,810,358
Nontax Revenue Bonds	74,810,000	17.41	13,024,421
Loans Payable	1,844,421	17.41	321,114
Jefferson Township:			
OPWC Loans	297,208	5.16	15,336
Notes Payable	18,208	5.16	940
Mifflin Township:			
General Obligation Bonds	12,831,881	0.82	105,221
Loans Payable	1,289,434	0.82	10,573
Plain Township:			
General Obligation Bonds	\$478,000	6.72	\$32,122

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2025
(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	\$46,114,843	32.47	\$14,973,490
New Albany Plain Local Park District: General Obligation Bonds	<u>42,405,000</u>	0.09	<u>38,165</u>
Total Overlapping Debt	<u>2,719,831,638</u>		<u>1,421,748,111</u>
Total Direct and Overlapping Debt	<u><u>\$3,070,175,400</u></u>		<u><u>\$1,772,091,873</u></u>

Source: Ohio Municipal Advisory Council

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

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

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

	2016	2017	2018
Total Assessed Valuation	<u>\$8,897,467,530</u>	<u>\$9,086,479,020</u>	<u>\$10,175,044,770</u>
Total Assessed Valuation used to Calculate Legal Debt Margin (2)	8,897,467,530	9,086,479,020	10,175,044,770
Overall debt limitation - 9.0% of assessed valuation (1)	800,772,078	817,783,112	915,754,029
Gross indebtedness authorized by the School District	<u>429,079,882</u>	<u>473,554,882</u>	<u>451,279,882</u>
Debt within 9.0% limitation	429,079,882	473,554,882	451,279,882
Less amount available in the Debt Service Fund	<u>(42,591,353)</u>	<u>(52,940,239)</u>	<u>(55,338,926)</u>
Net debt within 9.0% limitation	<u>386,488,529</u>	<u>420,614,643</u>	<u>395,940,956</u>
Legal debt margin within 9.0% limitation	<u>\$414,283,549</u>	<u>\$397,168,469</u>	<u>\$519,813,073</u>
Legal Debt Margin as a Percentage of the Debt Limit	51.7%	48.6%	56.8%
Energy Conservation Debt limitation 0.9% of assessed valuation	\$80,077,208	\$81,778,311	\$91,575,403
Net debt within 0.9% limitation	<u>0</u>	<u>0</u>	<u>0</u>
Energy Conservation Debt Margin	<u>\$80,077,208</u>	<u>\$81,778,311</u>	<u>\$91,575,403</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	100.0%	100.0%	100.0%
Unvoted debt limitation .10% of assessed valuation (1)	\$8,897,468	\$9,086,479	\$10,175,045
Gross indebtedness authorized by the School District	0	0	0
Less exempt debt:			
Energy Conservation Bonds	<u>0</u>	<u>0</u>	<u>0</u>
Legal debt margin within .10% limitation	<u>\$8,897,468</u>	<u>\$9,086,479</u>	<u>\$10,175,045</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) Ohio Bond Law sets a limit of nine percent for voted debt and .10 percent for unvoted debt.

2019	2020	2021	2022	2023	2024	2025
<u>\$10,287,614,260</u>	<u>\$10,405,117,890</u>	<u>\$12,386,529,930</u>	<u>\$12,626,169,630</u>	<u>\$12,870,611,650</u>	<u>\$17,437,584,260</u>	<u>\$17,575,267,350</u>
10,287,614,260	10,405,117,890	12,386,529,930	12,626,169,630	12,870,611,650	17,437,584,260	17,575,267,350
925,885,283	936,460,610	1,114,787,694	1,136,355,267	1,158,355,049	1,569,382,583	1,581,774,062
<u>424,913,570</u>	<u>450,734,897</u>	<u>421,214,897</u>	<u>391,339,897</u>	<u>361,289,897</u>	<u>319,649,623</u>	<u>292,534,623</u>
424,913,570	450,734,897	421,214,897	391,339,897	361,289,897	319,649,623	292,534,623
<u>(56,210,584)</u>	<u>(48,934,508)</u>	<u>(64,938,840)</u>	<u>(60,023,308)</u>	<u>(59,813,378)</u>	<u>(59,969,924)</u>	<u>(61,684,721)</u>
<u>368,702,986</u>	<u>401,800,389</u>	<u>356,276,057</u>	<u>331,316,589</u>	<u>301,476,519</u>	<u>259,679,699</u>	<u>230,849,902</u>
<u>\$557,182,297</u>	<u>\$534,660,221</u>	<u>\$758,511,637</u>	<u>\$805,038,678</u>	<u>\$856,878,530</u>	<u>\$1,309,702,884</u>	<u>\$1,350,924,160</u>
60.2%	57.1%	68.0%	70.8%	74.0%	83.5%	85.4%
<u>\$92,588,528</u>	<u>\$93,646,061</u>	<u>\$111,478,769</u>	<u>\$113,635,527</u>	<u>\$115,835,505</u>	<u>\$156,938,258</u>	<u>\$158,177,406</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$92,588,528</u>	<u>\$93,646,061</u>	<u>\$111,478,769</u>	<u>\$113,635,527</u>	<u>\$115,835,505</u>	<u>\$156,938,258</u>	<u>\$158,177,406</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>\$10,287,614</u>	<u>\$10,405,118</u>	<u>\$12,386,530</u>	<u>\$12,626,170</u>	<u>\$12,870,612</u>	<u>\$17,437,584</u>	<u>\$17,575,267</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$10,287,614</u>	<u>\$10,405,118</u>	<u>\$12,386,530</u>	<u>\$12,626,170</u>	<u>\$12,870,612</u>	<u>\$17,437,584</u>	<u>\$17,575,267</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)
2016	818,912	\$46,104	49,698	4.10
2017	861,141	48,941	50,063	4.40
2018	880,828	50,514	49,962	4.50
2019	902,674	52,315	49,295	3.70
2020	914,449	53,519	49,244	9.90
2021	914,449	53,595	45,489	6.10
2022	909,686	55,552	45,680	3.80
2023	908,386	61,501	45,419	3.30
2024	912,274	65,324	46,023	4.90
2025	913,985	67,214	47,098	4.80

Source: (1) City of Columbus 2024 Annual Comprehensive Financial Report

(2) Franklin County's 2024 Annual Comprehensive Financial Report

(3) School District Records.

(4) Ohio Department of Job and Family Services, Bureau of Labor Market information.

Columbus City School District
Principal Employers
Fiscal Years 2025 and 2016

2025		
Employer	Total Employees (1)	Percentage Of Total
The Ohio State University	36,433	3.14 %
Ohio Health	24,662	2.13
State of Ohio	24,217	2.09
JP Morgan Chase & Co	18,600	1.60
Nationwide Children's Hospital	14,037	1.21
Kroger Co.	14,006	1.21
Nationwide Mutual Insurance Co.	11,000	0.95
Amazon	9,262	0.80
City of Columbus	9,150	0.79
Mount Carmel Health System	8,200	0.71
Total Employees from Top Ten Employers	169,567	14.63
All Other Employers	989,433	85.37
Total Employees	1,159,000	100.00 %

2016		
Employer	Total Employees	Percentage Of Total
The Ohio State University	30,963	3.04 %
State of Ohio	23,859	2.34
J.P. Morgan Chase & Co.	19,936	1.96
Ohio Health	19,200	1.88
Nationwide Mutual Insurance Co.	12,200	1.20
Kroger Co.	10,242	1.01
Mount Carmel Health System	8,818	0.87
City of Columbus	8,510	0.84
Nationwide Mutual Insurance Co.	8,508	0.83
Honda North America, Inc.	7,800	0.77
Total Employees from Top Ten Employers	150,036	14.72
All Other Employers	868,964	85.28
Total Employees	1,019,000	100.00 %

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

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Columbus City School District
Building Statistics
Last Two Fiscal Years

Building	Primary Use of Building	Year Built/ Renovated	2024 Average Daily Membership	2025 Average Daily Membership
Alpine	Elementary School	1967	320	349
Avalon	Elementary School	1977	403	410
Avondale	Elementary School	2009	257	273
Beatty Park at Eastgate	Elementary School	1954	80	75
Binns	Elementary School	2007	311	322
Broadleigh	Elementary School	1952	304	311
Burroughs	Elementary School	2009	387	384
Cassady	Elementary School	1964	367	353
Cedarwood	Elementary School	2013	352	347
Clinton	Elementary School	2013	457	477
Colerain	Elementary School	1975	181	185
Como	Elementary School	1954	255	253
Cranbrook	Elementary School	1957	284	306
Devonshire	Elementary School	1963	460	410
Duxberry Park	Elementary School	1959	201	194
Eakin	Elementary School	1922	261	260
East Columbus	Elementary School	2007	407	373
East Linden	Elementary School	2007	351	320
Eastgate	Elementary School	2007	279	273
Easthaven	Elementary School	1968	455	484
Fairmoor	Elementary School	2007	436	465
Fairwood	Elementary School	1924	226	194
Forest Park	Elementary School	1962	383	385
Gables	Elementary School	1976	453	456
Georgian Heights	Elementary School	2013	464	483
Highland	Elementary School	1894	326	337
Huy	Elementary School	2009	463	456
Indian Springs	Elementary School	1950	354	389
Innis	Elementary School	1975	255	280
Leawood	Elementary School	2009	322	325
Liberty	Elementary School	2013	554	554
Lincoln Park	Elementary School	2007	265	233
Lindbergh	Elementary School	1958	256	271
Livingston	Elementary School	2009	316	306
Maize	Elementary School	1960	328	355
Moler	Elementary School	1963	311	293
North Linden	Elementary School	1950	315	310
Northtowne	Elementary School	1968	336	341
Oakland Park	Elementary School	2009	281	291
Oakmont	Elementary School	2009	310	323
Ohio Avenue	Elementary School	2007	221	221
Olde Orchard	Elementary School	2013	544	534
Parkmoor Urban Academy	Elementary School	1966	293	313
Parsons	Elementary School	2007	378	381
Salem	Elementary School	1962	345	344
Scottwood	Elementary School	1957	498	502
Shady Lane	Elementary School	2009	388	394
Siebert	Elementary School	1976	388	375
Southwood	Elementary School	2009	286	295
Stewart	Elementary School	2012	313	313

(continued)

Columbus City School District

Building Statistics

Last Two Fiscal Years

(continued)

Building	Primary Use of Building	Year Built/ Renovated	2024 Average Daily Membership	2025 Average Daily Membership
Sullivant	Elementary School	2009	283	291
Trevitt	Elementary School	2009	239	272
Valley Forge	Elementary School	1963	276	323
Valleyview	Elementary School	1957	332	317
Watkins	Elementary School	2009	274	308
Weinland Park	Elementary School	2009	304	291
West Broad	Elementary School	2009	400	364
West Mound	Elementary School	2009	299	317
Westgate	Elementary School	1961	268	289
Winterset	Elementary School	1968	295	333
Woodcrest	Elementary School	1961	262	273
AIMS	Middle School	2009	501	500
Buckeye	Middle School	1962	348	334
Champion	Middle School	2007	309	344
Columbus City Preparatory School for Boys	Middle School	1962	82	100
Columbus City Preparatory School for Girls	Middle School	1975	193	183
Dominion	Middle School	1955	671	693
Hilltonia	Middle School	1956	478	399
Johnson Park	Middle School	1959	405	361
Medina	Middle School	1959	440	445
Mifflin MS	Middle School/ESL	1935	376	361
Ridgeview	Middle School	1966	498	482
Sherwood	Middle School	1966	436	507
Wedgewood	Middle School	2009	490	494
Westmoor	Middle School	1958	396	413
Woodward Park	Middle School	1966	835	828
World Language	Middle School	2021	461	514
Yorktown	Middle School	1967	365	358
Beechcroft	High School	1974	587	546
Briggs	High School	1974	851	893
Centennial	High School	1975	677	642
Columbus Alternative	High School	1926	740	783
Columbus Downtown	High School	2009	403	400
East	High School	2009	358	416
Eastmoor Academy	High School	1954	533	511
Fort Hayes	High School	2009	671	678
Independence	High School	1975	673	751
Marion-Franklin	High School	1951	389	390
Mifflin	High School	1977	681	747
Northland	High School	1965	903	952
South	High School	2009	847	791
Walnut Ridge	High School	1961	619	761
West	High School	1927	692	774
Whetstone	High School	1961	885	956
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	883	885
Hubbard Mastery	Kindergarten through 7th Grade	1976	275	281
Berwick	Kindergarten through 8th Grade	1956	650	684
Ecole Kenwood	Kindergarten through 8th Grade	2016	442	468
Indianola ES	Kindergarten through 8th Grade	2009	684	688
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	479	470
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	504	517

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2024 Average Daily Membership	2025 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	99	94
Columbus International	7th through 12th Grade	1954	424	504
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	673	725
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	374	377
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	238	234
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	387	408
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	331	353
Fort Hayes Career Center	Special Programs School	2007	101	107
Columbus Global Academy	Special Programs School	2007	339	337
Columbus Gifted Academy	Special Programs School	2007	310	364
Columbus Digital Academy	Special Programs School	2021	535	564
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	290	275
3700 High Street	Administration	1977	N/A	N/A
Sixth Street Annex	Administration	1968	N/A	N/A
Food Production Center	Administration	1974	N/A	N/A
Maryland Park Center	Administration	1969	N/A	N/A
17th Avenue Service Center	Operation and Maintenance of Plant	1974	N/A	N/A
Smith Road Garage	Operation and Maintenance of Plant	1974	N/A	N/A
Scarboro Bus Compound	Pupil Transportation	1974	N/A	N/A
Morse Road Bus Compound	Pupil Transportation	1974	N/A	N/A
Fort Hayes Bus Compound	Pupil Transportation	1978	N/A	N/A

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

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

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

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

	2016	2017	2018
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	49,698	50,063	49,962
Graduation Rate (2)	73.7%	74.1%	78.1%
Percentage of Students with Disabilities (2)	16.4%	16.4%	15.8%
Percentage of Limited English Proficient Students (2)	13.0%	16.5%	16.4%
School Administration:			
Student Attendance Rate (2)	92.4%	89.3%	92.1%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	26,936	28,022	27,068
Payroll Checks Issued (3)	5,395	5,888	5,500
Payroll ACHs and EFTs Issued (3)	205,852	213,413	209,400
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	116	116	116
Pupil Transportation (5):			
Public School Students Transported (2)	20,771	22,617	25,403
Non-Public School Students Transported (2)	2,161	2,239	1,944
Community School Students Transported (2)	7,156	8,577	4,163
Daily Bus Fleet Mileage (2)	79,334	81,754	75,937
Latchkey:			
Average Number of Students Enrolled (6)	890	877	881
Food Service Operations (7):			
Free Breakfasts Served	4,163,133	4,399,084	4,362,246
Reduced Price Breakfasts Served	N/A	N/A	N/A
Paid Breakfasts Served	N/A	N/A	N/A
Free Lunches Served	5,880,178	6,154,942	6,101,465
Reduced Price Lunches Served	N/A	N/A	N/A
Paid Lunches Served	N/A	N/A	N/A

Sources:

- (1) School District Enrollment Records
- (2) Ohio Department of Education and Workforce Website
- (3) School District Treasurer's Office Records
- (4) School District Building and Grounds Department Records
- (5) Based on the process of reporting this data to the Ohio Department of Education and Workforce, transportation numbers are based on the prior fiscal year's figures.
- (6) School District Latchkey Office Records
- (7) School District Food Service Records
- (8) Trends vary from prior fiscal years due to COVID-19 pandemic.

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

2019	2020	2021 (8)	2022	2023	2024	2025
49,295	49,244	45,489	45,680	45,419	46,023	47,098
82.1%	81.3%	81.2%	79.7%	79.6%	78.3%	82.5%
17.3%	17.5%	17.9%	18.1%	18.7%	18.9%	18.9%
17.0%	18.5%	17.0%	17.7%	18.6%	14.9%	23.2%
87.3%	89.9%	67.8%	79.7%	82.0%	83.2%	83.7%
25,191	21,452	13,748	19,560	19,825	22,018	17,901
3,781	6,821	3,055	5,051	5,074	2,978	2,323
211,354	208,750	205,629	222,418	216,130	220,481	217,871
140	140	140	140	140	140	140
30,000	16,916	0	11,175	11,448	12,279	12,668
2,000	2,074	1,215	1,767	1,118	842	1,147
4,100	6,267	942	3,780	2,610	3,518	2,035
66,939	34,405	10,738	51,482	52,800	25,088	27,439
811	825	299	645	691	664	645
4,034,154	4,181,984	2,093,519	3,001,888	3,144,040	3,337,931	3,282,315
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
5,662,711	5,814,093	2,235,503	4,365,567	4,554,431	4,709,346	4,668,019
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A

Columbus City School District

Employees by Function

Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,155	2,369	2,375	2,465
Special	1,374	1,664	1,558	1,611
Vocational	52	55	52	60
Adult/Continuing	15	15	14	14
Student Intervention Services	2	0	0	0
Support Services:				
Pupils	603	734	736	837
Instructional Staff	596	440	440	417
Board of Education	7	7	7	7
Administration	426	459	460	440
Fiscal	49	54	58	58
Business	22	27	23	24
Operation and Maintenance of Plant	482	478	482	453
Pupil Transportation	572	826	812	850
Central	109	113	124	110
Operation of Non-Instructional Services	322	338	320	308
Extracurricular Activities	16	17	17	17
Capital Outlay	5	7	7	6
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Number of Employees</i>	<u><u>6,807</u></u>	<u><u>7,603</u></u>	<u><u>7,485</u></u>	<u><u>7,677</u></u>

Source: School District Personnel Records

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
2,453	2,583	2,720	2,647	2,404	2,433
1,696	1,797	1,739	1,570	1,817	1,675
64	65	64	68	77	77
13	14	22	20	20	20
0	0	3	2	1	0
848	886	731	696	885	839
421	360	391	732	523	580
7	7	7	7	7	7
435	486	457	463	474	479
56	52	68	65	66	69
27	22	24	23	24	25
447	619	598	538	513	705
836	841	652	616	575	586
104	151	159	168	171	177
308	372	342	356	365	363
17	146	143	126	139	108
6	7	8	6	8	7
0	0	0	0	0	0
<u>7,738</u>	<u>8,408</u>	<u>8,128</u>	<u>8,103</u>	<u>8,069</u>	<u>8,150</u>

Columbus City School District
Operating Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>General Government Expenditures (1)</u>	<u>Enrollment</u>	<u>Per Pupil Cost</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>
2016	\$987,225,532	49,698	\$19,864	4.00 %	3,896	12.76
2017	1,017,743,884	50,063	20,329	2.34	4,182	11.97
2018	1,037,760,236	49,962	20,771	2.17	4,100	12.19
2019	1,085,666,232	49,295	22,024	6.03	3,910	12.61
2020	1,116,262,931	49,244	22,668	2.92	4,065	12.11
2021	1,189,114,554	45,489	26,141	15.32	4,498	10.11
2022	1,062,859,513	45,680	23,268	-10.99	4,483	10.19
2023	1,167,976,022	45,419	25,716	10.52	4,515	10.06
2024	1,224,449,901	46,023	26,605	3.46	4,454	10.33
2025	1,214,097,313	47,098	25,778	-3.11	4,313	10.92

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, 2025

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	87.00	20.7 %	123.00	29.2 %	210.00	49.9 %
Black	59.00	14.0	139.00	33.1	198.00	47.1
Spanish	2.00	0.5	5.00	1.2	7.00	1.7
Pacific Island	0.00	0.0	1.00	0.2	1.00	0.2
Asian	3.00	0.7	1.00	0.2	4.00	0.9
	<u>151.00</u>	<u>35.9</u>	<u>269.00</u>	<u>63.9</u>	<u>420.00</u>	<u>99.8</u>
Teachers:						
White	741.00	17.3	2,584.00	60.1	3,325.00	77.4
Black	200.00	4.6	648.00	15.0	848.00	19.6
Spanish	21.00	0.5	58.00	1.3	79.00	1.8
Pacific Island	0.00	0.0	1.00	0.0	1.00	0.0
Asian	12.00	0.3	45.00	1.0	57.00	1.3
Native American	2.00	0.0	1.00	0.0	3.00	0.0
	<u>976.00</u>	<u>22.7</u>	<u>3,337.00</u>	<u>77.4</u>	<u>4,313.00</u>	<u>100.1</u>
Classified:						
White	266.00	7.8	571.00	16.7	837.00	24.5
Black	844.00	24.7	1,588.00	46.5	2,432.00	71.2
Spanish	17.00	0.5	81.00	2.4	98.00	2.9
Pacific Island	1.00	0.0	2.00	0.1	3.00	0.1
Asian	20.00	0.6	22.00	0.6	42.00	1.2
Native American	1.00	0.0	4.00	0.1	5.00	0.1
	<u>1,149.00</u>	<u>33.6</u>	<u>2,268.00</u>	<u>66.4</u>	<u>3,417.00</u>	<u>100.0</u>
Total:						
White	1,094.00	13.4	3,278.00	40.2	4,372.00	53.6
Black	1,103.00	13.5	2,375.00	29.1	3,478.00	42.6
Spanish	40.00	0.5	144.00	1.8	184.00	2.3
Pacific Island	1.00	0.0	4.00	0.0	5.00	0.0
Asian	35.00	0.4	68.00	0.8	103.00	1.2
Native American	3.00	0.0	5.00	0.1	8.00	0.1
	<u>2,276.00</u>	<u>27.8</u>	<u>5,874.00</u>	<u>72.0</u>	<u>8,150.00</u>	<u>99.8</u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
June 30, 2025

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

Population: 913,985

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	67	K-6	20,456
STEM Academies	5	K-8	2,827
Middle Schools	18	6-8	7,316
High Schools and Career Centers	19	9-12	10,991
Special Assignment Schools	4	STEM	2,097
Total	<u>113</u>	Other	<u>3,411</u>
		Total	<u>47,098</u>

Number of Teachers, Levels of Degree and Years of Experience

	<u>Education</u>	
<u>Degree</u>	Number of Teachers	Percentage of Total
Bachelor's Equivalent	59	1.37 %
Bachelor of Arts	611	14.17
Bachelor's + 30 Semester Hours	547	12.68
Master's	2,179	50.52
Master's + 30 Semester Hours	810	18.78
Doctorate	107	2.48
Total	<u>4,313</u>	<u>100.00 %</u>

	<u>Experience</u>	
<u>Years of Experience</u>	Number of Teachers	Percentage of Total
0 - 5	993	23.03 %
6 - 10	700	16.23
11 - 15	507	11.76
16 - 20	516	11.96
21 - 25	682	15.81
26 and over	915	21.21
Total	<u>4,313</u>	<u>100.00 %</u>

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



ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FY2025

Columbus City Schools
270 East State Street
Columbus, OH 43215
(614) 365-5000

Customer Relations
(614) 365-8888

ccsoh.us



OHIO AUDITOR OF STATE KEITH FABER



COLUMBUS CITY SCHOOL DISTRICT

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 3/26/2026

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov