

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2020

**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2020**

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
<i>Passed Through Ohio Department of Education</i>			
Child Nutrition Cluster:			
Noncash Assistance (Food Donation):			
National School Lunch Program	10.555	N/A	\$ 2,079,406
Cash Assistance:			
School Breakfast Program	10.553	N/A	7,177,355
COVID-19 School Breakfast Program	10.553	N/A	573,872
National School Lunch Program	10.555	N/A	15,775,712
COVID-19 National School Lunch Program	10.555	N/A	1,276,302
Total Child Nutrition Cluster			<u>26,882,647</u>
Noncash Assistance (Food Donation):			
Fresh Fruit and Vegetable Program	10.582	N/A	<u>292,064</u>
<i>Passed Through Mid Ohio Food Bank</i>			
Urban Agriculture Grant	10.902	N/A	<u>4,267</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>27,178,978</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>			
<i>Direct</i>			
Federal Family Education Loans (FFEL) Program	84.032	N/A	<u>1,108,377</u>
Higher Education Emergency Relief Fund			
CARES ACT HEERF Students	84.425E	N/A	142,019
CARES ACT HEERF Institution	84.425F	N/A	<u>82,698</u>
Total Higher Education Emergency Relief Fund			<u>224,717</u>
Total Direct Funding			<u>1,333,094</u>
<i>Passed Through Ohio Department of Education</i>			
Special Education Cluster (IDEA):			
Special Education - Grants to States	84.027	N/A	14,754,094
Special Education - Preschool Grants	84.173	N/A	<u>303,810</u>
Total Special Education Cluster (IDEA)			<u>15,057,904</u>
Adult Education - Basic Grants to States	84.002	N/A	651,822
Title I Grants to Local Educational Agencies	84.010	N/A	39,179,116
Education for Homeless Children and Youth	84.196	N/A	299,016
Career and Technical Education - Basic Grants to States	84.048	N/A	2,084,740
English Language Acquisition State Grants	84.365	N/A	1,529,706
Improving Teacher Quality State Grants	84.367	N/A	2,524,051
Twenty-First Century Community Learning Centers	84.287	N/A	264,588
Striving Readers	84.371	N/A	372,661
Disaster Recovery Assistance for Education	84.938	N/A	4,604
School Improvement Grants	84.377A	N/A	3,471,668
Student Support and Academic Enrichment Program	84.424A	N/A	<u>1,929,027</u>
Total Passed Through Ohio Department of Education			<u>67,368,903</u>

<i>Passed Through the Columbus State Community College</i> Investing in Innovation (I3) Fund	84.411	N/A	<u>9,290</u>
Total Passed Through the Columbus State Community College			<u>9,290</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>68,711,287</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
<i>Passed Through Columbus Metropolitan Housing Authority:</i> HOPE VI Cluster: Choice Neighborhoods Implementation Grants	14.889	N/A	<u>47,479</u>
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			<u>47,479</u>
Total Expenditures of Federal Awards			<u>\$ 95,937,744</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, 2020**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Columbus City School District (the School District) under programs of the federal government for the year ended June 30, 2020. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D - CHILD NUTRITION CLUSTER

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

NOTE E – FOOD DONATION PROGRAM

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

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OHIO AUDITOR OF STATE KEITH FABER



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CentralRegion@ohioauditor.gov

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, (the School District) as of and for the year ended June 30, 2020, 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, 2020, wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the School District.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

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

Purpose of this Report

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



Keith Faber
Auditor of State
Columbus, Ohio

December 23, 2020



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

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

To the Board of Education:

Report on Compliance for the Major Federal Programs

We have audited the Columbus City School District's (the School District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect Columbus City School District's major federal programs for the year ended June 30, 2020. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the School District's major federal programs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on the Major Federal Programs

In our opinion, The Columbus City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Columbus City School District (the School District) as of and for the year ended June 30, 2020, 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 March 30, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the School District. We conducted our audit to opine on the School District's basic financial statements as a whole. We have not performed any procedures to the audited financial statements subsequent to December 23, 2020. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

March 30, 2021

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**COLUMBUS CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2020**

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):	Child Nutrition Cluster Special Education Cluster (IDEA) Title I Grants to Local Educational Agencies, CFDA # 84.010 School Improvement Grants, CFDA # 84.377A
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 2,878,132 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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**COLUMBUS
CITY SCHOOLS**

Stanley J. Bahorek, Treasurer/CFO

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR 200.511(b)
JUNE 30, 2020**

Finding Number	Finding Summary	Status	Additional Information
2019-001 2018-001, 2017-001, 2016-002, 2015-001	Kronos System Supervisor Approval – GAGAS Finding first occurred in fiscal year 2015 at finding 2015-001.	Partially corrected	Reissued Management Letter recommendation
2019-002 2018-002, 2017-003, 2016-004, 2015-004	Kronos System Supervisor Approval – Federal Finding first occurred in fiscal year 2015 at finding 2015-004.	Partially corrected	Reissued Management Letter recommendation

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

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COMPREHENSIVE ANNUAL **FINANCIAL REPORT** FY2020

Fiscal Year Ended June 30, 2020

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



COLUMBUS
CITY SCHOOLS

OHIO



Mission:

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

Comprehensive Annual Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2020

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

Columbus City School District
Board of Education

**Columbus City School District
Board of Education
Fiscal Year 2020**



Jennifer Adair
President



Ramona Reyes
Vice-President



Michael Cole



Eric S. Brown



Dr. Tina D. Pierce



James Ragland



Carol Beckerle



**COLUMBUS
CITY SCHOOLS**



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



Stanley J. Bahorek
Treasurer/CFO

*Columbus City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2020*

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Columbus City Schools

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

December 23, 2020

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Columbus City School District (the “School District”) for the fiscal year ended June 30, 2020. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Columbus City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District’s financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2020. This report will also be available on the School District’s website at www.ccssoh.us.

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

The Auditor of State of Ohio has issued an unmodified (“clean”) opinion on the Columbus City School District’s financial statements for the fiscal year ended June 30, 2020. 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, 2020, were:

	<u>Date Current Term Commenced</u>	<u>Present Term Expires</u>
Jennifer Adair, President	01/01/20	12/31/23
Ramona Reyes, Vice-President	01/01/18	12/31/22
Michael Cole	01/01/18	12/31/22
Carol Beckerle	01/01/20	12/31/23
Eric S. Brown	01/01/20	12/31/23
James Ragland	01/01/20	12/31/22
Dr. Tina D. Pierce	01/01/20	12/31/23

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

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and serves as secretary to the Board. Stanley J. Bahorek was appointed Treasurer, effective August 1, 2014, and his current contract runs through July 31, 2023.

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

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

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

ECONOMIC CONDITION AND OUTLOOK

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

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

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

Source: City of Columbus, Economic Development by Sector Website

The Franklin County average annual unemployment rate (9.9 percent) at June 30, 2020, is below the State of Ohio (11.0 percent) rate and the United States (11.1 percent) rate. The City has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes the City a good location for business. Columbus, Ohio’s capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

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

Over the past ten years, the School District has seen enrollment go from 52,851 in 2010, to 49,244 in 2020. Over the last four years, student enrollment averaged 49,641 per year. The School District expects future enrollment to be consistent with the prior year.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 140 square miles. According to information obtained from the City of Columbus’ 2019 annual financial report, the City of Columbus has a population of 914,449 as of 2019.

During fiscal year 2020, the School District’s average daily membership was 49,244. Of the total membership, 21,638 students reported to 67 regular elementary schools, 7,548 students reported to 17 middle schools, 11,884 students reported to 19 high schools and career centers, 2,216 students reported to 5 STEM schools, and 3,107 students reported to 3 special assignment schools. The School District’s special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children. More detailed information related to the School District’s buildings can be found on page S38.

EMPLOYEE RELATIONS

The School District currently has 7,738 full-time equivalent employees. During fiscal year 2020, the School District paid (determined on a cash basis) from its General Fund approximately \$419.9 million in salaries and wages and \$173.8 million for fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation coverage, unemployment compensation, and life, medical, and dental insurance premiums.

Of the current full-time employees, 4,065 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2019-2020 starting salary for a teacher with a bachelor's degree is \$46,506; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$101,496.

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

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

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

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

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

MAJOR INITIATIVES

In 2020-2021, the School District will announce its new Portrait of a Graduate, which will serve as the educational vision for our schools, bringing the Columbus community together with a shared purpose. The School District has engaged the community since last December to develop this collective vision that articulates our community's aspirations for every student in Columbus City Schools.

CCS will also begin a new strategic planning process in the fall, keeping its educational vision at the heart of the planning work. School District leadership and the Board of Education will engage community stakeholders to define the organization's goals and how we plan to operationalize and achieve those goals.

The School District is also working to implement the recommendations that were given as part of a comprehensive curriculum management audit conducted by Phi Delta Kappa. The audit covered more than just the taught curriculum -- it also evaluated School District operations and governance and how each supports teaching and learning in the classroom.

While the implementation of these recommendations will begin this year, they are not meant to be completed immediately. As advised by the auditors, it typically takes a district four or five years to fully implement the recommendations.

For CCS, the audit findings and recommendations will play an important role -- along with the Portrait of a Graduate vision -- as we conduct our comprehensive strategic planning process in the fall.

Until a new Strategic Plan is formulated, CCS will have four strategic goals that will guide the work across the School District. Within each of these goals, the Superintendent has identified top priorities to focus on this school year.

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

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

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

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

SCHOOL DISTRICT DEMOGRAPHICS

Source: Columbus City Schools Report Card for fiscal year 2020

Enrollment	49,244
Students with Disabilities	17.50%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.00 %
English Learner	18.50%
African American	53.30%
Caucasian	21.80%
Hispanic	13.60%
American Indian/Native Alaskan	0.20%
Multiracial	7.40%
Asian	3.70%

FISCAL ACCOUNTABILITY

5 Year Vision

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

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

The School District continues its practice of "value-based budgeting," a budgeting system similar to the popular "zero-based budgeting" concept with an emphasis on goal alignment. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed five-year plan for fiscal years 2020 through 2024 which aligns their activities and planned expenditures with the School District's mission and goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving stated goals and estimated costs were assigned to the activities within each program. This "bottom up", program-driven five-year budget plan served as the basis for both the annual appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2021 through 2025 and adopted by the Board of Education in November 2020, shows expenditures exceeding revenues beginning with fiscal year 2021, the first year of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the projected declining cash balance situation while at the same time maintaining a high level of educational programming. The "value-based" budgeting process ensures that educational program needs drive resource allocation and enhances understanding of the connection between behavior and cost. This budget provides a five-year detailed plan for achieving School District goals and the impact on the educational programming that any future shortfall in resources may have.

FINANCIAL TRENDS

For fiscal year 2020, the School District's GAAP basis expenses did exceed its general revenues and program revenues. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency as enrollment fluctuates.

FINANCIAL OUTLOOK AND FINANCIAL PLANNING

FINANCIAL OUTLOOK

Economic Environment Affecting Forecast Variables –State Economy

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

The advent of the COVID-19 crisis in March 2020 resulted in a decline in State revenues and a decline in economic activity during the waning days of fiscal year 2020. The State reduced Foundation payments by \$300 million for the last three payments for fiscal year 2020, with an additional \$55 million in reductions across other education line items; these reductions have been carried over into fiscal year 2021. Fortunately, districts have been allocated funding through the federal CARES Act, which has helped to alleviate some of these reductions and additional costs associated with mitigating the pandemic in schools and districts.

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

According to the Bureau of Economic Analysis (BEA)'s advanced estimate Real Gross Domestic Product (GDP) expanded in the third quarter of the calendar year at an annualized rate of 33.1 percent. This followed the 31.4 percent decrease in the second quarter. The historic third quarter increase reflected ongoing efforts to reopen businesses and resume activities that had been restricted while managing the effects of the COVID-19 Pandemic. While the BEA uses annualized rates to allow comparisons to previous years, that comparison was less useful for both the second and third quarter of 2020. In the third quarter of 2020, Real GDP declined 2.9 percent compared to the third quarter of 2019 (OBM, 2020).

Given the challenges of making comparisons using the BEA's data, OBM notes:

Moody's Analytics and CNN created the Back-to-Normal Index to track the economic recovery. The national index combines 37 indicators of economic activity, including the 25 traditional economic indicators used in their High Frequency GDP model, with 12 real-time indicators. Each state index is composed of a weighted average of the national index and six state level indicators. Both indices range from zero, representing no economic activity, to 100 percent, indicating full economic recovery to pre-pandemic levels. As of November 4, 2020, the national index was at 80.0 percent, while Ohio's index was 5.7 percentage points ahead of the national average at 85.7 percent. Both indices increased substantially from their low points at the end of April; however, growth in recent months slowed and, in the last week, decreased. Despite the recent decrease, Ohio currently has the 5th highest ranking on this index among the states (OBM, 2020).

OBM indicates that the Ohio unemployment rate decreased to 8.4 percent in September, a 0.5 percentage point drop compared to the August rate. (OBM, 2020). OBM further notes that: the national unemployment rate declined to 6.9 percent in October, a 1.0 percentage point decline from September... However, despite declines for the past six months, compared to February the unemployment rate remained 3.5 percentage points higher and the number of unemployed persons remained 5.8 million higher (OBM, 2020).

According to the Ohio Legislative Service Commission (LSC), for FY 2021 through October, GRF tax revenue was \$347 million above estimate. (LSC, 2020). Per LSC: Through the end of October, three of the four largest tax sources had positive performances. The sales and use tax, the PIT, and the cigarette tax were \$267.9 million, \$67.8 million, and \$22.7 million above their respective estimates. However, the commercial activity tax (CAT) had a shortfall of \$15.1 million due to poor tax payments in August tied to COVID-19-related measures in the spring quarter. Total revenues for the remaining GRF tax sources were \$3.8 million above the combined estimate. The financial institutions tax (FIT), the foreign insurance tax, the alcoholic beverage tax, and the liquor gallonage tax were above their respective YTD revenue targets by \$4.5 million, \$4.2 million, \$2.9 million, and \$2.5 million. On the other hand, the kilowatt-hour tax, the natural gas consumption tax, and the petroleum activity tax experienced negative variances of \$7.9 million, \$3.1 million, and \$1.0 million, respectively. (LSC, 2020).

Ohio's strong performance on the Moody's / CNN Back-to-Normal Index coupled with stronger-than-expected tax receipts provide some optimism during these challenging times. The pandemic continues unabated, however, and while recent news of several vaccines has provided what some leaders have referenced as "the light at the end of the tunnel," it is still possible that additional health orders may be imposed, potentially derailing these gains. As observed in the May Notes, the speed and extent of any economic recovery and its impact on tax receipts and emergency funding will be key factors governing federal, State, and local resources available to the School District in the years ahead. Furthermore, the manner and speed in which schools operate and the safeguards enacted will likely have an impact on School District expenditures. These combined factors – and additional uncertainty created by the crisis – will likely continue to make for challenging times for schools in the months and years ahead.

November 2020 Forecast

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

I. State Foundation Funding – Funding within the State Budget provides roughly 36 percent of School District revenues. It is clearly a significant area of risk in terms of its overall contribution to the School District's income and due to the unpredictable nature of State funding. Funding for fiscal year 2020 was frozen at the fiscal year 2019 level with the only increase in State funding coming in the form separate funding titled "School Wellness and Success" funds (SWSF). Expenditure of these funds was limited to specific purposes although the School District had the option of "re-coding" eligible current expenditures in the General Fund to the SWSF. The Ohio General Assembly is currently considering several bills related to the Ohio Fair School Funding

Plan, a plan three years in development. This funding formula provides a comprehensive system for funding schools based on the actual cost of providing an appropriate education for all students in Ohio while continuing to acknowledge and provide resources for the needs of specific student populations and honoring the State and local partnership. While the School District actively supports these bills, passage during the final months of the current General Assembly is not guaranteed. With consideration of the State's next biennial budget beginning in the spring of 2021, fiscal year 2021-22 is the first year to be impacted by those talks. Additional risk to the School District's funding lies in events such as State-wide economic downturn and changes to the State foundation funding formula which may reduce funds to our School District. Future uncertainty in both the State foundation funding formula and the State's economy makes this area an elevated risk to School District funding beyond fiscal year 2021.

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

III. Tuition Vouchers & Community Schools – These continue to be significant costs to the School District at 20 percent of the General Fund's expenditures. Recently enacted changes in the eligibility requirements for vouchers would, absent of a change in the State aid funding mechanism, have a detrimental impact on net State aid to the School District. Bills pending in the State legislature related to the Fair School Funding Formula would do away with the deductions for vouchers and community schools and implement a “funded where educated” model for State aid. If enacted, this would be a benefit to the School District.

IV. Patient Protection and Affordable Care Act (PPACA) – This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Among the provisions of this federal statute, perhaps the most impactful on the School District is what is referred to as the “Cadillac Tax”; a tax on employers offering health insurance benefits that exceed specified thresholds. This “tax” never took effect, was repealed, and has been eliminated from the School District's financial projections.

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

FINANCIAL PLANNING

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

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

OTHER INFORMATION

INDEPENDENT AUDIT

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

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019. This was the twentieth consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

CERTIFICATE OF EXCELLENCE

The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019. This was the twentieth year that the School District has received this award. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

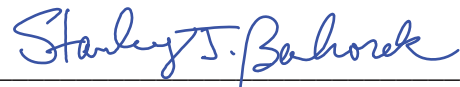
ACKNOWLEDGEMENTS

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

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



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



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District
Appointed Officials
June 30, 2020

Talisa L. Dixon, Ed. D.

Superintendent of Schools

Stanley J. Bahorek

Treasurer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Columbus City School District
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Columbus City School District

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.

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



A handwritten signature in black ink, reading 'Claire Hertz'. The signature is written in a cursive style and is positioned above a horizontal line.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'. The signature is written in a cursive style and is positioned above a horizontal line.

David J. Lewis
Executive Director

**FINANCIAL
SECTION**

OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 24 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the School District. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2020, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

December 23, 2020

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*Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
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, 2020. 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 \$151,565,065 from the prior fiscal year.
- Current and other assets increased mainly due to an increase in cash from unspent proceeds from the issuance of new debt in the fiscal year.
- Expenses increased during fiscal year 2020 when compared to the prior fiscal year mainly due to increased pension expense as well as the School District giving a three percent pay increase.

Using this Comprehensive Annual Financial Report (CAFR)

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

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

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during fiscal year 2020?" The Statement of Net Position and the Statement of Activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
Unaudited

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

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

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

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

The School District as a Whole

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

Table 1 provides a summary of the School District’s net position for fiscal year 2020 and fiscal year 2019:

Table 1			
Net Position			
	2020	2019	Change
	<hr/>	<hr/>	<hr/>
<u>Assets:</u>			
Current and			
Current and Other Assets	\$1,276,149,882	\$1,161,431,364	\$114,718,518
Net OPEB Asset	46,421,447	45,962,893	458,554
Capital Assets, Net	594,247,264	607,732,016	(13,484,752)
<i>Total Assets</i>	<hr/>	<hr/>	<hr/>
	1,916,818,593	1,815,126,273	101,692,320
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	8,341,803	8,676,771	(334,968)
Pension	171,746,108	227,080,605	(55,334,497)
OPEB	19,040,906	12,730,944	6,309,962
<i>Total Deferred Outflows of Resources</i>	<hr/>	<hr/>	<hr/>
	\$199,128,817	\$248,488,320	(\$49,359,503)

(continued)

Columbus City School District
Management's Discussion and Analysis
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Table 1
Net Position
(Continued)

	2020	2019	Change
<u>Liabilities:</u>			
Current Other Liabilities	\$100,068,974	\$86,480,202	\$13,588,772
Long-Term Liabilities:			
Due Within One Year	37,035,653	33,461,839	3,573,814
Due In More Than One Year:			
Net Pension Liability	853,903,447	841,906,706	11,996,741
Net OPEB Liability	92,781,777	98,711,443	(5,929,666)
Other Amounts	538,180,236	508,873,251	29,306,985
Total Liabilities	1,621,970,087	1,569,433,441	52,536,646
<u>Deferred Inflows of Resources:</u>			
Deferred Charge on Refunding	3,961,860	4,240,701	(278,841)
Property Taxes	388,249,438	215,411,625	172,837,813
Payments in Lieu of Taxes	71,547,859	73,888,402	(2,340,543)
Pension	61,266,690	80,756,590	(19,489,900)
OPEB	90,740,704	90,107,997	632,707
Total Deferred Inflows of Resources	615,766,551	464,405,315	151,361,236
<u>Net Position:</u>			
Net Investment in Capital Assets	148,676,305	165,061,333	(16,385,028)
Restricted	227,674,882	235,350,843	(7,675,961)
Unrestricted (Deficit)	(498,140,415)	(370,636,339)	(127,504,076)
Total Net Position(Deficit)	(\$121,789,228)	\$29,775,837	(\$151,565,065)

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2020. 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.

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Unaudited

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

Total assets experienced an increase from the prior fiscal year. This is due to the increase in current and other assets. Current and other assets increased \$114,718,518. Cash increased due to unspent proceeds from the issuance of new debt in the fiscal year. A decrease occurred in Capital Assets, Net of \$13,484,752. This is due to the current year capital asset deletions and accumulated depreciation exceeding the current year additions.

Total Liabilities of the School District increased \$52,536,646 for fiscal year 2020. Other amounts due in more than one year increased \$29,306,985 mainly due to the issuance of School Facilities Construction and Improvement Bonds.

Total Net Position decreased \$151,565,065 from the prior fiscal year. Unrestricted Net Position decreased by \$127,504,076 mainly due to changes in assumptions and benefits associated with the Statewide pension systems recognized in 2019. Net Invested in Capital Assets decreased \$16,385,028 due to the decrease in capital assets and an increase in long-term debt obligations.

Table 2 shows the changes in net position for fiscal years 2020 and 2019:

Table 2
Change in Net Position

	2020	2019	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$10,567,738	\$10,989,284	(\$421,546)
Operating Grants and Contributions	193,029,618	164,104,984	28,924,634
Capital Grants and Contributions	85,925	90,214	(4,289)
Total Program Revenues	<u>\$203,683,281</u>	<u>\$175,184,482</u>	<u>\$28,498,799</u>

(continued)

Columbus City School District
Management's Discussion and Analysis
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Unaudited

Table 2
Change in Net Position
(Continued)

	2020	2019	Increase/ (Decrease)
General Revenues:			
Property Taxes	\$324,476,534	\$488,933,376	(\$164,456,842)
Grants and Entitlements not Restricted to			
Specific Programs	339,816,909	355,020,647	(15,203,738)
Investment Earnings	17,871,644	17,929,748	(58,104)
Payments in Lieu of Taxes	72,469,535	71,468,734	1,000,801
Miscellaneous	14,552,790	21,191,907	(6,639,117)
Gain on Sale of Capital Assets	2,559,278	6,430,300	(3,871,022)
<i>Total General Revenues</i>	<u>771,746,690</u>	<u>960,974,712</u>	<u>(189,228,022)</u>
<i>Total Revenues</i>	<u>975,429,971</u>	<u>1,136,159,194</u>	<u>(160,729,223)</u>
<u>Program Expenses:</u>			
Instruction:			
Regular	479,419,429	404,648,683	74,770,746
Special	156,802,708	118,696,260	38,106,448
Vocational	9,726,621	7,578,977	2,147,644
Adult/Continuing	2,145,063	2,018,741	126,322
Adult/Continuing - Intergovernmental	601,819	456,919	144,900
Student Intervention Services	1,241,578	1,510,308	(268,730)
Support Services:			
Pupils	79,991,793	61,608,514	18,383,279
Instructional Staff	42,894,429	34,084,369	8,810,060
Board of Education	115,205	310,190	(194,985)
Administration	56,219,372	51,145,620	5,073,752
Fiscal	15,247,078	15,815,154	(568,076)
Business	4,068,957	3,581,957	487,000
Operation and Maintenance of Plant	111,277,500	99,797,401	11,480,099
Pupil Transportation	66,593,826	67,579,042	(985,216)
Central	29,754,427	26,140,049	3,614,378
Operation of Non-Instructional Services	43,373,190	45,128,883	(1,755,693)
Extracurricular Activities	8,364,057	8,984,072	(620,015)
Interest and Fiscal Charges	19,157,984	18,515,790	642,194
<i>Total Expenses</i>	<u>1,126,995,036</u>	<u>967,600,929</u>	<u>159,394,107</u>
Change in Net Position	(151,565,065)	168,558,265	(320,123,330)
<i>Net Position (Deficit) at Beginning of Year</i>	<u>29,775,837</u>	<u>(138,782,428)</u>	<u>168,558,265</u>
<i>Net Position (Deficit) at End of Year</i>	<u>(\$121,789,228)</u>	<u>\$29,775,837</u>	<u>(\$151,565,065)</u>

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

Columbus City School District
Management's Discussion and Analysis
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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 \$203,683,281 for fiscal year 2020. The largest increase was \$28,924,634 in operating grants and contributions revenue due to the new Student Wellness Grant.

General revenues were \$771,746,690 for fiscal year 2020. Property tax revenue decreased \$164,456,842 due to amounts from the County available to be advanced to the School District decreased in the fiscal year. Grants and entitlements not restricted to specific programs decreased \$15,203,738 due to a decrease in State foundation revenue caused by the State budget cuts.

Total expenses showed an increase of \$159,394,107 from the prior fiscal year. The largest component of the increase in program expenses results from changes in assumptions and benefit terms related to pensions and OPEB liabilities compared to the prior fiscal year. For the prior fiscal year, STRS adopted certain assumption changes, including a reduction in their discount rate, and also voted to suspend cost of living adjustments (COLA). The School District also gave a three percent salary increase.

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 \$966,924,808 and expenditures of \$1,115,551,953.

The General Fund balance decreased \$96,177,684. This was primarily due to a decrease in property taxes and miscellaneous revenue. Property tax revenue decreased due to amounts from the County available to be advanced decreased in the fiscal year. Miscellaneous revenue decreased due to a large amount of Board of Revision cases settled in the prior fiscal year.

The Debt Service Fund balance decreased \$7,276,076, which is primarily due to the decrease in property tax revenue due to amounts from the County available to be advanced decreased.

The Permanent Improvement Fund increased \$9,125,560, which is mainly due to bond proceeds from the issuance of 2019 School Facilities Construction and Improvement Bonds.

Columbus City School District
Management's Discussion and Analysis
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General Fund - Budget Highlights

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

During the course of fiscal year 2020, 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 \$80,865,203 change between the original budget and the final budgeted revenues resulting from conservative budgeting. The decrease in actual revenue from the final budget of \$10,012,548 is mainly due to a decrease in intergovernmental revenue due to a decrease in State funding.

The total decrease in expenditures from the original to the final budget was \$10,911,618. The difference in actual expenditures compared to the final budget was \$44,348,201, resulting from conservative spending.

The School District's ending unobligated cash balance was \$34,423,060 above the final budgeted amount. This was primarily due to the School District receiving an increase in property tax revenue and monitoring expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2020, the School District had \$594,247,264 invested in capital assets (net of accumulated depreciation). Additions to capital assets consisted of the purchase of various furniture and equipment, and vehicles. Disposals for the fiscal year were land, land improvements, buildings and improvements, furniture and equipment, and vehicles. For further information regarding the School District's capital assets, refer to Note 10 in the Notes to the Basic Financial Statements.

Debt

At June 30, 2020, the School District had \$509,344,451 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums. Current year activity included accretion of capital appreciation bonds of \$2,481,787, principal payments of \$24,053,673, accretion payments on capital appreciation bonds of \$451,327, and amortization of bond premiums of \$4,097,036. The School District also has a capital lease outstanding in the amount of \$80,849.

Columbus City School District
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At June 30, 2020, the School District's overall legal debt margin was \$534,660,221 with an unvoted debt margin of \$10,405,118 and an Energy Conservation debt margin of \$93,646,061.

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

Contacting the School District's Financial Management

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

*Columbus City School District
Statement of Net Position
June 30, 2020*

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$602,451,682
Investments	79,202,060
Cash and Cash Equivalents With Fiscal Agent	6,312,734
Cash and Cash Equivalents With Escrow Agent	53,734
Materials and Supplies Inventory	563,095
Inventory Held for Resale	698,417
Accrued Interest Receivable	1,037,951
Prepaid Items	315,704
Accounts Receivable	490,346
Property Taxes Receivable	466,508,814
Payments in Lieu of Taxes Receivable	72,437,702
Intergovernmental Receivable	46,077,643
Net OPEB Asset (See Note 13)	46,421,447
Capital Assets:	
Land	30,284,134
Depreciable Capital Assets, Net	563,963,130
<i>Total Assets</i>	1,916,818,593
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	8,341,803
Pension	171,746,108
OPEB	19,040,906
<i>Total Deferred Outflows of Resources</i>	199,128,817
<u>Liabilities:</u>	
Accounts Payable	8,985,517
Contracts Payable	15,344,941
Accrued Wages and Benefits Payable	48,022,310
Intergovernmental Payable	10,876,658
Accrued Interest Payable	1,911,979
Matured Compensated Absences Payable	122,885
Compensated Time Payable	553,825
Retainage Payable	1,944,859
Claims Payable	12,306,000
Long-Term Liabilities:	
Due Within One Year	37,035,653
Due in More Than One Year:	
Net Pension Liability (See Note 12)	853,903,447
Net OPEB Liability (See Note 13)	92,781,777
Other Amounts	538,180,236
<i>Total Liabilities</i>	1,621,970,087
<u>Deferred Inflows of Resources:</u>	
Deferred Charge on Refunding	3,961,860
Property Taxes	388,249,438
Payments in Lieu of Taxes	71,547,859
Pension	61,266,690
OPEB	90,740,704
<i>Total Deferred Inflows of Resources</i>	\$615,766,551

(continued)

Columbus City School District
Statement of Net Position
June 30, 2020
(continued)

	Governmental Activities
<u>Net Position:</u>	
Net Investment in Capital Assets	\$148,676,305
Restricted for:	
Debt Service	38,790,523
Capital Improvements	64,475,290
Public School Purposes:	
Expendable	55,440
Nonexpendable	81,360
Classroom Facilities	64,653,355
District Managed Student Activities	1,628,681
Adult Education Operations	691,524
Food Service Operations	16,628,490
State and Local Grants	3,111,766
Federal Grants	37,558,453
Unrestricted (Deficit)	(498,140,415)
<i>Total Net Position (Deficit)</i>	<i>(\$121,789,228)</i>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2020

	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	\$479,419,429	\$4,291,516	\$523,210	\$0	(\$474,604,703)
Special	156,802,708	978,467	88,213,641	0	(67,610,600)
Vocational	9,726,621	88,227	4,832,343	0	(4,806,051)
Adult/Continuing	2,145,063	218,681	1,983,801	0	57,419
Adult/Continuing - Intergovernmental	601,819	70,724	363,492	0	(167,603)
Student Intervention Services	1,241,578	0	0	0	(1,241,578)
Support Services:					
Pupils	79,991,793	38,264	20,207,018	0	(59,746,511)
Instructional Staff	42,894,429	398,926	23,629,428	0	(18,866,075)
Board of Education	115,205	0	0	0	(115,205)
Administration	56,219,372	374,837	1,880,105	0	(53,964,430)
Fiscal	15,247,078	0	1,001,063	0	(14,246,015)
Business	4,068,957	0	0	0	(4,068,957)
Operation and Maintenance of Plant	111,277,500	86,280	1,056,187	85,925	(110,049,108)
Pupil Transportation	66,593,826	0	5,825,406	0	(60,768,420)
Central	29,754,427	72,318	2,543,502	0	(27,138,607)
Operation of Non-Instructional Services	43,373,190	2,514,488	40,964,449	0	105,747
Extracurricular Activities	8,364,057	1,435,010	5,973	0	(6,923,074)
Interest and Fiscal Charges	19,157,984	0	0	0	(19,157,984)
Total Governmental Activities	\$1,126,995,036	\$10,567,738	\$193,029,618	\$85,925	(923,311,755)

General Revenues:

Property Taxes Levied for:

General Purposes	291,725,569
Debt Service	27,270,403
Capital Outlay	5,480,562

Grants and Entitlements not Restricted to

Specific Programs	339,816,909
Investment Earnings	17,871,644
Payments in Lieu of Taxes	72,469,535
Miscellaneous	14,552,790
Gain on Sale of Capital Assets	2,559,278

Total General Revenues 771,746,690

Change in Net Position (151,565,065)

Net Position at Beginning of Year 29,775,837

Net Position (Deficit) at End of Year (\$121,789,228)

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2020

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$294,266,790	\$39,362,258	\$35,809,504	\$97,762,893	\$467,201,445
Investments	0	0	71,526,261	7,675,799	79,202,060
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	0	6,312,734	0	0	6,312,734
Cash and Cash Equivalents with Escrow Agent	0	0	0	53,734	53,734
Receivables:					
Property Taxes	412,489,586	45,021,231	4,868,671	4,129,326	466,508,814
Payments in Lieu of Taxes	72,437,702	0	0	0	72,437,702
Accounts	295,531	0	0	194,815	490,346
Intergovernmental	1,229,685	0	0	44,846,881	46,076,566
Accrued Interest	998,316	38,818	0	817	1,037,951
Interfund	11,151,101	0	0	0	11,151,101
Prepaid Items	0	0	0	315,704	315,704
Materials and Supplies Inventory	167,312	0	0	395,783	563,095
Inventory Held for Resale	0	0	0	698,417	698,417
Total Assets	\$793,036,023	\$90,735,041	\$112,204,436	\$156,074,169	\$1,152,049,669
<u>Liabilities:</u>					
Accounts Payable	\$5,962,630	\$0	\$0	\$2,993,019	\$8,955,649
Contracts Payable	0	0	15,344,941	0	15,344,941
Accrued Wages and Benefits Payable	43,763,620	0	0	4,244,349	48,007,969
Intergovernmental Payable	9,912,764	0	0	960,894	10,873,658
Interfund Payable	0	0	0	11,151,101	11,151,101
Matured Compensated Absences Payable	93,511	0	0	29,374	122,885
Retainage Payable	0	0	1,891,125	53,734	1,944,859
Total Liabilities	59,732,525	0	17,236,066	19,432,471	96,401,062
<u>Deferred Inflows of Resources:</u>					
Property Taxes	342,134,407	38,431,792	4,156,510	3,526,729	388,249,438
Payments in Lieu of Taxes	71,547,859	0	0	0	71,547,859
Unavailable Revenues	36,109,781	3,368,741	359,885	34,354,553	74,192,960
Total Deferred Inflows of Resources	449,792,047	41,800,533	4,516,395	37,881,282	533,990,257
<u>Fund Balances:</u>					
Nonspendable	167,312	0	0	792,847	960,159
Restricted	0	48,934,508	90,451,975	100,299,860	239,686,343
Committed	0	0	0	66,035	66,035
Assigned	149,161,809	0	0	511,326	149,673,135
Unassigned (Deficit)	134,182,330	0	0	(2,909,652)	131,272,678
Total Fund Balances	283,511,451	48,934,508	90,451,975	98,760,416	521,658,350
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$793,036,023	\$90,735,041	\$112,204,436	\$156,074,169	\$1,152,049,669

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, 2020*

Total Governmental Fund Balances \$521,658,350

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

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

Land	30,284,134	
Depreciable Capital Assets	1,020,391,267	
Accumulated Depreciation	<u>(456,428,137)</u>	
Total		594,247,264

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

Delinquent Property Taxes	39,547,781	
Intergovernmental	33,948,905	
Accounts	101,130	
Accrued Interest	<u>595,144</u>	
Total		74,192,960

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

Net Position	119,655,974	
Compensated Absences Payable	16,808	
Compensated Time Payable	811	
Self Insurance Claims Payable	12,306,000	
Workers' Compensation Claims Payable	<u>3,224,512</u>	
Total		135,204,105

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (1,911,979)

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

Deferred Loss on Refunding	8,341,803	
Deferred Gain on Refunding	<u>(3,961,860)</u>	
Total		4,379,943

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

Net OPEB Asset	46,421,447	
Deferred Outflows - Pension	171,746,108	
Deferred Outflows - OPEB	19,040,906	
Net Pension Liability	(853,903,447)	
Net OPEB Liability	(92,781,777)	
Deferred Inflows - Pension	(61,266,690)	
Deferred Inflows - OPEB	<u>(90,740,704)</u>	
Total		(861,484,157)

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	(468,022,612)	
Premium on Bonds	(41,321,839)	
Capital leases	(80,849)	
Claims Payable	(15,530,512)	
Compensated Absences Payable	(62,566,077)	
Compensated Time Payable	<u>(553,825)</u>	
Total		<u>(588,075,714)</u>

Net Position of Governmental Activities (\$121,789,228)

Columbus City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Fiscal Year Ended June 30, 2020

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$295,613,559	\$27,696,599	\$3,024,621	\$2,525,189	\$328,859,968
Payments in Lieu of Taxes	72,469,535	0	0	0	72,469,535
Intergovernmental	389,320,001	3,444,132	85,925	128,637,798	521,487,856
Investment Earnings	15,549,182	180,151	2,061,871	306,833	18,098,037
Tuition and Fees	5,101,783	0	0	385,057	5,486,840
Extracurricular Activities	493,067	0	0	941,943	1,435,010
Rent	477,973	0	0	0	477,973
Charges for Services	111,466	0	0	3,056,449	3,167,915
Contributions and Donations	0	0	41,079	759,282	800,361
Miscellaneous	13,861,799	5,954	456,086	317,474	14,641,313
Total Revenues	792,998,365	31,326,836	5,669,582	136,930,025	966,924,808
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	463,394,726	0	0	472,658	463,867,384
Special	107,830,720	0	0	38,912,533	146,743,253
Vocational	6,812,215	0	0	1,076,211	7,888,426
Adult/Continuing	0	0	0	2,069,897	2,069,897
Adult/Continuing - Intergovernmental	0	0	0	601,819	601,819
Student Intervention Services	1,261,230	0	0	0	1,261,230
Support Services:					
Pupils	59,117,466	0	0	18,427,840	77,545,306
Instructional Staff	22,139,877	0	0	18,915,267	41,055,144
Board of Education	112,867	0	0	0	112,867
Administration	52,929,618	0	0	1,639,638	54,569,256
Fiscal	13,501,560	584,484	58,375	982,812	15,127,231
Business	4,026,617	0	0	0	4,026,617
Operation and Maintenance of Plant	60,257,074	0	47,114,550	4,171,598	111,543,222
Pupil Transportation	58,447,456	0	2,179,009	2,528,645	63,155,110
Central	27,466,003	0	6,840	1,586,245	29,059,088
Operation of Non-Instructional Services	3,546	0	0	41,999,744	42,003,290
Extracurricular Activities	6,607,162	0	0	1,492,626	8,099,788
Capital Outlay	746,024	0	232,712	154,023	1,132,759
Debt Service:					
Principal Retirement	23,678	24,053,673	0	0	24,077,351
Interest and Fiscal Charges	6,022	20,445,566	0	0	20,451,588
Capital Appreciation Bond Accretion	0	451,327	0	0	451,327
Payment to Refunded Bond Escrow Agent	0	710,000	0	0	710,000
Total Expenditures	884,683,861	46,245,050	49,591,486	135,031,556	1,115,551,953
Excess of Revenues Over (Under) Expenditures	(91,685,496)	(14,918,214)	(43,921,904)	1,898,469	(148,627,145)
<u>Other Financing Sources (Uses):</u>					
General Obligation Bonds Issued	0	0	50,000,000	0	50,000,000
General Obligation Refunding Bonds Issued	0	7,680,000	0	0	7,680,000
Premium on General Obligation Bonds	0	4,635,971	0	0	4,635,971
Payment to Refunded Bond Escrow Agent	0	(7,606,721)	0	0	(7,606,721)
Proceeds from Sale of Capital Assets	0	0	3,047,464	0	3,047,464
Transfers In	0	2,932,888	0	1,559,300	4,492,188
Transfers Out	(4,492,188)	0	0	0	(4,492,188)
Total Other Financing Sources (Uses)	(4,492,188)	7,642,138	53,047,464	1,559,300	57,756,714
Net Change in Fund Balances	(96,177,684)	(7,276,076)	9,125,560	3,457,769	(90,870,431)
Fund Balances at Beginning of Year	379,689,135	56,210,584	81,326,415	95,302,647	612,528,781
Fund Balances at End of Year	<u>\$283,511,451</u>	<u>\$48,934,508</u>	<u>\$90,451,975</u>	<u>\$98,760,416</u>	<u>\$521,658,350</u>

See accompanying notes to the basic financial statements

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2020*

Net Change in Fund Balances - Total Governmental Funds (\$90,870,431)

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

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Assets Additions	5,625,791	
Depreciation Expense	(18,622,357)	
Excess of depreciation expense over capital outlay		(12,996,566)

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	(3,047,464)	
Gain on Sale of Capital Assets	2,559,278	
Total		(488,186)

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	(4,383,434)	
Intergovernmental	10,644,056	
Investment Earnings	(226,393)	
Contributions and Donations	179	
Miscellaneous	(88,523)	
Total		5,945,885

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

Pension	69,630,608	
OPEB	555,760	
Total		70,186,368

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	(117,471,946)	
OPEB	11,509,715	
Total		(105,962,231)

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

Proceeds of general obligation bonds	(50,000,000)	
Proceeds of general obligation refunding bonds	(7,680,000)	
Premium on general obligation bonds	(4,635,971)	
Total		(\$62,315,971)

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, 2020
(continued)*

<p>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:</p>		
	<p>Accretion on Capital Appreciation Bonds \$451,327 Payment to Refunded Bond Escrow Agent 8,316,721 General Obligation Bonds Principal Payments 24,053,673 Capital lease payments 23,678</p>	
Total	32,845,399	32,845,399
<p>Accretion and amortization of bond premiums, the deferred loss/gain on refunding debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as an expense over the life of the debt in the Statement of Activities</p>		
	<p>Decrease in Accrued Interest 246,203 Accretion on Bonds (2,481,787) Amortization of Premium on Bonds 3,953,570 Amortization of Loss/Gain on Refunding (424,382)</p>	
Total	1,293,604	1,293,604
<p>Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:</p>		
	<p>Increase in Compensated Absences Payable (6,809,026) Decrease in Compensated Time Payable 83,688</p>	
Total	(6,725,338)	(6,725,338)
<p>Internal service funds used by management to charge the costs of insurance and workers' compensation to individuals funds are not reported in the entity-wide Statement of Activities. The net income of the internal service funds is reported with governmental activities.</p>		
	<p>Change in Net Position 17,520,443 Compensated Absences 1,670 Compensated Time 289</p>	
Total	17,522,402	17,522,402
		(\$151,565,065)

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, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$377,160,224	\$377,160,224	\$448,675,445	\$71,515,221
Payments in Lieu of Taxes	70,721,431	71,208,973	71,579,692	370,719
Intergovernmental	391,697,511	466,396,351	390,284,133	(76,112,218)
Investment Earnings	11,100,546	13,230,047	11,060,254	(2,169,793)
Tuition and Fees	4,917,311	5,860,635	4,899,462	(961,173)
Rent	321,043	382,631	319,878	(62,753)
Charges for Services	115,761	137,969	115,341	(22,628)
Miscellaneous	13,147,587	15,669,787	13,099,864	(2,569,923)
Total Revenues	869,181,414	950,046,617	940,034,069	(10,012,548)
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	496,822,032	486,005,580	463,759,267	22,246,313
Special	107,896,011	108,838,082	107,643,959	1,194,123
Vocational	6,745,335	7,784,105	6,905,135	878,970
Student Intervention Services	2,383,886	2,634,117	1,268,331	1,365,786
Support Services:				
Pupils	73,068,535	62,172,519	60,604,342	1,568,177
Instructional Staff	24,976,816	24,755,505	23,006,285	1,749,220
Board of Education	141,842	210,907	192,848	18,059
Administration	53,612,485	54,904,083	53,680,031	1,224,052
Fiscal	16,427,424	14,521,693	13,481,722	1,039,971
Business	4,372,941	4,507,555	4,445,931	61,624
Operation and Maintenance of Plant	63,634,039	68,324,582	66,355,318	1,969,264
Pupil Transportation	64,327,763	67,044,000	59,857,510	7,186,490
Central	30,758,932	32,358,670	28,767,614	3,591,056
Operation of Non-Instructional Services	115	6,615	5,584	1,031
Extracurricular Activities	6,448,850	6,622,375	6,385,294	237,081
Capital Outlay	748,008	763,008	746,024	16,984
Total Expenditures	952,365,014	941,453,396	897,105,195	44,348,201
Excess of Revenues Over (Under) Expenditures	(83,183,600)	8,593,221	42,928,874	34,335,653
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	152,443	152,443	152,443	0
Transfers Out	(3,700,000)	(4,492,188)	(4,492,188)	0
Advances In	0	0	11,898,488	11,898,488
Advances Out	0	0	(11,815,081)	(11,815,081)
Refund of Prior Year Receipts	(4,000)	(4,000)	0	4,000
Total Other Financing Sources (Uses)	(3,551,557)	(4,343,745)	(4,256,338)	87,407
Net Change in Fund Balance	(86,735,157)	4,249,476	38,672,536	34,423,060
Fund Balance at Beginning of Year	215,396,843	215,396,843	215,396,843	0
Prior Year Encumbrances Appropriated	10,461,100	10,461,100	10,461,100	0
Fund Balance at End of Year	\$139,122,786	\$230,107,419	\$264,530,479	\$34,423,060

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2020

	<u>Internal Service</u>
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$135,250,237
Intergovernmental Receivable	1,077
	1,077
<i>Total Assets</i>	135,251,314
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	29,868
Accrued Wages and Benefits Payable	14,341
Claims Payable	13,720,973
Compensated Absences Payable	1,099
Compensated Time Payable	811
Intergovernmental Payable	3,000
	3,000
<i>Total Current Liabilities</i>	13,770,092
Long-term Liabilities:	
Claims Payable	1,809,539
Compensated Absences Payable	15,709
	15,709
<i>Total Long-term Liabilities</i>	1,825,248
<i>Total Liabilities</i>	15,595,340
<u>Net Position:</u>	
Unrestricted	\$119,655,974

See accompanying notes to the basic financial statements

Columbus City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2020*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$144,974,730
Other	11,452,673
	<hr/>
<i>Total Operating Revenues</i>	156,427,403
	<hr/>
<u>Operating Expenses:</u>	
Salaries	161,228
Fringe Benefits	77,464
Purchased Services	10,089,832
Materials and Supplies	24,760
Claims	128,495,970
Other	57,706
	<hr/>
Total Operating Expenses	138,906,960
	<hr/>
Change in Net Position	17,520,443
Net Position at Beginning of Year	102,135,531
	<hr/>
Net Position at End of Year	<u>\$119,655,974</u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2020

	Internal Service
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$144,974,730
Cash Payments for Employee Service and Benefits	(235,788)
Cash Payments to Suppliers for Goods and Services	(7,626,304)
Cash Payments for Employees Medical, Dental, and Life Insurance Claims	(133,918,241)
Cash Received from Other Operating Revenues	15,525,559
<i>Net Increase in Cash and Cash Equivalents</i>	18,719,956
<i>Cash and Cash Equivalents at Beginning of Year</i>	116,530,281
<i>Cash and Cash Equivalents at End of Year</i>	\$135,250,237
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$17,520,443
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Decrease in Assets:	
Intergovernmental Receivable	4,071,809
Prepaid Items	2,612,419
Increase (Decrease) in Liabilities:	
Accounts Payable	(66,425)
Accrued Wages and Benefits Payable	1,380
Compensated Time Payable	289
Intergovernmental Payable	642
Claims Payable	(5,422,271)
Compensated Absences Payable	1,670
Total Adjustments	1,199,513
<i>Net Cash Provided by Operating Activities</i>	\$18,719,956

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Private Purpose Trust Fund	Agency Funds
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$212,571	\$6,139,271
<u>Liabilities:</u>		
Due to Students	\$0	\$623,634
Undistributed Monies	0	5,515,637
<i>Total Liabilities</i>	0	\$6,139,271
<u>Net Position:</u>		
Held in Trust for Other Purposes	\$212,571	

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2020

	Private Purpose Trust Fund
<u>Additions:</u>	
Miscellaneous	\$0
<u>Deductions:</u>	
Payments in Accordance with Trust Agreements	390,062
<i>Change in Net Position</i>	(390,062)
<i>Net Position at Beginning of Year</i>	602,633
<i>Net Position at End of Year</i>	\$212,571

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, 2020

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 3,344 non-certificated employees, 4,065 certificated personnel and 329 administrative employees who provide services to 49,244 students and other community members. The School District currently operates 111 instructional buildings, three bus compounds, two maintenance service buildings, and ten administration buildings.

Reporting Entity:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Basis of Presentation

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

Fund Accounting

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Governmental Funds:

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

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

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

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

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

Proprietary Funds:

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Fiduciary Funds:

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

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

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

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For the Fiscal Year Ended June 30, 2020

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include deferred charge on refunding, property taxes, payments in lieu of taxes, pension and OPEB plans, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2020, but which were levied to finance fiscal year 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, intergovernmental revenue, investment earnings, contributions and donations, and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities fund on page 18. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 12 and 13)

Expenses/Expenditures

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

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

Pensions/Other Postemployment Benefits (OPEB)

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

Cash and Cash Equivalents

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

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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

During fiscal year 2020, the School District’s investments were limited to STAROhio, Commercial Paper, Money Market Mutual Funds, Negotiable Certificates of Deposit, and federal agency securities. 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.

During fiscal year 2020, the School District invested in STAROhio. STAROhio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, “Certain External Investment Pools and Pool Participants.” The School District measures their investment in STAROhio at the net asset value (NAV) per share provided by STAROhio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For fiscal year 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAROhio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the General Fund during fiscal year 2020 amounted to \$15,549,182 which includes \$8,985,330 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.

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For the Fiscal Year Ended June 30, 2020

Restricted Assets

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

Interfund Balances

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2020, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

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 are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their acquisition values as of the date received. The School District maintains a capitalization threshold of \$5,000 for furniture, equipment, and vehicles. For construction in progress, land improvements, and building improvements, the School District maintains a capitalization threshold of \$50,000. The capitalization threshold for land and buildings is zero dollars. The School District does not

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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

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

Compensated Absences

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

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

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

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

Accrued Liabilities and Long-Term Obligations

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

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For the Fiscal Year Ended June 30, 2020

Fund Balance

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

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

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Education. The Treasurer has been given authority to assign amounts for these purposes by the School District Board of Education. The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2021 appropriated budget. The fund balance also represents purchases on order, public school purposes, and capital improvements.

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

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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 first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Internal Activity

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

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

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

Budgetary Process

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

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For the Fiscal Year Ended June 30, 2020

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, 2020

Estimates

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

Operating Revenues and Expenses

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The School District evaluated implementing these certain GASB pronouncements based on the guidance in GASB 95.

For fiscal year 2020, the School District also implemented the Governmental Accounting Standards Board’s (GASB) *Implementation Guide No. 2018-1*. These changes were incorporated in the School District’s 2020 financial statements; however, there was no effect on beginning net position/fund balance.

NOTE 4 – ACCOUNTABILITY

At June 30, 2020, the following funds had deficit fund balances:

Fund Name	Amount
Nonmajor Special Revenue Funds:	
Latchkey	\$133,051
Preschool	654,276
Miscellaneous State Grants	1,941,194
Adult Basic Education Fund	4,774
Education Stabilization	101,130
Vocational Education	27,347
Title I - School Improvement, Stimulus A	13,079
Title I - School Improvement, Stimulus G	30,686
Transition Program for Refugee Children	4,115
Total	\$2,909,652

Columbus City School District
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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 Rotary, Public School Support, and Other Grants-General Special Revenue Funds are classified to the General Fund for GAAP reporting.

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

Columbus City School District
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Net Change in Fund Balance	
GAAP Basis	(\$96,177,684)
Adjustments:	
Revenue Accruals	152,781,819
Expenditure Accruals	6,614,419
Advances	83,407
Encumbrances	(19,711,475)
Increase in Fair Value of Investments - 2019	1,714,492
Increase in Fair Value of Investments - 2020	(6,778,072)
Unrecorded Cash - Fiscal Year 2019	944,196
Unrecorded Cash - Fiscal Year 2020	(601,961)
Excess of revenues under expenditures for Rotary Fund	(128,279)
Excess of revenues over expenditures for Public School Support Fund	(39,420)
Excess of revenues over expenditures for Other Grants-General Fund	(28,906)
Budget Basis	\$38,672,536

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.

Columbus City School District
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, 2020, 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>\$169,827,241</u>	Less than one year	AAAm	N/A
Amortized Cost:				
Discount Commercial Paper	<u>154,621,864</u>	Less than one year	P1/A1 to A1+	23.15%
Fair Value - Level One Inputs:				
Money Market Mutual Funds	<u>21,955,460</u>	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	22,969,313	Less than five years	N/A	N/A
Federal Farm Credit Bank Bonds	132,517,602	Less than five years	Aaa	19.84%
Federal Home Loan Bank Bonds	18,767,957	Less than five years	Aaa	N/A
Federal Home Loan Mortgage Corporation Bonds	103,486,527	Less than five years	Aaa	15.50%
Federal National Mortgage Association Bonds	29,069,623	Less than five years	Aaa	N/A
United States Treasury Notes	<u>14,583,857</u>	Less than four years	N/A	N/A
Total Fair Value - Level Two Inputs	<u>321,394,879</u>			
Total	<u><u>\$667,799,444</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, 2020. 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
Notes to the Basic Financial Statements
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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 standard rating service and that the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized rating service. The fair value of the School District's position in the pool is the same as the value of the pool shares. The Discount Commercial Paper investments are rated P1/A1 to A1+ by Moody's and Standard and Poor's. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The School District's negotiable CDs are covered by FDIC.

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

The School District has investments in the amount of \$6,312,734 being held by Huntington Bank, which consists of Federated Government Mutual Fund, Federal Home Loan Bank Bonds, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, and Federal National Mortgage Association Bonds. These investments are restricted in their use for debt payment of the 2011 School Improvement Bonds, and are included in the investment table on the previous page.

NOTE 7 – PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2020 represents collections of calendar year 2019 taxes. Real property taxes received in calendar year 2020 were levied after April 1, 2019, on the assessed value listed as of January 1, 2019, 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.

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Public utility property tax revenue received in calendar year 2020 represents collections of calendar year 2019 taxes. Public utility real and tangible personal property taxes received in calendar year 2020 became a lien December 31, 2018, were levied after April 1, 2019 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, 2020, are available to finance fiscal year 2020 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, 2020, 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, 2020, was \$38,711,595 and is recognized as revenue: \$34,801,724 in the General Fund, \$3,259,516 in the Debt Service Fund, \$352,276 in the Permanent Improvement Fund and \$298,079 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2019, was \$209,248,842 and is recognized as revenue: \$187,863,610 in the General Fund, \$17,890,776 in the Debt Service Fund, \$1,883,240 in the Permanent Improvement Fund and \$1,611,216 in the Classroom Facilities Maintenance Special Revenue Fund.

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

The assessed values upon which fiscal year 2020 taxes were collected are:

	2019 Second- Half Collections		2020 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$9,885,223,160	96.09%	\$9,963,941,860	95.76%
Public Utility Personal	402,391,100	3.91%	441,176,030	4.24%
Total Assessed Value	<u>\$10,287,614,260</u>	<u>100.00%</u>	<u>\$10,405,117,890</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$82.18		\$82.08	

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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 2020 Taxes Abated
Community Reinvestment Areas:	
Franklin County / Hamilton Township	\$919,602
City of Columbus	3,471,148
Enterprise Zone Tax Exemptions:	
City of Columbus	3,224,505

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 2020, the School District received \$889,843 under these compensation agreements.

NOTE 9 – RECEIVABLES

Receivables at June 30, 2020, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. A summary of the principal items of intergovernmental receivables follows:

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	Amount
<u>Governmental Activities:</u>	
Title I	\$26,536,519
Title I - School Improvement, Stimulus A Grant	978,190
Title II - A, Improving Teacher Quality	3,096,563
Title III, LEP Grant	1,387,776
Title I, School Improvement Stimulus G Grant	2,942,722
Carl D. Perkins Grant	541,569
Special Education, Part B - IDEA Grant	2,449,300
Early Childhood Special Education, IDEA Grant	92,571
Agriculture Education	8,938
Urban Agriculture Grant	5,996
Title IV - A, Student Support and Academic Enrichment	2,009,090
Striving Readers Comprehensive Literacy Grant	501,085
Charges/reimbursements from other governmental entities	1,415,090
EL/Civics Grant	185,092
Early Childhood Education Grant	425,724
Refugee Children School Impact Grant	108,911
Parent Mentor Grant	3,970
Auxiliary Services	7,442
Century Grant	164,201
Ohio EPA Diesel Trust Fund	1,950,360
Strategies Secondary Transitions Grant	41,685
Education Stabilization Grant	101,130
Assistance Homeless Children and Youth Grant	5,352
SERS Reimbursement	1,117,290
Total Governmental Intergovernmental Receivables	46,076,566
 <u>Internal Service Activities:</u>	
SERS Reimbursement	1,077
 Total Intergovernmental Receivables	 \$46,077,643

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NOTE 10 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2020, was as follows:

	Balance at 6/30/19	Additions	Deductions	Balance at 6/30/20
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$30,640,624	\$0	(\$356,490)	\$30,284,134
Capital Assets Being Depreciated:				
Land Improvements	15,374,015	0	(95,682)	15,278,333
Buildings and Improvements	911,279,516	0	(3,618,205)	907,661,311
Furniture and Equipment	25,722,162	1,146,264	(235,404)	26,633,022
Vehicles	68,080,300	4,479,527	(1,741,226)	70,818,601
Total Capital Assets Being Depreciated	<u>1,020,455,993</u>	<u>5,625,791</u>	<u>(5,690,517)</u>	<u>1,020,391,267</u>
Less Accumulated Depreciation:				
Land Improvements	(13,289,868)	(111,476)	95,682	(13,305,662)
Building and Improvements	(365,627,914)	(13,580,794)	3,618,205	(375,590,503)
Furniture and Equipment	(21,032,886)	(770,306)	191,657	(21,611,535)
Vehicles	(43,413,933)	(4,159,781)	1,653,277	(45,920,437)
Total Accumulated Depreciation	<u>(443,364,601)</u>	<u>(18,622,357) *</u>	<u>5,558,821</u>	<u>(456,428,137)</u>
Total Capital Assets Being Depreciated, Net	<u>577,091,392</u>	<u>(12,996,566)</u>	<u>(131,696)</u>	<u>563,963,130</u>
Governmental Activities Capital Assets, Net	<u>\$607,732,016</u>	<u>(\$12,996,566)</u>	<u>(\$488,186)</u>	<u>\$594,247,264</u>

Columbus City School District
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*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$11,524,397
Special	28,277
Vocational	1,543,750
Adult/Continuing	1,534
Support Services:	
Pupils	20,858
Instructional Staff	18,136
Administration	350,775
Business	38,509
Operation and Maintenance of Plant	208,490
Pupil Transportation	4,083,876
Central	280,007
Operation of Non-Instructional Services	202,823
Extracurricular Activities	320,925
Total Depreciation Expense	\$18,622,357

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 \$12,306,000 reported in the Health Self-Insurance Fund at June 30, 2020, 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.

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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.

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
2019	\$13,602,000	\$137,282,397	\$135,451,397	\$15,433,000
2020	15,433,000	129,994,422	133,121,422	12,306,000

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, 2010, through December 31, 2015, total \$2,672,753 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$551,759 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 \$3,224,512.

The amounts reported in the government-wide financial statements at June 30, 2020, are based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

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

	<u>Balance at Beginning of Fiscal Year</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at End of Fiscal Year</u>
2019	\$5,973,357	\$1,136,417	\$1,589,991	\$5,519,783
2020	5,519,783	(1,498,452)	796,819	3,224,512

NOTE 12 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

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

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

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

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

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

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

Plan Description - School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

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

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit.

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A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent.

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, 2020, the allocation to pension, death benefits, and Medicare B was 14.0 percent. For fiscal year 2020, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$18,637,237 for fiscal year 2020, none of which is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

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

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

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent 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. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five year of service credit and age 65, or 35 years of service credit and at least age 60.

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

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The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

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 must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. 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 fiscal year 2020 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For fiscal year 2020, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$50,993,371 for fiscal year 2020. Of this amount, \$8,173,793 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, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The

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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			
Prior Measurement Date	3.71875820%	2.86034905%	
Proportion of the Net Pension Liability			
Current Measurement Date	<u>3.91224310%</u>	<u>2.80282128%</u>	
Change in Proportionate Share	<u>0.19348490%</u>	<u>-0.05752777%</u>	
Proportionate Share of the Net			
Pension Liability	\$234,076,364	\$619,827,083	\$853,903,447
Pension Expense	\$38,634,107	\$78,837,839	\$117,471,946

At June 30, 2020, 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	\$5,935,661	\$5,046,425	\$10,982,086
Changes of assumptions	0	72,810,659	72,810,659
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	8,763,589	9,559,166	18,322,755
School District contributions subsequent to the measurement date	<u>18,637,237</u>	<u>50,993,371</u>	<u>69,630,608</u>
Total Deferred Outflows of Resources	<u>\$33,336,487</u>	<u>\$138,409,621</u>	<u>\$171,746,108</u>
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$0	\$2,683,109	\$2,683,109
Net difference between projected and actual earnings on pension plan investments	3,004,657	30,293,788	33,298,445
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	<u>2,779,742</u>	<u>22,505,394</u>	<u>25,285,136</u>
Total Deferred Inflows of Resources	<u>\$5,784,399</u>	<u>\$55,482,291</u>	<u>\$61,266,690</u>

\$69,630,608 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

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the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2021	\$10,495,320	\$36,039,412	\$46,534,732
2022	(3,084,529)	5,570,528	2,485,999
2023	(199,943)	(10,840,519)	(11,040,462)
2024	1,704,003	1,164,538	2,868,541
Total	\$8,914,851	\$31,933,959	\$40,848,810

Actuarial Assumptions - SERS

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2019, are presented below:

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

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disabled members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

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

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

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

Discount Rate

The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net

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position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$328,024,671	\$234,076,364	\$155,288,953

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2019, actuarial valuation, are presented below:

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

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

Actuarial assumptions used in the July 1, 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

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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	28.00%	7.35%
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	<u>100.00%</u>	

* Target weights will be phased in over a 24-month period concluding July 1, 2019.

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

Discount Rate

The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2019. 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, 2019. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2019.

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

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

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	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net pension liability	\$905,808,228	\$619,827,083	\$377,729,392

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2020, one member of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 13 – DEFINED BENEFIT OPEB PLANS

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

Plan Description – School Employees Retirement System (SERS)

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

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

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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 2020, 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 amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2020, this amount was \$19,600. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge.

For fiscal year 2020, the School District's surcharge obligation was \$555,760.

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 \$555,760 for fiscal year 2020, 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. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For fiscal year ended June 30, 2020, STRS did not allocate any employer contributions to post-employment health care.

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

The net OPEB liability (asset) was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability			
Prior Measurement Date	3.55810500%	2.86034905%	
Proportion of the Net OPEB Liability			
Current Measurement Date	<u>3.68944480%</u>	<u>2.80282128%</u>	
Change in Proportionate Share	<u>0.13133980%</u>	<u>-0.05752777%</u>	
Proportionate Share of the			
Net OPEB (Asset)	\$0	(\$46,421,447)	(\$46,421,447)
Net OPEB Liability	\$92,781,777	\$0	\$92,781,777
OPEB Expense	\$2,822,061	(\$14,331,776)	(\$11,509,715)

At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$1,361,960	\$4,208,436	\$5,570,396
Changes of assumptions	6,776,652	975,774	7,752,426
Net difference between projected and actual earnings on pension plan investments	222,711	0	222,711
Changes in proportionate share and difference between School District contributions and proportionate share of contributions	2,531,419	2,408,194	4,939,613
School District contributions subsequent to the measurement date	<u>555,760</u>	<u>0</u>	<u>555,760</u>
Total Deferred Outflows of Resources	<u>\$11,448,502</u>	<u>\$7,592,404</u>	<u>\$19,040,906</u>
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$20,383,526	\$2,361,741	\$22,745,267
Changes of assumptions	5,199,216	50,895,675	56,094,891
Net difference between projected and actual earnings on OPEB plan investments	0	2,915,607	2,915,607
Changes in Proportionate share and Difference between School District contributions and proportionate share of contributions	<u>5,617,751</u>	<u>3,367,188</u>	<u>8,984,939</u>
Total Deferred Inflows of Resources	<u>\$31,200,493</u>	<u>\$59,540,211</u>	<u>\$90,740,704</u>

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\$555,760 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2021	(\$5,678,076)	(\$11,200,548)	(\$16,878,624)
2022	(3,655,831)	(11,200,576)	(14,856,407)
2023	(3,590,462)	(10,032,052)	(13,622,514)
2024	(3,601,097)	(9,622,109)	(13,223,206)
2025	(2,762,678)	(9,970,837)	(12,733,515)
Thereafter	(1,019,607)	78,315	(941,292)
Total	<u>(\$20,307,751)</u>	<u>(\$51,947,807)</u>	<u>(\$72,255,558)</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, 2019, are presented below:

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Inflation	3.00 percent
Wage Increases	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	3.13 percent
Prior Measurement Date	3.62 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.22 percent
Prior Measurement Date	3.70 percent
Medical Trend Assumption	
Medicare	5.25 to 4.75 percent
Pre-Medicare	7.00 to 4.75 percent

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

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

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

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

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Discount Rate

The discount rate used to measure the total OPEB liability at June 30, 2019, was 3.22 percent. The discount rate used to measure total OPEB liability prior to June 30, 2019, was 3.70 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the State statute contribution rate of 2.00 percent of projected covered employee payroll each year, which includes a 1.50 percent payroll surcharge and 0.50 percent of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024, and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.13 percent, as of June 30, 2019 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

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

The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.22%) and higher (4.22%) than the current discount rate (3.22%). 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 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate.

	1% Decrease (2.22%)	Current Discount Rate (3.22%)	1% Increase (4.22%)
School District's proportionate share of the net OPEB liability	\$112,619,482	\$92,781,777	\$77,008,480

	1% Decrease (6.00 % decreasing to 3.75%)	Current Trend Rate (7.00 % decreasing to 4.75%)	1% Increase (8.00 % decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$74,336,998	\$92,781,777	\$117,253,533

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Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2019, actuarial valuation are presented below:

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Payroll Increases	3 percent
Discount Rate of Return	7.45 percent
Health Care Cost Trends	
Medical	
Pre-Medicare	5.87 percent initial, 4 percent ultimate
Medicare	4.93 percent initial, 4 percent ultimate
Prescription Drug	
Pre-Medicare	7.73 percent initial, 4 percent ultimate
Medicare	9.62 initial, 4 percent ultimate

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

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

Actuarial assumptions used in the June 30, 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011, through June 30, 2016.

Since the prior measurement date, 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.

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 7.45 percent as of June 30, 2019. The projection of cash flows used to determine the discount rate assumes 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, 2019. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2019.

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, 2019, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	<u>1% Decrease (6.45%)</u>	<u>Current Discount Rate (7.45%)</u>	<u>1% Increase (8.45%)</u>
School District's proportionate share of the net OPEB asset	(\$39,611,460)	(\$46,421,447)	(\$52,147,050)
	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
School District's proportionate share of the net OPEB asset	(\$52,639,786)	(\$46,421,447)	(\$38,805,481)

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

NOTE 15 – LEASES – LESSEE DISCLOSURE

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

The copiers acquired by lease were capitalized in the amounts of \$126,736 during fiscal year 2019, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Position for governmental activities. Principal payments in fiscal year 2020 totaled \$23,678 and were paid from the General Fund.

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The assets acquired through the capital lease as of June 30, 2020, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Asset:			
Furniture, Fixtures, and Equipment	\$126,736	(\$50,694)	\$76,042

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2020:

Fiscal Year Ending June 30,	Total Payments
2021	\$29,700
2022	29,700
2023	29,700
Total Outstanding Lease Liability	89,100
Less: Amount Representing Interest	(8,251)
Present Value of Net Minimum Lease Payments	\$80,849

During prior fiscal years, the School District entered into noncancelable operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments for fiscal year 2020 totaled \$411,816 in the General Fund.

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

Fiscal Year Ending June 30,	Total Payments
2021	\$411,816
2022	94,574
Total	\$506,390

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NOTE 16 – LONG-TERM OBLIGATIONS

The changes in the School District’s long-term obligations during the fiscal year 2020 were as follows:

	Amounts Outstanding 6/30/19	Additions	Deductions	Amounts Outstanding 6/30/20	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Capital Appreciation Bonds	\$4,084,897	\$0	\$0	\$4,084,897	\$0
Accretion on Capital Appreciation Bonds	14,828,262	2,442,883	0	17,271,145	0
2008 School Facilities Construction and Improvement Bonds 3.0% to 5.0%					
Capital Appreciation Bonds	198,673	0	198,673	0	0
Accretion on Capital Appreciation Bonds	417,167	34,160	451,327	0	0
Unamortized Premium	4,849	0	4,849	0	0
2009A School Facilities Construction and Improvement Bonds - 3.0% to 5.0%					
Serial Bonds	2,685,000	0	2,685,000	0	0
Unamortized Premium	69,045	0	69,045	0	0
2009B School Facilities Construction and Improvement Bonds - 2.0% to 5.0%					
Serial Bonds	4,255,000	0	2,090,000	2,165,000	2,165,000
Unamortized Premium	274,233	0	137,117	137,116	0
2011 School Improvement Bonds - 5.56%					
Serial Bonds	9,865,000	0	0	9,865,000	0
2011 School Facilities Construction and Improvement Bonds - 2.5% to 5.0%					
Serial Bonds	2,470,000	0	590,000	1,880,000	605,000
Term Bonds	7,805,000	0	7,805,000	0	0
Unamortized Premium	235,387	0	168,302	67,085	0
2012 School Facilities Construction and Improvement Refunding Bonds - 2.5% to 5.0%					
Serial Bonds	2,795,000	0	0	2,795,000	1,545,000
Term Bonds	2,050,000	0	0	2,050,000	0
Unamortized Premium	\$560,676	\$0	\$57,018	\$503,658	\$0

(continued)

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	Amounts Outstanding 6/30/19	Additions	Deductions	Amounts Outstanding 6/30/20	Amounts Due Within One Year
<u>Governmental Activities:</u>					
2013 General Obligation School Bus Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	\$13,375,000	\$0	\$2,520,000	\$10,855,000	\$2,590,000
Unamortized Premium	544,051	0	136,012	408,039	0
2014 Various Purpose Refunding Bonds, Series 2014A - 2.0% to 5.0%					
Serial Bonds	50,340,000	0	300,000	50,040,000	3,720,000
Unamortized Premium	7,045,764	0	521,908	6,523,856	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%					
Serial Bonds	98,350,000	0	15,255,000	83,095,000	14,035,000
Unamortized Premium	6,182,034	0	1,124,006	5,058,028	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014 1.00% to 4.00%					
Serial Bonds	11,385,000	0	0	11,385,000	0
Term Bonds	3,425,000	0	15,000	3,410,000	15,000
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital					
Appreciation Bonds	11,826	4,744	0	16,570	0
Unamortized Premium	377,476	0	26,033	351,443	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	39,910,000	0	0	39,910,000	0
Unamortized Premium	3,265,412	0	412,473	2,852,939	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	46,145,000	0	0	46,145,000	0
Unamortized Premium	6,949,570	0	479,281	6,470,289	0
2016 School Facilities Construction and Improvement Refunding Bonds Series A 5.00%					
Serial Bonds	55,130,000	0	0	55,130,000	0
Unamortized Premium	8,563,595	0	602,716	7,960,879	0
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	35,565,000	0	400,000	35,165,000	400,000
Term Bonds	35,075,000	0	0	35,075,000	0
Unamortized Premium	6,710,812	0	234,098	6,476,714	0
2019 School Facilities Construction and Improvement Bonds 3.00% to 4.00%					
Serial Bonds	0	36,665,000	0	36,665,000	3,575,000
Term Bonds	0	13,335,000	0	13,335,000	0
Unamortized Premium	0	4,635,971	124,178	4,511,793	0
2019 School Facilities Construction and Improvement Refunding Bonds 3.179%-4.00%					
Serial Bonds	0	7,680,000	0	7,680,000	130,000
Total General Obligation Bonds	<u>\$480,953,729</u>	<u>\$64,797,758</u>	<u>\$36,407,036</u>	<u>\$509,344,451</u>	<u>\$28,780,000</u>

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

	Amounts Outstanding 6/30/19	Additions	Deductions	Amounts Outstanding 6/30/20	Amounts Due Within One Year
Net Pension Liability:					
STRS	\$628,926,535	\$0	\$9,099,452	\$619,827,083	\$0
SERS	212,980,171	21,096,193	0	234,076,364	0
Total Net Pension Liability	<u>841,906,706</u>	<u>21,096,193</u>	<u>9,099,452</u>	<u>853,903,447</u>	<u>0</u>
Net OPEB Liability:					
SERS	98,711,443	0	5,929,666	92,781,777	0
Compensated Absences	55,757,051	13,537,779	6,728,753	62,566,077	6,815,436
Capital Leases	104,527	0	23,678	80,849	25,244
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	5,519,783	(1,498,452)	796,819	3,224,512	1,414,973
Total Governmental Activities Long-Term Obligations	<u>\$1,482,953,239</u>	<u>\$97,933,278</u>	<u>\$58,985,404</u>	<u>\$1,521,901,113</u>	<u>\$37,035,653</u>

2006 School Facilities Construction and Improvement Refunding Bonds

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

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2020 accretion amount was \$2,442,883. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

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

2008 School Facilities Construction and Improvement Bonds

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

The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2020 accretion amount was \$34,160. The capital appreciation bonds will mature December 1, 2019 in the amount of \$650,000. The bonds were paid off in fiscal year 2020.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

2009 School Facilities Construction and Improvement Bonds Series A

On May 20, 2009, the School District issued \$72,890,000 in Series A general obligation bonds for the purpose of paying off the December 2008 and February 2009 bond anticipation notes at their maturity. The bond issue included serial and term bonds, in the amounts of \$41,665,000 and \$31,225,000, respectively. The bonds were issued for a 24 year period with first maturity at December 1, 2011, and final maturity at December 1, 2033. The bonds were paid off in fiscal year 2020.

2009 School Facilities Construction and Improvement Bonds Series B

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

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 \$6,312,734 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

<u>Fiscal Year</u>	<u>Sinking Fund Payments</u>
2021	\$657,665
2022	657,665
2023	657,665
2024	657,665
2025	657,665
Thereafter	657,690
	<u>\$3,946,015</u>

2011 School Facilities Construction and Improvement Bonds

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

were issued for a 22 year period with first maturity at December 1, 2013, and final maturity at December 1, 2033. During the fiscal year the term bonds were refunded with the 2019 School Facilities Construction and Improvement Refunding Bonds.

2012 School Facilities Construction and Improvement Refunding Bonds

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

2013 General Obligation School Bus Acquisition Bonds

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

2014 Various Purpose Refunding Bonds Series A

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

2014 School Facilities Construction and Improvement Refunding Bonds Series B

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

2014 School Facilities Construction and Improvement Refunding Bonds

On August 13, 2014, the School District issued \$14,970,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. The bond issue included serial, term and capital appreciation bonds in the amounts of \$11,495,000, \$3,470,000 and \$5,000, respectively. These bonds will mature in December 2031. The capital appreciation bonds, issued at \$5,000, are not subject to prior redemption. The fiscal year 2020 accretion amount was \$4,744. The capital appreciation bonds will mature December 1, 2030, at \$285,000.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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. The bonds were sold at a premium of \$4,635,971.

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.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

The School District decreased total debt service payments by \$1,167,418 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$1,381,054, but incurred an accounting loss of \$368,255, which is shown in the following table:

Refunded General Obligation Bonds at 6/30/19	\$7,805,000
Premium on Refunded Bonds at 6/30/19	145,940
Total Refunded Bonds Outstanding at 6/30/19	7,950,940
Payment to Refunded Bond Escrow Agent - Debt Service	(710,000)
Payment to Refunded Bond Escrow Agent - Other Financing Uses	(7,606,721)
Amortization of Premium Prior to Refunding	(2,474)
Refunding Bonds Loss	(\$368,255)

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2020, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2021	\$28,780,000	\$20,975,409	\$0	\$0
2022	29,875,000	19,297,411	0	0
2023	30,110,000	17,141,482	0	0
2024	30,965,000	15,735,369	0	0
2025	29,455,000	14,317,358	0	0
2026-2030	115,165,000	51,458,371	4,084,897	54,730,103
2031-2035	110,785,000	26,768,412	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	\$446,645,000	\$188,284,787	\$4,089,897	\$55,010,103

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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

The School District’s overall legal debt margin was \$534,660,221 with an unvoted debt margin of \$10,405,118 and an Energy Conservation debt margin of \$93,646,061 at June 30, 2020.

As of June 30, 2020, \$30,585,936 of the debt proceeds were unexpended.

NOTE 17 – PRIOR YEAR DEFEASANCE OF BONDS

The School District has defeased various bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included on the School District’s financial statements. As of June 30, 2020, the bonds listed below were unmatured and unpaid.

<u>Refunded Bond Issues</u>	<u>Dated</u>	<u>Original Issue</u>	<u>Unmatured and Unpaid at 6/30/20</u>
School Facilities Construction and Improvement Bonds	November 30, 2011	\$14,810,000	\$9,175,000

NOTE 18 – INTERFUND ACTIVITY

As of June 30, 2020, the Nonmajor Governmental Funds owed the General Fund \$11,151,101. 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, 2020, were as follows:

		<u>Transfers From</u>
		<u>General Fund</u>
Transfers To	Debt Service Fund	\$2,932,888
	Nonmajor Governmental Funds	1,559,300
	Total	\$4,492,188

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

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

NOTE 19 – SET-ASIDES

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

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

	Capital Acquisitions
Set-aside Balance as of June 30, 2019	\$0
Current Fiscal Year Set-aside Requirement	8,548,437
Current Fiscal Year Offsets	(8,393,911)
Qualifying Disbursements	(3,781,036)
Total	(\$3,626,510)
Set-aside Balance as of June 30, 2020	\$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 20– SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program and the School District’s Operation Fix It Program. The outstanding construction commitments at June 30, 2020, are:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Contractor	Contract Amount	Amount Expended	Balance at 6/30/20
Advanced Engineering	\$614,160	\$131,988	\$482,172
BK Contracting	2,142,000	1,525,317	616,683
Bomatr Contracting	518,285	107,631	410,654
Brewer Garrett	20,118,708	9,453,169	10,665,539
Bruner Corporation	621,897	510,080	111,817
Good Home	507,925	86,102	421,823
Hardlines Design	49,555	13,133	36,422
Johnson Controls	8,917,757	5,539,235	3,378,522
K&W Roofing	966,403	848,721	117,682
Kramer	18,514	0	18,514
Legat Architects	45,000	41,850	3,150
Maraye Design Studio	66,423	31,267	35,156
Miles-McLellan	19,628,827	4,471,929	15,156,898
Moody/Nolan	45,000	25,120	19,880
OA Spencer	36,000	31,050	4,950
Protegis Fire	409,603	301,608	107,995
Revere Roofing	643,967	503,737	140,230
Setterlin Building	274,257	181,010	93,247
Sheedy Paving	7,503,399	3,012,740	4,490,659
T-Built Construction	148,531	9,625	138,906
Trane	9,048,296	8,793,462	254,834
Triad Architects	57,800	22,896	34,904
Trimble Construction	377,298	150,542	226,756
Tyveco	445,541	199,947	245,594
WSA Studio	45,000	33,870	11,130
Total	<u>\$73,250,146</u>	<u>\$36,026,029</u>	<u>\$37,224,117</u>

Encumbrances

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

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

<u>Governmental Funds:</u>	
General Fund	\$19,711,475
Debt Service	160,875
Permanent Improvement Fund	60,729,792
Nonmajor Governmental Funds	<u>15,399,652</u>
Total Governmental Funds	<u>96,001,794</u>
 <u>Internal Service Funds:</u>	
Health Self Insurance	1,352,964
Workers' Compensation	<u>1,011,155</u>
Total Internal Service Funds	<u>2,364,119</u>
Total	<u><u>\$98,365,913</u></u>

NOTE 21 – FUND BALANCES

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

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>					
Prepays	\$0	\$0	\$0	\$315,704	\$315,704
Materials and Supplies Inventory	167,312	0	0	395,783	563,095
Public School Purposes	0	0	0	81,360	81,360
<i>Total Nonspendable</i>	<u>167,312</u>	<u>0</u>	<u>0</u>	<u>792,847</u>	<u>960,159</u>
 <i>Restricted for:</i>					
Debt Service	0	48,934,508	0	0	48,934,508
Capital Improvements	0	0	90,451,975	362,898	90,814,873
Public School Purposes	0	0	0	55,440	55,440
Classroom Facilities	0	0	0	68,235,305	68,235,305
District Managed Student Activities	0	0	0	1,628,681	1,628,681
Adult Education Operations	0	0	0	815,765	815,765
Food Service Operations	0	0	0	17,036,987	17,036,987
State and Local Grants	0	0	0	3,303,427	3,303,427
Federal Grants	0	0	0	8,861,357	8,861,357
<i>Total Restricted</i>	<u>\$0</u>	<u>\$48,934,508</u>	<u>\$90,451,975</u>	<u>\$100,299,860</u>	<u>\$239,686,343</u>

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
<i>Committed to:</i>					
WCBE Operations	\$0	\$0	\$0	\$66,035	\$66,035
<i>Assigned to:</i>					
Fiscal Year 2021 Appropriations	134,806,756	0	0	0	134,806,756
Public School Purposes	946,184	0	0	0	946,184
Capital Improvements	0	0	0	511,326	511,326
<i>Purchases on Order:</i>					
Employee Reimbursement	377,361	0	0	0	377,361
Professional & Technical Services	2,408,944	0	0	0	2,408,944
Property Services	1,144,695	0	0	0	1,144,695
Travel Milage/Meeting Expense	379,181	0	0	0	379,181
Communications & Utilities	3,433,878	0	0	0	3,433,878
Contracted Craft or Trade Services	134,586	0	0	0	134,586
Tuition & Other Similar Payments	646,828	0	0	0	646,828
Pupil Transportation	458,821	0	0	0	458,821
General Supplies	1,658,015	0	0	0	1,658,015
Textbooks, Library Books					
Newspapers, & Periodicals	38,937	0	0	0	38,937
Supplies, Materials for Operation,					
Maintance and Repair	1,178,676	0	0	0	1,178,676
Capital Improvements	1,371,148	0	0	0	1,371,148
Dues and Fees	177,799	0	0	0	177,799
<i>Total Assigned</i>	149,161,809	0	0	511,326	149,673,135
<i>Unassigned (Deficit):</i>	134,182,330	0	0	(2,909,652)	131,272,678
<i>Total Fund Balances</i>	\$283,511,451	\$48,934,508	\$90,451,975	\$98,760,416	\$521,658,350

NOTE 22 – ENDOWMENTS

The School District’s permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$81,360 represent the principal portion of the endowments. The Net Position – Expendable amount of \$55,440 represents the interest earnings on donor-restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

NOTE 23 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2020, if applicable, cannot be determined at this time.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2020

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As of the date of this report, ODE has finalized the state foundation funding on November 27, 2020 and as a result the School District is owed \$806,899 from ODE. This amount has not been included in the financial statements.

Litigation

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

NOTE 24 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the School District. The School District's investment portfolio and the investments of the pension and other employee benefit plans in which the School District participates fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the School District's future operating costs, revenues, and additional recovery from emergency funding, either federal or State, cannot be estimated.

NOTE 25 – SUBSEQUENT EVENTS

On September 24, 2020, the School District issued \$2,900,000, \$14,735,000, and \$19,010,000, respectively, in Various Purpose Taxable Refunding Bonds, Series 2020. The bonds were issued for the purpose to take advantage of lower interest rates. The \$2,900,000 Refunding Bonds are to refund \$3,240,000 of the 2012 School Facilities Construction and Improvement Bonds. The \$14,735,000 Refunding Bonds are to refund \$14,735,000 of the 2014 School Facilities Construction and Improvement Bonds. The \$19,010,000 Refunding Bonds are to refund \$19,185,000 of the 2014 Various Purpose Bonds. The bonds will have an interest rate between 1.83 percent and 5.00 percent with a final maturity date of December 1, 2033.

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 Seven Fiscal Years (1)

	2020	2019	2018	2017
School District's Proportion of the Net Pension Liability	3.91224310%	3.71875820%	3.96242320%	3.78084730%
School District's Proportionate Share of the Net Pension Liability	\$234,076,364	\$212,980,171	\$236,746,034	\$276,723,138
School District's Covered Payroll	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	172.29%	168.02%	182.19%	245.35%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.85%	71.36%	69.50%	62.98%

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

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

See accompanying notes to the required supplementary information

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

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

	2020	2019	2018	2017
School District's Proportion of the Net OPEB Liability	3.68944480%	3.55810500%	3.76768350%	3.61461320%
School District's Proportionate Share of the Net OPEB Liability	\$92,781,777	\$98,711,443	\$101,114,726	\$103,029,847
School District's Covered Payroll	\$135,862,444	\$126,756,222	\$129,941,186	\$112,788,943
School District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	68.29%	77.88%	77.82%	91.35%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	15.57%	13.57%	12.46%	11.49%

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

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

See accompanying notes to the required supplementary information

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

	2020	2019	2018	2017
School District's Proportion of the Net Pension Liability	2.80282128%	2.86034905%	2.96257656%	2.87133915%
School District's Proportionate Share of the Net Pension Liability	\$619,827,083	\$628,926,535	\$703,766,414	\$961,123,765
School District's Covered Payroll	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	188.13%	192.58%	228.68%	302.79%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.40%	77.30%	75.30%	66.80%

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

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

See accompanying notes to the required supplementary information

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

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

	2020	2019	2018	2017
School District's Proportion of the Net OPEB Liability (Asset)	2.80282128%	2.86034905%	2.96257656%	2.88377482%
School District's Proportionate Share of the Net OPEB Liability (Asset)	(\$46,421,447)	(\$45,962,893)	\$115,588,806	\$154,225,027
School District's Covered Payroll	\$329,476,143	\$326,580,336	\$307,747,607	\$317,424,400
School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(14.09%)	(14.07%)	37.56%	48.59%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	174.70%	176.00%	47.10%	37.30%

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

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

See accompanying notes to the required supplementary information

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net Pension Liability				
Contractually Required Contribution	\$18,637,237	\$18,341,430	\$17,112,090	\$18,191,766
Contributions in Relation to the Contractually Required Contribution	<u>(18,637,237)</u>	<u>(18,341,430)</u>	<u>(17,112,090)</u>	<u>(18,191,766)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$133,123,121	\$135,862,444	\$126,756,222	\$129,941,186
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>13.50%</u>	<u>13.50%</u>	<u>14.00%</u>
Net OPEB Liability				
Contractually Required Contribution (2)	\$555,760	\$1,432,287	\$1,603,058	\$882,020
Contributions in Relation to the Contractually Required Contribution	<u>(555,760)</u>	<u>(1,432,287)</u>	<u>(1,603,058)</u>	<u>(882,020)</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>0.42%</u>	<u>1.05%</u>	<u>1.26%</u>	<u>0.68%</u>
Total Contributions as a Percentage of Covered Payroll (2)	<u>14.42%</u>	<u>14.55%</u>	<u>14.76%</u>	<u>14.68%</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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$15,790,452	\$14,921,580	\$15,724,545	\$14,631,637	\$15,828,160	\$13,646,892
<u>(15,790,452)</u>	<u>(14,921,580)</u>	<u>(15,724,545)</u>	<u>(14,631,637)</u>	<u>(15,828,160)</u>	<u>(13,646,892)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$112,788,943	\$113,213,807	\$113,452,702	\$105,719,924	\$117,681,488	\$108,567,163
<u>14.00%</u>	<u>13.18%</u>	<u>13.86%</u>	<u>13.84%</u>	<u>13.45%</u>	<u>12.57%</u>
\$898,585	\$1,641,524	\$871,159	\$910,014	\$2,391,558	\$3,329,663
<u>(898,585)</u>	<u>(1,641,524)</u>	<u>(871,159)</u>	<u>(910,014)</u>	<u>(2,391,558)</u>	<u>(3,329,663)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.80%</u>	<u>1.45%</u>	<u>0.77%</u>	<u>0.86%</u>	<u>2.03%</u>	<u>3.07%</u>
<u>14.80%</u>	<u>14.63%</u>	<u>14.63%</u>	<u>14.70%</u>	<u>15.48%</u>	<u>15.64%</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

	2020	2019	2018	2017
Net Pension Liability				
Contractually Required Contribution	\$50,993,371	\$46,126,660	\$45,721,247	\$43,084,665
Contributions in Relation to the Contractually Required Contribution	<u>(50,993,371)</u>	<u>(46,126,660)</u>	<u>(45,721,247)</u>	<u>(43,084,665)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll (1)	\$364,238,364	\$329,476,143	\$326,580,336	\$307,747,607
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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$44,439,416	\$42,104,183	\$37,704,049	\$42,250,786	\$42,659,001	\$43,939,219
<u>(44,439,416)</u>	<u>(42,104,183)</u>	<u>(37,704,049)</u>	<u>(42,250,786)</u>	<u>(42,659,001)</u>	<u>(43,939,219)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$317,424,400	\$300,744,164	\$290,031,146	\$325,006,046	\$328,146,162	\$337,993,992
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>
\$0	\$0	\$2,900,311	\$3,250,060	\$3,281,462	\$3,379,940
<u>0</u>	<u>0</u>	<u>(2,900,311)</u>	<u>(3,250,060)</u>	<u>(3,281,462)</u>	<u>(3,379,940)</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>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2020

NET PENSION LIABILITY

Changes in Assumptions - SERS

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

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

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

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

Changes in Assumptions - STRS

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

	Fiscal Year 2018	Fiscal Year 2017 and Prior
Inflation	2.50 percent	2.75 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.75 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2020

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

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

NET OPEB LIABILITY

Changes in Assumptions – SERS

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

Municipal Bond Index Rate:	
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 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.

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2020

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

Changes in Benefit Terms – STRS OPEB

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

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

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.

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 had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

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.

Classroom Facilities Maintenance Fund

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

District Managed Student Activities Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

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. This fund had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

Straight A Fund

To account for and report State grants restricted to collaborating with other school districts to create pathways that combine high school, career tech, college and work-based experiences to produce graduates who are credentialed for a career and/or are well on their way to a college degree. This fund had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

Student Wellness and Success Fund

To account for and report restricted grants for student wellness and success initiatives.

Miscellaneous State Grants Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

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.

Education Stabilization Fund

To account for and reports restricted federal monies received through the Coronavirus Aid, Relief, and Economic Security (CARES) Act to help the school with extra expenses incurred due to the COVID-19 pandemic. This fund had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

Special Education Part B – IDEA Fund

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

Vocational Education Fund

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

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills. This fund had no cash activity during fiscal year 2020. 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 I – School Improvement, Stimulus G Fund

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

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title III – Limited English Proficiency Fund

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

Transition Program for Refugee Children Fund

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

Title I Fund

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

Innovative Programs – Title V Fund

To account for and report federal grants restricted to the reform of elementary and secondary education. This fund had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

Early Childhood Special Education, IDEA Fund

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

Improving Teacher Quality – Title II-A Fund

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

Miscellaneous Federal Grants Fund

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

Uniform School Supplies Fund

This fund accounts for and reports the purchase and sale of school supplies, such as workbooks, as adopted by the Board of Education. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. This fund had no cash activity during fiscal year 2020. Therefore, no budgetary statement is presented.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Rotary Fund

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

Public School Support Fund

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

Other Grants – General Fund

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

Lost/Replacement Books Fund

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

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.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Capital Projects Funds - (continued)

Classroom Facilities Fund

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

PERMANENT FUND

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

Nonmajor Permanent Fund

Endowment Fund

To account for and report restricted contributions and donations 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, 2020

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$86,737,677	\$10,888,416	\$136,800	\$97,762,893
Investments	0	7,675,799	0	7,675,799
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	53,734	0	53,734
Receivables:				
Property Taxes	4,129,326	0	0	4,129,326
Accounts	194,815	0	0	194,815
Intergovernmental	44,846,881	0	0	44,846,881
Accrued Interest	0	817	0	817
Prepaid Items	315,704	0	0	315,704
Materials and Supplies Inventory	395,783	0	0	395,783
Inventory Held for Resale	698,417	0	0	698,417
Total Assets	\$137,318,603	\$18,618,766	\$136,800	\$156,074,169
<u>Liabilities:</u>				
Accounts Payable	\$2,989,972	\$3,047	\$0	\$2,993,019
Accrued Wages and Benefits Payable	4,244,349	0	0	4,244,349
Intergovernmental Payable	960,894	0	0	960,894
Interfund Payable	11,151,101	0	0	11,151,101
Matured Compensated Absences Payable	29,374	0	0	29,374
Retainage Payable	0	53,734	0	53,734
Total Liabilities	19,375,690	56,781	0	19,432,471
<u>Deferred Inflows of Resources:</u>				
Property Taxes	3,526,729	0	0	3,526,729
Unavailable Revenues	34,354,553	0	0	34,354,553
Total Deferred Inflows of Resources	37,881,282	0	0	37,881,282
<u>Fund Balances:</u>				
Nonspendable	711,487	0	81,360	792,847
Restricted	82,193,761	18,050,659	55,440	100,299,860
Committed	66,035	0	0	66,035
Assigned	0	511,326	0	511,326
Unassigned (Deficit)	(2,909,652)	0	0	(2,909,652)
Total Fund Balances	80,061,631	18,561,985	136,800	98,760,416
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$137,318,603	\$18,618,766	\$136,800	\$156,074,169

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2020

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$2,525,189	\$0	\$0	\$2,525,189
Intergovernmental	128,632,458	5,340	0	128,637,798
Investment Earnings	66,381	238,832	1,620	306,833
Tuition and Fees	385,057	0	0	385,057
Extracurricular Activities	941,943	0	0	941,943
Charges for Services	3,056,449	0	0	3,056,449
Contributions and Donations	759,282	0	0	759,282
Miscellaneous	268,361	49,113	0	317,474
<i>Total Revenues</i>	<u>136,635,120</u>	<u>293,285</u>	<u>1,620</u>	<u>136,930,025</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	472,658	0	0	472,658
Special	38,912,533	0	0	38,912,533
Vocational	1,076,211	0	0	1,076,211
Adult/Continuing	2,069,897	0	0	2,069,897
Adult/Continuing - Intergovernmental	601,819	0	0	601,819
Support Services:				
Pupils	18,427,840	0	0	18,427,840
Instructional Staff	18,915,267	0	0	18,915,267
Administration	1,639,638	0	0	1,639,638
Fiscal	982,812	0	0	982,812
Operation and Maintenance of Plant	3,975,872	195,726	0	4,171,598
Pupil Transportation	2,528,645	0	0	2,528,645
Central	1,586,245	0	0	1,586,245
Operation of Non-Instructional Services	41,999,744	0	0	41,999,744
Extracurricular Activities	1,492,626	0	0	1,492,626
Capital Outlay	0	154,023	0	154,023
<i>Total Expenditures</i>	<u>134,681,807</u>	<u>349,749</u>	<u>0</u>	<u>135,031,556</u>
Excess of Revenues Over (Under) Expenditures	1,953,313	(56,464)	1,620	1,898,469
<u>Other Financing Sources:</u>				
Transfers In	1,559,300	0	0	1,559,300
Net Change in Fund Balances	3,512,613	(56,464)	1,620	3,457,769
Fund Balances at Beginning of Year	76,549,018	18,618,449	135,180	95,302,647
Fund Balances at End of Year	<u>\$80,061,631</u>	<u>\$18,561,985</u>	<u>\$136,800</u>	<u>\$98,760,416</u>

*Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020*

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund	WCBE Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$16,272,948	\$72,144	\$842,282	\$671,215	\$80,164
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	37	0	15,503	178,474	397
Intergovernmental	1,103,914	0	638	0	10,794
Prepaid Items	0	0	0	0	0
Materials and Supplies Inventory	395,783	0	0	0	0
Inventory Held for Resale	698,417	0	0	0	0
<i>Total Assets</i>	<u>\$18,471,099</u>	<u>\$72,144</u>	<u>\$858,423</u>	<u>\$849,689</u>	<u>\$91,355</u>
<u>Liabilities:</u>					
Accounts Payable	\$463,912	\$0	\$5,706	\$12,904	\$10,500
Accrued Wages and Benefits Payable	510,658	0	7,735	71,287	9,456
Intergovernmental Payable	35,096	0	29,217	10,769	5,364
Interfund Payable	0	0	0	0	0
Matured Compensated Absences Payable	28,663	0	0	0	0
<i>Total Liabilities</i>	<u>1,038,329</u>	<u>0</u>	<u>42,658</u>	<u>94,960</u>	<u>25,320</u>
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	0	0	0	23,843	0
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,843</u>	<u>0</u>
<u>Fund Balances:</u>					
Nonspendable	395,783	0	0	0	0
Restricted	17,036,987	72,144	815,765	730,886	0
Committed	0	0	0	0	66,035
Unassigned (Deficit)	0	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>17,432,770</u>	<u>72,144</u>	<u>815,765</u>	<u>730,886</u>	<u>66,035</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$18,471,099</u>	<u>\$72,144</u>	<u>\$858,423</u>	<u>\$849,689</u>	<u>\$91,355</u>

Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund	Public School Preschool Fund
\$14,770	\$50,771,514	\$1,643,769	\$2,980,925	\$65,217	\$42,439
0	4,129,326	0	0	0	0
0	0	404	0	0	0
5,617	0	0	7,442	0	453,556
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$20,387</u>	<u>\$54,900,840</u>	<u>\$1,644,173</u>	<u>\$2,988,367</u>	<u>\$65,217</u>	<u>\$495,995</u>
\$24,569	\$522,049	\$14,952	\$461,687	\$0	\$40,766
126,077	0	0	153,226	0	420,652
2,792	0	540	24,478	0	13,831
0	0	0	0	0	535,241
0	0	0	0	0	0
<u>153,438</u>	<u>522,049</u>	<u>15,492</u>	<u>639,391</u>	<u>0</u>	<u>1,010,490</u>
0	3,526,729	0	0	0	0
0	304,518	0	0	0	139,781
0	3,831,247	0	0	0	139,781
0	0	0	0	0	0
0	50,547,544	1,628,681	2,348,976	65,217	0
0	0	0	0	0	0
(133,051)	0	0	0	0	(654,276)
<u>(133,051)</u>	<u>50,547,544</u>	<u>1,628,681</u>	<u>2,348,976</u>	<u>65,217</u>	<u>(654,276)</u>
<u>\$20,387</u>	<u>\$54,900,840</u>	<u>\$1,644,173</u>	<u>\$2,988,367</u>	<u>\$65,217</u>	<u>\$495,995</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020
(continued)

	Data Communication Fund	Vocational Enhancement Fund	Straight A Fund	Miscellaneous State Grants Fund	Adult Basic Education Fund
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$77,996	\$0	\$546	\$69,125	\$12,143
Receivables:					
Property Taxes	0	0	0	0	0
Accounts	0	0	0	0	0
Intergovernmental	0	8,938	0	1,996,143	185,929
Prepaid Items	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Inventory Held for Resale	0	0	0	0	0
Total Assets	\$77,996	\$8,938	\$546	\$2,065,268	\$198,072
<u>Liabilities:</u>					
Accounts Payable	\$0	\$0	\$0	\$36,589	\$10,316
Accrued Wages and Benefits Payable	0	0	0	0	3,599
Intergovernmental Payable	0	1,276	0	64	18,135
Interfund Payable	0	0	0	1,978,391	50,626
Matured Compensated Absences Payable	0	0	0	0	0
Total Liabilities	0	1,276	0	2,015,044	82,676
<u>Deferred Inflows of Resources:</u>					
Property Taxes	0	0	0	0	0
Unavailable Revenues	0	0	0	1,991,418	120,170
Total Deferred Inflows of Resources	0	0	0	1,991,418	120,170
<u>Fund Balances:</u>					
Nonspendable	0	0	0	0	0
Restricted	77,996	7,662	546	0	0
Committed	0	0	0	0	0
Unassigned (Deficit)	0	0	0	(1,941,194)	(4,774)
Total Fund Balances (Deficit)	77,996	7,662	546	(1,941,194)	(4,774)
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$77,996	\$8,938	\$546	\$2,065,268	\$198,072

Education Stabilization Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund
\$0	\$108,892	\$231,127	\$95	\$64,643	\$259,579
0	0	0	0	0	0
0	0	0	0	0	0
101,130	2,498,892	542,601	0	978,210	2,943,980
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$101,130</u>	<u>\$2,607,784</u>	<u>\$773,728</u>	<u>\$95</u>	<u>\$1,042,853</u>	<u>\$3,203,559</u>
\$101,130	\$6,661	\$93,468	\$0	\$19,091	\$53,549
0	838,213	95,189	0	209	251,690
0	33,018	39,955	0	2,532	41,136
0	341,496	320,812	0	94,935	468,784
0	213	0	0	0	0
<u>101,130</u>	<u>1,219,601</u>	<u>549,424</u>	<u>0</u>	<u>116,767</u>	<u>815,159</u>
0	0	0	0	0	0
<u>101,130</u>	<u>1,297,536</u>	<u>251,651</u>	<u>0</u>	<u>939,165</u>	<u>2,419,086</u>
<u>101,130</u>	<u>1,297,536</u>	<u>251,651</u>	<u>0</u>	<u>939,165</u>	<u>2,419,086</u>
0	0	0	0	0	0
0	90,647	0	95	0	0
0	0	0	0	0	0
<u>(101,130)</u>	<u>0</u>	<u>(27,347)</u>	<u>0</u>	<u>(13,079)</u>	<u>(30,686)</u>
<u>(101,130)</u>	<u>90,647</u>	<u>(27,347)</u>	<u>95</u>	<u>(13,079)</u>	<u>(30,686)</u>
<u>\$101,130</u>	<u>\$2,607,784</u>	<u>\$773,728</u>	<u>\$95</u>	<u>\$1,042,853</u>	<u>\$3,203,559</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020
(continued)

	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	\$101,440	\$10,971	\$5,196,061	\$559
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	1,415,170	108,911	26,608,029	0
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$1,516,610</u>	<u>\$119,882</u>	<u>\$31,804,090</u>	<u>\$559</u>
<u>Liabilities:</u>				
Accounts Payable	\$59,548	\$0	\$920,159	\$0
Accrued Wages and Benefits Payable	68,747	0	1,520,388	0
Intergovernmental Payable	14,887	0	627,125	0
Interfund Payable	174,249	15,086	6,748,747	0
Matured Compensated Absences Payable	0	0	498	0
<i>Total Liabilities</i>	<u>317,431</u>	<u>15,086</u>	<u>9,816,917</u>	<u>0</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	1,171,065	108,911	20,310,205	0
<i>Total Deferred Inflows of Resources</i>	<u>1,171,065</u>	<u>108,911</u>	<u>20,310,205</u>	<u>0</u>
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	28,114	0	1,676,968	559
Committed	0	0	0	0
Unassigned (Deficit)	0	(4,115)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>28,114</u>	<u>(4,115)</u>	<u>1,676,968</u>	<u>559</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$1,516,610</u>	<u>\$119,882</u>	<u>\$31,804,090</u>	<u>\$559</u>

Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$22,147	\$244,130	\$6,880,836	\$86,737,677
0	0	0	4,129,326
0	0	0	194,815
93,120	3,097,352	2,686,515	44,846,881
0	0	315,704	315,704
0	0	0	395,783
0	0	0	698,417
<u>\$115,267</u>	<u>\$3,341,482</u>	<u>\$9,883,055</u>	<u>\$137,318,603</u>
\$9,338	\$41,247	\$81,831	\$2,989,972
27,991	135,769	3,463	4,244,349
3,193	31,392	26,094	960,894
38,597	384,137	0	11,151,101
0	0	0	29,374
<u>79,119</u>	<u>592,545</u>	<u>111,388</u>	<u>19,375,690</u>
0	0	0	3,526,729
<u>34,684</u>	<u>2,711,792</u>	<u>2,429,598</u>	<u>34,354,553</u>
<u>34,684</u>	<u>2,711,792</u>	<u>2,429,598</u>	<u>37,881,282</u>
0	0	315,704	711,487
1,464	37,145	7,026,365	82,193,761
0	0	0	66,035
0	0	0	(2,909,652)
<u>1,464</u>	<u>37,145</u>	<u>7,342,069</u>	<u>80,061,631</u>
<u>\$115,267</u>	<u>\$3,341,482</u>	<u>\$9,883,055</u>	<u>\$137,318,603</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, 2020

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund	WCBE Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	28,778,795	0	1,866,705	2,500	0
Investment Earnings	0	0	0	0	0
Tuition and Fees	0	0	363,202	105	0
Extracurricular Activities	0	0	0	0	0
Charges for Services	1,076,602	0	865	572,657	153,077
Contributions and Donations	0	0	0	349,348	409,934
Miscellaneous	174,813	0	0	0	90,093
Total Revenues	30,030,210	0	2,230,772	924,610	653,104
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	151,684	0
Special	0	0	0	0	0
Vocational	0	0	0	42,916	0
Adult/Continuing	0	0	1,198,247	0	0
Adult/Continuing - Intergovernmental	0	0	412,069	0	0
Support Services:					
Pupils	0	0	104,008	30,136	0
Instructional Staff	0	0	0	630,600	0
Administration	0	0	311,991	0	0
Fiscal	0	0	0	453	0
Operation and Maintenance of Plant	0	0	17,032	28,690	0
Pupil Transportation	0	0	0	175	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	28,682,580	0	0	49,889	1,459,271
Extracurricular Activities	0	0	0	0	0
Total Expenditures	28,682,580	0	2,043,347	934,543	1,459,271
Excess of Revenues Over (Under) Expenditures	1,347,630	0	187,425	(9,933)	(806,167)
<u>Other Financing Sources:</u>					
Transfers In	0	0	0	0	768,500
Net Change in Fund Balances	1,347,630	0	187,425	(9,933)	(37,667)
Fund Balances (Deficit) at Beginning of Year	16,085,140	72,144	628,340	740,819	103,702
Fund Balances (Deficit) at End of Year	<u>\$17,432,770</u>	<u>\$72,144</u>	<u>\$815,765</u>	<u>\$730,886</u>	<u>\$66,035</u>

Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund	Public School Preschool Fund
\$0	\$2,525,189	\$0	\$0	\$0	\$0
343,551	310,253	0	8,382,974	65,217	3,651,351
0	0	0	66,381	0	0
0	0	0	0	0	21,750
0	0	941,943	0	0	0
1,253,248	0	0	0	0	0
0	0	0	0	0	0
1,499	0	1,956	0	0	0
<u>1,598,298</u>	<u>2,835,442</u>	<u>943,899</u>	<u>8,449,355</u>	<u>65,217</u>	<u>3,673,101</u>
0	0	0	0	0	0
0	0	175	0	0	4,465,768
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	744	0	0	3,728
0	0	0	0	0	380
0	0	0	335,391	0	0
0	50,686	0	0	0	38,054
0	3,099,418	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,980,939	0	1,131	6,898,212	0	0
0	0	1,487,446	0	0	0
<u>1,980,939</u>	<u>3,150,104</u>	<u>1,489,496</u>	<u>7,233,603</u>	<u>0</u>	<u>4,507,930</u>
(382,641)	(314,662)	(545,597)	1,215,752	65,217	(834,829)
<u>148,000</u>	<u>0</u>	<u>642,800</u>	<u>0</u>	<u>0</u>	<u>0</u>
(234,641)	(314,662)	97,203	1,215,752	65,217	(834,829)
<u>101,590</u>	<u>50,862,206</u>	<u>1,531,478</u>	<u>1,133,224</u>	<u>0</u>	<u>180,553</u>
<u>(\$133,051)</u>	<u>\$50,547,544</u>	<u>\$1,628,681</u>	<u>\$2,348,976</u>	<u>\$65,217</u>	<u>(\$654,276)</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, 2020
 (continued)

	Data Communication Fund	Vocational Enhancement Fund	Straight A Fund	Student Wellness and Success Fund	Miscellaneous State Grants Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	210,298	8,938	0	11,803,799	371,822
Investment Earnings	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	210,298	8,938	0	11,803,799	371,822
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	0	0	5,000
Special	0	0	0	0	14,758
Vocational	0	1,276	0	0	0
Adult/Continuing	0	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	0	0	0	11,803,799	77,650
Instructional Staff	0	0	0	0	0
Administration	0	0	0	0	0
Fiscal	0	0	0	0	179
Operation and Maintenance of Plant	0	0	0	0	507,860
Pupil Transportation	0	0	0	0	1,976,380
Central	199,800	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	199,800	1,276	0	11,803,799	2,581,827
Excess of Revenues Over (Under) Expenditures	10,498	7,662	0	0	(2,210,005)
<u>Other Financing Sources:</u>					
Transfers In	0	0	0	0	0
Net Change in Fund Balances	10,498	7,662	0	0	(2,210,005)
Fund Balances (Deficit) at Beginning of Year	67,498	0	546	0	268,811
Fund Balances (Deficit) at End of Year	<u>\$77,996</u>	<u>\$7,662</u>	<u>\$546</u>	<u>\$0</u>	<u>(\$1,941,194)</u>

Adult Basic Education Fund	Education Stabilization 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
1,118,348	0	14,797,446	2,140,814	0	579,143
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
<u>1,118,348</u>	<u>0</u>	<u>14,797,446</u>	<u>2,140,814</u>	<u>0</u>	<u>579,143</u>
0	101,130	0	0	0	0
0	0	13,108,827	0	0	14,607
0	0	0	859,116	0	0
823,353	0	0	12,650	0	0
0	0	0	0	0	0
208,171	0	109,528	968,707	0	16,500
25,944	0	114,544	232,946	0	484,205
94,271	0	0	45,590	0	0
21,478	0	231,491	0	0	0
0	0	0	0	0	0
0	0	0	7,760	0	0
0	0	0	0	0	0
0	0	683,302	0	0	0
0	0	0	0	0	0
<u>1,173,217</u>	<u>101,130</u>	<u>14,247,692</u>	<u>2,126,769</u>	<u>0</u>	<u>515,312</u>
(54,869)	(101,130)	549,754	14,045	0	63,831
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(54,869)	(101,130)	549,754	14,045	0	63,831
<u>50,095</u>	<u>0</u>	<u>(459,107)</u>	<u>(41,392)</u>	<u>95</u>	<u>(76,910)</u>
<u>(\$4,774)</u>	<u>(\$101,130)</u>	<u>\$90,647</u>	<u>(\$27,347)</u>	<u>\$95</u>	<u>(\$13,079)</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, 2020
(continued)

	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
<u>Revenues:</u>					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental	3,562,527	1,599,046	649	40,528,578	0
Investment Earnings	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	3,562,527	1,599,046	649	40,528,578	0
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	15,303	0	0	0
Special	1,007,943	506,119	26,564	19,410,533	0
Vocational	0	0	0	172,903	0
Adult/Continuing	0	0	0	0	0
Adult/Continuing - Intergovernmental	0	0	0	0	0
Support Services:					
Pupils	635,247	454,133	0	3,711,771	0
Instructional Staff	1,907,887	527,334	0	12,065,225	0
Administration	0	0	0	755,337	0
Fiscal	0	21,246	0	561,797	0
Operation and Maintenance of Plant	0	0	0	7,643	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	117,588	0
Operation of Non-Instructional Services	0	78,771	0	1,898,229	0
Extracurricular Activities	0	0	0	5,180	0
Total Expenditures	3,551,077	1,602,906	26,564	38,706,206	0
Excess of Revenues Over (Under) Expenditures	11,450	(3,860)	(25,915)	1,822,372	0
<u>Other Financing Sources:</u>					
Transfers In	0	0	0	0	0
Net Change in Fund Balances	11,450	(3,860)	(25,915)	1,822,372	0
Fund Balances (Deficit) at Beginning of Year	(42,136)	31,974	21,800	(145,404)	559
Fund Balances (Deficit) at End of Year	(\$30,686)	\$28,114	(\$4,115)	\$1,676,968	\$559

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	\$2,525,189
312,713	2,483,120	5,713,871	128,632,458
0	0	0	66,381
0	0	0	385,057
0	0	0	941,943
0	0	0	3,056,449
0	0	0	759,282
0	0	0	268,361
<u>312,713</u>	<u>2,483,120</u>	<u>5,713,871</u>	<u>136,635,120</u>
0	0	199,541	472,658
298,639	0	58,600	38,912,533
0	0	0	1,076,211
0	0	35,647	2,069,897
0	0	189,750	601,819
0	39,990	263,728	18,427,840
11,265	2,030,993	883,944	18,915,267
0	68,047	29,011	1,639,638
4,375	28,518	24,535	982,812
0	0	315,229	3,975,872
0	0	544,330	2,528,645
0	0	1,268,857	1,586,245
0	141,938	125,482	41,999,744
0	0	0	1,492,626
<u>314,279</u>	<u>2,309,486</u>	<u>3,938,654</u>	<u>134,681,807</u>
(1,566)	173,634	1,775,217	1,953,313
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,559,300</u>
(1,566)	173,634	1,775,217	3,512,613
<u>3,030</u>	<u>(136,489)</u>	<u>5,566,852</u>	<u>76,549,018</u>
<u>\$1,464</u>	<u>\$37,145</u>	<u>\$7,342,069</u>	<u>\$80,061,631</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2020

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$362,898	\$514,373	\$10,011,145	\$10,888,416
Investments	0	0	7,675,799	7,675,799
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	0	53,734	53,734
Receivables:				
Accrued Interest	0	0	817	817
<i>Total Assets</i>	<u>\$362,898</u>	<u>\$514,373</u>	<u>\$17,741,495</u>	<u>\$18,618,766</u>
<u>Liabilities:</u>				
Accounts Payable	\$0	\$3,047	\$0	\$3,047
Retainage Payable	0	0	53,734	53,734
<i>Total Liabilities</i>	<u>0</u>	<u>3,047</u>	<u>53,734</u>	<u>56,781</u>
<u>Fund Balances:</u>				
Restricted	362,898	0	17,687,761	18,050,659
Assigned	0	511,326	0	511,326
<i>Total Fund Balances</i>	<u>362,898</u>	<u>511,326</u>	<u>17,687,761</u>	<u>18,561,985</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$362,898</u>	<u>\$514,373</u>	<u>\$17,741,495</u>	<u>\$18,618,766</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2020

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>				
Intergovernmental	\$0	\$0	\$5,340	\$5,340
Investment Earnings	465	0	238,367	238,832
Miscellaneous	49,113	0	0	49,113
<i>Total Revenues</i>	<u>49,578</u>	<u>0</u>	<u>243,707</u>	<u>293,285</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Operation and Maintenance of Plant	5,109	190,617	0	195,726
Capital Outlay	154,023	0	0	154,023
<i>Total Expenditures</i>	<u>159,132</u>	<u>190,617</u>	<u>0</u>	<u>349,749</u>
Net Change in Fund Balances	(109,554)	(190,617)	243,707	(56,464)
Fund Balances at Beginning of Year	<u>472,452</u>	<u>701,943</u>	<u>17,444,054</u>	<u>18,618,449</u>
Fund Balances at End of Year	<u><u>\$362,898</u></u>	<u><u>\$511,326</u></u>	<u><u>\$17,687,761</u></u>	<u><u>\$18,561,985</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, 2020

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$96,915,291	\$38,334,946	\$135,250,237
Intergovernmental Receivable	429	648	1,077
<i>Total Assets</i>	<u>96,915,720</u>	<u>38,335,594</u>	<u>135,251,314</u>
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	0	29,868	29,868
Accrued Wages and Benefits Payable	11,960	2,381	14,341
Claims Payable	12,306,000	1,414,973	13,720,973
Compensated Absences Payable	318	781	1,099
Compensated Time Payable	0	811	811
Intergovernmental Payable	2,678	322	3,000
<i>Total Current Liabilities</i>	<u>12,320,956</u>	<u>1,449,136</u>	<u>13,770,092</u>
Long-term Liabilities:			
Claims Payable	0	1,809,539	1,809,539
Compensated Absences Payable	12,298	3,411	15,709
<i>Total Long-Term Liabilities</i>	<u>12,298</u>	<u>1,812,950</u>	<u>1,825,248</u>
<i>Total Liabilities</i>	<u>12,333,254</u>	<u>3,262,086</u>	<u>15,595,340</u>
<u>Net Position:</u>			
Unrestricted	<u>\$84,582,466</u>	<u>\$35,073,508</u>	<u>\$119,655,974</u>

Columbus City School District
*Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2020*

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Operating Revenues:</u>			
Charges for Services	\$139,506,459	\$5,468,271	\$144,974,730
Other	6,683,733	4,768,940	11,452,673
Total Operating Revenues	<u>146,190,192</u>	<u>10,237,211</u>	<u>156,427,403</u>
<u>Operating Expenses:</u>			
Salaries	107,705	53,523	161,228
Fringe Benefits	45,204	32,260	77,464
Purchased Services	2,937,558	7,152,274	10,089,832
Materials and Supplies	24,760	0	24,760
Claims	129,994,422	(1,498,452)	128,495,970
Other	57,706	0	57,706
Total Operating Expenses	<u>133,167,355</u>	<u>5,739,605</u>	<u>138,906,960</u>
Change in Net Position	13,022,837	4,497,606	17,520,443
Net Position at Beginning of Year	<u>71,559,629</u>	<u>30,575,902</u>	<u>102,135,531</u>
Net Position at End of Year	<u>\$84,582,466</u>	<u>\$35,073,508</u>	<u>\$119,655,974</u>

Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2020

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Increase in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$139,506,459	\$5,468,271	\$144,974,730
Cash Payments for Employee Services and Benefits	(153,101)	(82,687)	(235,788)
Cash Payments to Suppliers for Goods and Services	(3,112,202)	(4,514,102)	(7,626,304)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(133,121,422)	(796,819)	(133,918,241)
Cash Received from Other Operating Revenues	<u>6,683,733</u>	<u>8,841,826</u>	<u>15,525,559</u>
Net Increase in Cash and Cash Equivalents	9,803,467	8,916,489	18,719,956
Cash and Cash Equivalents at Beginning of Year	<u>87,111,824</u>	<u>29,418,457</u>	<u>116,530,281</u>
Cash and Cash Equivalents at End of Year	<u><u>\$96,915,291</u></u>	<u><u>\$38,334,946</u></u>	<u><u>\$135,250,237</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating Income	\$13,022,837	\$4,497,606	\$17,520,443
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Decrease (Increase) in Assets:			
Intergovernmental Receivable	(429)	4,072,238	4,071,809
Prepaid Items	0	2,612,419	2,612,419
Increase (Decrease) in Liabilities:			
Accounts Payable	(92,178)	25,753	(66,425)
Accrued Wages and Benefits Payable	(579)	1,959	1,380
Compensated Time Payable	(63)	352	289
Intergovernmental Payable	605	37	642
Claims Payable	(3,127,000)	(2,295,271)	(5,422,271)
Compensated Absences Payable	<u>274</u>	<u>1,396</u>	<u>1,670</u>
Total Adjustments	<u>(3,219,370)</u>	<u>4,418,883</u>	<u>1,199,513</u>
Net Cash Provided by Operating Activities	<u><u>\$9,803,467</u></u>	<u><u>\$8,916,489</u></u>	<u><u>\$18,719,956</u></u>

Columbus City School District

Fiduciary Fund Descriptions

AGENCY FUND

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

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

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

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

Columbus City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2020

	Balance at 6/30/2019	Additions	Deletions	Balance at 6/30/2020
OHSAA TOURNAMENT FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$13,480	\$8,778	\$4,702
<i><u>Liabilities:</u></i>				
Undistributed Monies	\$0	\$13,480	\$8,778	\$4,702
 DISTRICT AGENCY FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$2,178,916	\$69,289,383	\$65,957,364	\$5,510,935
<i><u>Liabilities:</u></i>				
Undistributed Monies	\$2,178,916	\$69,289,383	\$65,957,364	\$5,510,935
 STUDENT MANAGED ACTIVITIES FUND				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$716,751	\$219,021	\$312,138	\$623,634
<i><u>Liabilities:</u></i>				
Due to Students	\$716,751	\$219,021	\$312,138	\$623,634
 TOTAL - ALL AGENCY FUNDS				
<i><u>Assets:</u></i>				
Equity in Pooled Cash and Cash Equivalents	\$2,895,667	\$69,521,884	\$66,278,280	\$6,139,271
<i><u>Liabilities:</u></i>				
Due to Students	\$716,751	\$219,021	\$312,138	\$623,634
Undistributed Monies	2,178,916	69,302,863	65,966,142	5,515,637
<i>Total Liabilities</i>	\$2,895,667	\$69,521,884	\$66,278,280	\$6,139,271

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$377,160,224	\$448,675,445	\$71,515,221
Payments in Lieu of Taxes	71,208,973	71,579,692	370,719
Intergovernmental	466,396,351	390,284,133	(76,112,218)
Investment Earnings	13,230,047	11,060,254	(2,169,793)
Tuition and Fees	5,860,635	4,899,462	(961,173)
Rent	382,631	319,878	(62,753)
Charges for Services	137,969	115,341	(22,628)
Miscellaneous	15,669,787	13,099,864	(2,569,923)
<i>Total Revenues</i>	<u>950,046,617</u>	<u>940,034,069</u>	<u>(10,012,548)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	179,543,641	173,582,178	5,961,463
Fringe Benefits	75,230,295	65,942,925	9,287,370
Purchased Services	225,456,756	218,660,010	6,796,746
Materials and Supplies	4,964,253	4,784,198	180,055
Capital Outlay	808,905	788,251	20,654
Other	1,730	1,705	25
<i>Total Regular</i>	<u>486,005,580</u>	<u>463,759,267</u>	<u>22,246,313</u>
Special:			
Salaries	71,274,471	70,939,377	335,094
Fringe Benefits	29,958,237	29,129,559	828,678
Purchased Services	7,086,139	7,084,738	1,401
Materials and Supplies	404,672	379,746	24,926
Capital Outlay	114,453	110,509	3,944
Other	110	30	80
<i>Total Special</i>	<u>108,838,082</u>	<u>107,643,959</u>	<u>1,194,123</u>
Vocational:			
Salaries	5,226,876	4,516,087	710,789
Fringe Benefits	1,724,843	1,582,152	142,691
Purchased Services	334,250	325,787	8,463
Materials and Supplies	338,683	326,780	11,903
Capital Outlay	75,837	75,067	770
Other	83,616	79,262	4,354
<i>Total Vocational</i>	<u>\$7,784,105</u>	<u>\$6,905,135</u>	<u>\$878,970</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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,870,254	\$1,070,612	\$799,642
Fringe Benefits	286,598	167,964	118,634
Purchased Services	469,156	21,646	447,510
Materials and Supplies	8,109	8,109	0
Total Student Intervention Services	<u>2,634,117</u>	<u>1,268,331</u>	<u>1,365,786</u>
Total Instruction	<u>605,261,884</u>	<u>579,576,692</u>	<u>25,685,192</u>
Support Services:			
Pupils:			
Salaries	38,255,015	38,252,135	2,880
Fringe Benefits	16,802,921	15,968,881	834,040
Purchased Services	4,605,601	4,376,095	229,506
Materials and Supplies	2,148,493	1,667,197	481,296
Capital Outlay	351,058	332,992	18,066
Other	9,431	7,042	2,389
Total Pupils	<u>62,172,519</u>	<u>60,604,342</u>	<u>1,568,177</u>
Instructional Staff:			
Salaries	15,722,004	14,653,575	1,068,429
Fringe Benefits	6,795,988	6,402,770	393,218
Purchased Services	1,615,741	1,416,169	199,572
Materials and Supplies	427,937	354,986	72,951
Capital Outlay	175,705	165,972	9,733
Other	18,130	12,813	5,317
Total Instructional Staff	<u>24,755,505</u>	<u>23,006,285</u>	<u>1,749,220</u>
Board of Education:			
Salaries	30,000	25,750	4,250
Fringe Benefits	4,478	4,120	358
Purchased Services	98,207	86,551	11,656
Materials and Supplies	14,198	13,403	795
Other	64,024	63,024	1,000
Total Board of Education	<u>210,907</u>	<u>192,848</u>	<u>18,059</u>
Administration:			
Salaries	36,246,003	36,068,664	177,339
Fringe Benefits	14,289,010	13,671,696	617,314
Purchased Services	2,476,091	2,346,974	129,117
Materials and Supplies	591,670	382,822	208,848
Capital Outlay	333,405	295,462	37,943
Other	967,904	914,413	53,491
Total Administration	<u>\$54,904,083</u>	<u>\$53,680,031</u>	<u>\$1,224,052</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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$3,887,068	\$3,850,464	\$36,604
Fringe Benefits	2,307,082	2,082,903	224,179
Purchased Services	580,260	383,515	196,745
Materials and Supplies	127,957	35,433	92,524
Capital Outlay	68,296	17,280	51,016
Other	7,551,030	7,112,127	438,903
Total Fiscal	14,521,693	13,481,722	1,039,971
Business:			
Salaries	1,622,449	1,613,751	8,698
Fringe Benefits	664,560	656,502	8,058
Purchased Services	1,832,370	1,827,832	4,538
Materials and Supplies	188,698	151,937	36,761
Capital Outlay	198,013	194,444	3,569
Other	1,465	1,465	0
Total Business	4,507,555	4,445,931	61,624
Operation and Maintenance of Plant:			
Salaries	28,372,562	28,295,207	77,355
Fringe Benefits	13,558,038	13,538,269	19,769
Purchased Services	21,962,430	20,239,993	1,722,437
Materials and Supplies	3,241,967	3,182,894	59,073
Capital Outlay	1,082,792	1,014,468	68,324
Other	106,793	84,487	22,306
Total Operation and Maintenance of Plant	68,324,582	66,355,318	1,969,264
Pupil Transportation:			
Salaries	35,247,857	30,839,100	4,408,757
Fringe Benefits	19,503,859	18,500,068	1,003,791
Purchased Services	3,218,992	2,195,224	1,023,768
Materials and Supplies	8,901,675	8,265,191	636,484
Capital Outlay	126,317	24,934	101,383
Other	45,300	32,993	12,307
Total Pupil Transportation	67,044,000	59,857,510	7,186,490
Central:			
Salaries	11,421,012	10,956,699	464,313
Fringe Benefits	4,771,391	4,754,146	17,245
Purchased Services	9,910,034	8,716,137	1,193,897
Materials and Supplies	2,778,374	2,043,739	734,635
Capital Outlay	3,378,421	2,199,322	1,179,099
Other	99,438	97,571	1,867
Total Central	\$32,358,670	\$28,767,614	\$3,591,056

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Total Support Services	\$328,799,514	\$310,391,601	\$18,407,913
Operation of Non-Instructional Services:			
Community Services:			
Salaries	5,615	5,031	584
Fringe Benefits	1,000	553	447
Total Operation of Non-Instructional Services	6,615	5,584	1,031
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	368,702	364,416	4,286
Fringe Benefits	65,906	59,465	6,441
Materials and Supplies	11,105	11,104	1
Total Academic Oriented Activities	445,713	434,985	10,728
Sports Oriented Activities:			
Salaries	4,124,316	4,082,558	41,758
Fringe Benefits	1,147,667	1,070,121	77,546
Purchased Services	539,247	482,973	56,274
Materials and Supplies	60,680	52,180	8,500
Capital Outlay	84,713	62,737	21,976
Total Sports Oriented Activities	5,956,623	5,750,569	206,054
School and Public Service Co-Curricular Activities:			
Salaries	186,116	171,090	15,026
Fringe Benefits	33,923	28,650	5,273
Total School and Public Service Co-Curricular Activities	220,039	199,740	20,299
Total Extracurricular Activities	6,622,375	6,385,294	237,081
			<i>(continued)</i>
Capital Outlay:			
Other Facilities Acquisition and Construction:			
Salaries	567,500	559,369	8,131
Fringe Benefits	195,508	186,655	8,853
Total Capital Outlay	\$763,008	\$746,024	\$16,984
			<i>(continued)</i>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<i>Total Expenditures</i>	\$941,453,396	\$897,105,195	\$44,348,201
Excess of Revenues Over Expenditures	8,593,221	42,928,874	34,335,653
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	152,443	152,443	0
Transfers Out	(4,492,188)	(4,492,188)	0
Advances In	0	11,898,488	11,898,488
Advances Out	0	(11,815,081)	(11,815,081)
Refund of Prior Year Receipts	(4,000)	0	4,000
<i>Total Other Financing Sources (Uses)</i>	(4,343,745)	(4,256,338)	87,407
Net Change in Fund Balance	4,249,476	38,672,536	34,423,060
Fund Balance at Beginning of Year	215,396,843	215,396,843	0
Prior Year Encumbrances Appropriated	10,461,100	10,461,100	0
Fund Balance at End of Year	\$230,107,419	\$264,530,479	\$34,423,060

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$42,564,512	\$42,327,859	(\$236,653)
Intergovernmental	3,747,026	3,444,132	(302,894)
Miscellaneous	6,478	5,954	(524)
<i>Total Revenues</i>	<u>46,318,016</u>	<u>45,777,945</u>	<u>(540,071)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	24,000	24,000	0
Other	560,484	560,484	0
Total Support Services	<u>584,484</u>	<u>584,484</u>	<u>0</u>
Debt Service:			
Principal Retirement	24,711,338	24,711,338	0
Interest and Fiscal Charges	20,606,441	20,606,441	0
Capital Appreciation Bond Accretion	451,327	451,327	0
Payment to Refunded Bond Escrow Agent	710,000	710,000	0
Total Debt Service	<u>46,479,106</u>	<u>46,479,106</u>	<u>0</u>
<i>Total Expenditures</i>	<u>47,063,590</u>	<u>47,063,590</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(745,574)</u>	<u>(1,285,645)</u>	<u>(540,071)</u>
<u>Other Financing Sources (Uses):</u>			
General Obligation Refunding Bonds Issued	8,355,416	7,680,000	(675,416)
Premium on General Obligation Bonds	5,043,681	4,635,971	(407,710)
Payment to Refunded Bond Escrow Agent	(7,606,721)	(7,606,721)	0
Transfers In	2,932,888	2,932,888	0
<i>Total Other Financing Sources (Uses)</i>	<u>8,725,264</u>	<u>7,642,138</u>	<u>(1,083,126)</u>
Net Change in Fund Balance	7,979,690	6,356,493	(1,623,197)
Fund Balance at Beginning of Year	<u>32,844,890</u>	<u>32,844,890</u>	<u>0</u>
Fund Balance at End of Year	<u>\$40,824,580</u>	<u>\$39,201,383</u>	<u>(\$1,623,197)</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, 2020*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$4,504,114	\$4,555,585	\$51,471
Intergovernmental	83,037	85,925	2,888
Investment Earnings	2,172,056	2,247,602	75,546
Contributions and Donations	39,698	41,079	1,381
Miscellaneous	440,756	456,086	15,330
<i>Total Revenues</i>	<u>7,239,661</u>	<u>7,386,277</u>	<u>146,616</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	172,965	58,375	114,590
Operation and Maintenance of Plant:			
Fringe Benefits	1,823,077	0	1,823,077
Purchased Services	8,206,818	7,346,981	859,837
Materials and Supplies	876,751	481,891	394,860
Capital Outlay	109,095,102	86,648,573	22,446,529
<i>Total Operation and Maintenance of Plant</i>	<u>120,001,748</u>	<u>94,477,445</u>	<u>25,524,303</u>
Pupil Transportation:			
Capital Outlay	8,000,516	5,318,465	2,682,051
Central:			
Capital Outlay	766,246	7,440	758,806
<i>Total Support Services</i>	<u>128,941,475</u>	<u>99,861,725</u>	<u>29,079,750</u>
Operation of Non-Instructional Services:			
Food Service:			
Capital Outlay	1,500	0	1,500
Capital Outlay:			
Site Acquisition Services:			
Purchased Services	116,223	92,837	23,386
Materials and Supplies	4,651	3,726	925
Capital Outlay	26,787	20,024	6,763
<i>Total Site Acquisition Services</i>	<u>\$147,661</u>	<u>\$116,587</u>	<u>\$31,074</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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Acquisition and Construction Services:			
Purchased Services	\$301,159	\$238,684	\$62,475
Materials and Supplies	9,214	7,382	1,832
Capital Outlay	189,954	150,910	39,044
Other	1,860	1,490	370
Total Building Acquisition and Construction Services:	502,187	398,466	103,721
Total Capital Outlay	649,848	515,053	134,795
<i>Total Expenditures</i>	129,592,823	100,376,778	29,216,045
Excess of Revenues Under Expenditures	(122,353,162)	(92,990,501)	29,362,661
<u>Other Financing Sources:</u>			
General Obligations Bonds Issued	48,319,418	50,000,000	1,680,582
Proceeds from Sale of Capital Assets	2,945,034	3,047,464	102,430
<i>Total Other Financing Sources</i>	51,264,452	53,047,464	1,783,012
Net Change in Fund Balance	(71,088,710)	(39,943,037)	31,145,673
Fund Balance at Beginning of Year	54,696,578	54,696,578	0
Prior Year Encumbrances Appropriated	31,341,975	31,341,975	0
Fund Balance at End of Year	\$14,949,843	\$46,095,516	\$31,145,673

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$31,180,867	\$29,044,708	(\$2,136,159)
Charges for Services	1,644,320	1,531,670	(112,650)
<i>Total Revenues</i>	<u>32,825,187</u>	<u>30,576,378</u>	<u>(2,248,809)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	9,666,191	9,651,337	14,854
Fringe Benefits	5,606,437	5,127,166	479,271
Purchased Services	3,742,939	1,050,936	2,692,003
Materials and Supplies	16,969,529	14,087,820	2,881,709
Capital Outlay	1,090,468	731,341	359,127
Other	47,471	29,280	18,191
<i>Total Expenditures</i>	<u>37,123,035</u>	<u>30,677,880</u>	<u>6,445,155</u>
Excess of Revenues Under Expenditures	<u>(4,297,848)</u>	<u>(101,502)</u>	<u>4,196,346</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	174,813	174,813	0
Refund of Prior Year Receipts	(30)	(30)	0
<i>Total Other Financing Sources (Uses)</i>	<u>174,783</u>	<u>174,783</u>	<u>0</u>
Net Change in Fund Balance	(4,123,065)	73,281	4,196,346
Fund Balance at Beginning of Year	10,185,832	10,185,832	0
Prior Year Encumbrances Appropriated	<u>2,123,066</u>	<u>2,123,066</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$8,185,833</u></u>	<u><u>\$12,382,179</u></u>	<u><u>\$4,196,346</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,951,809	\$1,866,705	(\$85,104)
Tuition and Fees	367,391	351,372	(16,019)
Charges for Services	800	765	(35)
<i>Total Revenues</i>	<u>2,320,000</u>	<u>2,218,842</u>	<u>(101,158)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	847,770	791,993	55,777
Fringe Benefits	299,193	215,435	83,758
Purchased Services	251,372	200,029	51,343
Materials and Supplies	45,329	43,315	2,014
Capital Outlay	10,530	10,528	2
Other	7,579	7,279	300
<i>Total Instruction</i>	<u>1,461,773</u>	<u>1,268,579</u>	<u>193,194</u>
Support Services:			
Pupils:			
Salaries	480,000	80,855	399,145
Fringe Benefits	32,000	22,532	9,468
<i>Total Pupils</i>	<u>512,000</u>	<u>103,387</u>	<u>408,613</u>
Administration:			
Salaries	324,250	249,025	75,225
Fringe Benefits	103,200	61,811	41,389
<i>Total Administration</i>	<u>427,450</u>	<u>310,836</u>	<u>116,614</u>
Operation and Maintenance of Plant:			
Salaries	16,940	14,399	2,541
Fringe Benefits	3,047	2,702	345
<i>Total Operation and Maintenance of Plant</i>	<u>19,987</u>	<u>17,101</u>	<u>2,886</u>
<i>Total Support Services</i>	<u>\$959,437</u>	<u>\$431,324</u>	<u>\$528,113</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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Intergovernmental:			
Other	\$437,280	\$437,280	\$0
<i>Total Expenditures</i>	<u>2,858,490</u>	<u>2,137,183</u>	<u>721,307</u>
Net Change in Fund Balance	(538,490)	81,659	620,149
Fund Balance at Beginning of Year	627,001	627,001	0
Prior Year Encumbrances Appropriated	<u>58,489</u>	<u>58,489</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$147,000</u></u>	<u><u>\$767,149</u></u>	<u><u>\$620,149</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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,324	\$2,500	(\$824)
Tuition and Fees	140	105	(35)
Charges for Services	755,354	568,062	(187,292)
Contributions and Donations	464,529	349,348	(115,181)
Total Revenues	1,223,347	920,015	(303,332)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	12,407	5,064	7,343
Fringe Benefits	2,065	843	1,222
Purchased Services	141,168	57,619	83,549
Materials and Supplies	185,320	75,640	109,680
Capital Outlay	102,911	42,004	60,907
Total Regular	443,871	181,170	262,701
Vocational:			
Purchased Services	3,302	3,302	0
Materials and Supplies	40,765	40,723	42
Capital Outlay	23,300	23,094	206
Total Vocational	67,367	67,119	248
Adult/Continuing:			
Purchased Services	4,788	0	4,788
Materials and Supplies	59,007	0	59,007
Capital Outlay	33,281	0	33,281
Total Adult/Continuing	97,076	0	97,076
Total Instruction	608,314	248,289	360,025
Support Services:			
Pupils:			
Purchased Services	104,429	13,754	90,675
Materials and Supplies	61,621	25,151	36,470
Total Pupils	\$166,050	\$38,905	\$127,145

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Instructional Staff:			
Salaries	\$527,171	\$419,249	\$107,922
Fringe Benefits	277,027	153,887	123,140
Purchased Services	86,170	35,171	50,999
Materials and Supplies	10,364	4,230	6,134
Total Instructional Staff	900,732	612,537	288,195
Fiscal:			
Other	1,110	453	657
Operation and Maintenance of Plant:			
Purchased Services	59,751	24,388	35,363
Capital Outlay	10,540	4,302	6,238
Total Operation and Maintenance of Plant	70,291	28,690	41,601
Pupil Transportation:			
Purchased Services	2,940	1,200	1,740
Total Support Services	1,141,123	681,785	459,338
Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	40,349	16,469	23,880
Capital Outlay	45,401	18,531	26,870
Total Food Service Operations	85,750	35,000	50,750
Community Services:			
Purchased Services	51,498	49,889	1,609
Total Operation of Non-Instructional Services	137,248	84,889	52,359
<i>Total Expenditures</i>	1,886,685	1,014,963	871,722
Net Change in Fund Balance	(663,338)	(94,948)	568,390
Fund Balance at Beginning of Year	591,193	591,193	0
Prior Year Encumbrances Appropriated	82,496	82,496	0
Fund Balance at End of Year	\$10,351	\$578,741	\$568,390

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$183,234	\$153,077	(\$30,157)
Contributions and Donations	532,257	444,656	(87,601)
Miscellaneous	126,009	105,270	(20,739)
<i>Total Revenues</i>	<u>841,500</u>	<u>703,003</u>	<u>(138,497)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	775,841	687,444	88,397
Fringe Benefits	279,773	232,898	46,875
Purchased Services	511,720	510,210	1,510
Material and Supplies	43,717	20,087	23,630
Capital Outlay	3,600	0	3,600
Other	91,093	83,837	7,256
<i>Total Expenditures</i>	<u>1,705,744</u>	<u>1,534,476</u>	<u>171,268</u>
Excess of Revenues Under Expenditures	<u>(864,244)</u>	<u>(831,473)</u>	<u>32,771</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	660,789	660,789
Advances Out	0	(660,789)	(660,789)
Transfers In	768,500	768,500	0
Total Other Financing Sources (Uses)	768,500	768,500	0
Net Change in Fund Balance	(95,744)	(62,973)	32,771
Fund Balance at Beginning of Year	57,087	57,087	0
Prior Year Encumbrances Appropriated	53,508	53,508	0
Fund Balance at End of Year	<u>\$14,851</u>	<u>\$47,622</u>	<u>\$32,771</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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$375,978	\$345,351	(\$30,627)
Charges for Services	1,364,390	1,253,248	(111,142)
Miscellaneous	1,632	1,499	(133)
<i>Total Revenues</i>	<u>1,742,000</u>	<u>1,600,098</u>	<u>(141,902)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,277,316	1,277,316	0
Fringe Benefits	654,576	654,576	0
Purchased Services	107,964	7,440	100,524
Materials and Supplies	20,602	20,602	0
<i>Total Expenditures</i>	<u>2,060,458</u>	<u>1,959,934</u>	<u>100,524</u>
Excess of Revenues Under Expenditures	(318,458)	(359,836)	(41,378)
<u>Other Financing Sources:</u>			
Transfers In	148,000	148,000	0
Net Change in Fund Balance	(170,458)	(211,836)	(41,378)
Fund Balance at Beginning of Year	199,585	199,585	0
Prior Year Encumbrances Appropriated	12,697	12,697	0
Fund Balance at End of Year	<u>\$41,824</u>	<u>\$446</u>	<u>(\$41,378)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Maintenance Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$3,828,526	\$3,838,326	\$9,800
Intergovernmental	421,474	310,253	(111,221)
<i>Total Revenues</i>	<u>4,250,000</u>	<u>4,148,579</u>	<u>(101,421)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	80,000	50,686	29,314
Operation and Maintenance of Plant:			
Purchased Services	4,318,910	3,184,369	1,134,541
Materials and Supplies	1,264,014	970,355	293,659
Capital Outlay	100,000	3,323	96,677
Total Operation and Maintenance of Plant	<u>5,682,924</u>	<u>4,158,047</u>	<u>1,524,877</u>
<i>Total Expenditures</i>	<u>5,762,924</u>	<u>4,208,733</u>	<u>1,554,191</u>
Net Change in Fund Balance	(1,512,924)	(60,154)	1,452,770
Fund Balance at Beginning of Year	48,715,506	48,715,506	0
Prior Year Encumbrances Appropriated	<u>762,924</u>	<u>762,924</u>	<u>0</u>
Fund Balance at End of Year	<u>\$47,965,506</u>	<u>\$49,418,276</u>	<u>\$1,452,770</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$955,235	\$946,539	(\$8,696)
Miscellaneous	949	940	(9)
<i>Total Revenues</i>	<u>956,184</u>	<u>947,479</u>	<u>(8,705)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	3,430	2,076	1,354
Support Services:			
Pupils:			
Other	1,515	744	771
Operation of Non-Instructional Services:			
Community Services:			
Capital Outlay	2,000	0	2,000
Other	6,194	1,843	4,351
Total Community Services	<u>8,194</u>	<u>1,843</u>	<u>6,351</u>
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	4,350	458	3,892
Fringe Benefits	150,000	83	149,917
Capital Outlay	12,000	750	11,250
Other	657,225	356,759	300,466
Total Academic Oriented Activities	<u>823,575</u>	<u>358,050</u>	<u>465,525</u>
Occupation Oriented Activities:			
Capital Outlay	5,136	136	5,000
Other	105,717	55,064	50,653
Total Occupation Oriented Activities	<u>\$110,853</u>	<u>\$55,200</u>	<u>\$55,653</u>

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Sports Oriented Activities:			
Salaries	\$3,600	\$1,684	\$1,916
Fringe Benefits	99,121	304	98,817
Capital Outlay	51,888	24,349	27,539
Other	1,763,781	1,422,234	341,547
Total Sports Oriented Activities	1,918,390	1,448,571	469,819
School and Public Service Co-Curricular Activities:			
Salaries	5,000	0	5,000
Other	302,324	123,257	179,067
Total School and Public Service Co-Curricular Activities	307,324	123,257	184,067
Total Extracurricular Activities	3,160,142	1,985,078	1,175,064
Total Expenditures	3,173,281	1,989,741	1,183,540
Excess of Revenues Under Expenditures	(2,217,097)	(1,042,262)	1,174,835
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	1,016	1,016	0
Transfers In	642,800	642,800	0
Total Other Financing Sources	643,816	643,816	0
Net Change in Fund Balance	(1,573,281)	(398,446)	1,174,835
Fund Balance at Beginning of Year	1,188,811	1,188,811	0
Prior Year Encumbrances Appropriated	398,267	398,267	0
Fund Balance at End of Year	\$13,797	\$1,188,632	\$1,174,835

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$9,920,020	\$8,384,772	(\$1,535,248)
Investment Earnings	79,980	67,602	(12,378)
<i>Total Revenues</i>	<u>10,000,000</u>	<u>8,452,374</u>	<u>(1,547,626)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	335,391	335,391	0
Operation of Non-Instructional Services:			
Community Services:			
Salaries	2,455,536	2,122,780	332,756
Fringe Benefits	855,304	717,576	137,728
Purchased Services	1,967,737	1,705,204	262,533
Materials and Supplies	2,451,079	1,324,461	1,126,618
Capital Outlay	988,882	781,353	207,529
<i>Total Operation of Non-Instructional Services</i>	<u>8,718,538</u>	<u>6,651,374</u>	<u>2,067,164</u>
<i>Total Expenditures</i>	<u>9,053,929</u>	<u>6,986,765</u>	<u>2,067,164</u>
Excess of Revenues Over Expenditures	946,071	1,465,609	519,538
<u>Other Financing Uses:</u>			
Refund of Prior Year Expenditures	(956,608)	(956,608)	0
Net Change in Fund Balance	(10,537)	509,001	519,538
Fund Balance at Beginning of Year	966,392	966,392	0
Prior Year Encumbrances Appropriated	595,984	595,984	0
Fund Balance at End of Year	<u>\$1,551,839</u>	<u>\$2,071,377</u>	<u>\$519,538</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, 2020*

	<u>Final Budgeted Amount</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>			
Intergovernmental	\$90,217	\$65,217	(\$25,000)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Fringe Benefits	<u>65,225</u>	<u>0</u>	<u>65,225</u>
Net Change in Fund Balance	24,992	65,217	40,225
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$24,992</u></u>	<u><u>\$65,217</u></u>	<u><u>\$40,225</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final <u>Budgeted Amount</u>	<u>Actual</u>	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,627,263	\$3,587,805	(\$1,039,458)
Tuition and Fees	28,051	21,750	(6,301)
<i>Total Revenues</i>	<u>4,655,314</u>	<u>3,609,555</u>	<u>(1,045,759)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	3,246,206	2,965,829	280,377
Fringe Benefits	1,669,031	1,526,316	142,715
Purchased Services	48,900	48,300	600
Materials and Supplies	69,513	69,472	41
Capital Outlay	12,408	12,408	0
Total Instruction	<u>5,046,058</u>	<u>4,622,325</u>	<u>423,733</u>
Support Services:			
Pupils:			
Materials and Supplies	3,851	3,795	56
Instructional Staff:			
Salaries	18,875	202	18,673
Fringe Benefits	4,200	34	4,166
Purchased Services	144	144	0
Total Instructional Staff	<u>23,219</u>	<u>380</u>	<u>22,839</u>
Fiscal:			
Other	76,511	38,054	38,457
Total Support Services	<u>103,581</u>	<u>42,229</u>	<u>61,352</u>
<i>Total Expenditures</i>	<u>5,149,639</u>	<u>4,664,554</u>	<u>485,085</u>
Excess of Revenues Under Expenditures	<u>(494,325)</u>	<u>(1,054,999)</u>	<u>(560,674)</u>
<u>Other Financing Sources:</u>			
Advances In	0	535,241	535,241
Net Change in Fund Balance	(494,325)	(519,758)	(25,433)
Fund Balance at Beginning of Year	493,783	493,783	0
Prior Year Encumbrances Appropriated	25,975	25,975	0
Fund Balance at End of Year	<u>\$25,433</u>	<u>\$0</u>	<u>(\$25,433)</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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$326,000	\$210,298	(\$115,702)
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Purchased Services	277,798	199,800	77,998
Capital Outlay	89,502	0	89,502
<i>Total Expenditures</i>	367,300	199,800	167,500
Net Change in Fund Balance	(41,300)	10,498	51,798
Fund Balance at Beginning of Year	67,500	67,500	0
Fund Balance at End of Year	\$26,200	\$77,998	\$51,798

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Student Wellness and Success Special Revenue Fund
For the Fiscal Year Ended June 30, 2020*

	<u>Final Budgeted Amount</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$11,803,799</u>	<u>\$11,803,799</u>	<u>\$0</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	8,506,290	8,506,290	0
Fringe Benefits	<u>3,297,509</u>	<u>3,297,509</u>	<u>0</u>
<i>Total Expenditures</i>	<u>11,803,799</u>	<u>11,803,799</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,793,348	\$372,222	(\$2,421,126)
Miscellaneous	206,652	0	(206,652)
<i>Total Revenues</i>	<u>3,000,000</u>	<u>372,222</u>	<u>(2,627,778)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	5,000	5,000	0
Materials and Supplies	5,008	4,998	10
Total Regular	<u>10,008</u>	<u>9,998</u>	<u>10</u>
Special:			
Purchased Services	100,760	0	100,760
Materials and Supplies	142,233	33,746	108,487
Capital Outlay	113,642	13,547	100,095
Total Special	<u>356,635</u>	<u>47,293</u>	<u>309,342</u>
Total Instruction	<u>366,643</u>	<u>57,291</u>	<u>309,352</u>
Support Services:			
Pupils:			
Salaries	92,173	59,702	32,471
Fringe Benefits	59,520	17,948	41,572
Materials and Supplies	1,050	0	1,050
Total Pupils	<u>152,743</u>	<u>77,650</u>	<u>75,093</u>
Instructional Staff:			
Salaries	78,509	0	78,509
Fringe Benefits	57,659	0	57,659
Purchased Services	47,940	0	47,940
Total Instructional Staff	<u>184,108</u>	<u>0</u>	<u>184,108</u>
Fiscal:			
Other	674	179	495
Operation and Maintenance of Plant:			
Salaries	11,098	11,098	0
Fringe Benefits	1,895	1,895	0
Purchased Services	287,492	287,492	0
Materials and Supplies	59,085	58,967	118
Capital Outlay	157,298	157,298	0
Total Operation and Maintenance of Plant	<u>\$516,868</u>	<u>\$516,750</u>	<u>\$118</u>

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Purchased Services	\$20,000	\$0	\$20,000
Capital Outlay	1,976,380	1,976,380	0
Total Pupil Transportation	1,996,380	1,976,380	20,000
Total Support Services	2,850,773	2,570,959	95,211
<i>Total Expenditures</i>	3,217,416	2,628,250	589,166
Excess of Revenues Under Expenditures	(217,416)	(2,256,028)	(2,038,612)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	1,978,391	1,978,391
Advances Out	(1,830,039)	(1,830,039)	0
<i>Total Other Financing Sources (Uses)</i>	(1,830,039)	148,352	1,978,391
Net Change in Fund Balance	(2,047,455)	(2,107,676)	(60,221)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	2,107,676	2,107,676	0
Fund Balance at End of Year	\$60,221	\$0	(\$60,221)

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,350,000	\$1,136,876	(\$213,124)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	662,311	629,540	32,771
Fringe Benefits	151,600	131,335	20,265
Materials and Supplies	73,862	61,999	11,863
Capital Outlay	4,934	0	4,934
Total Instruction	892,707	822,874	69,833
Support Services:			
Pupils:			
Salaries	170,119	138,661	31,458
Fringe Benefits	70,419	69,394	1,025
Total Pupils	240,538	208,055	32,483
Instructional Staff:			
Purchased Services	325	0	325
Administration:			
Salaries	66,547	61,884	4,663
Fringe Benefits	29,875	24,185	5,690
Purchased Services	10,000	7,954	2,046
Total Administration	106,422	94,023	12,399
Fiscal:			
Other	40,894	21,478	19,416
Total Support Services	388,179	323,556	64,623
Total Expenditures	1,280,886	1,146,430	134,456
Excess of Revenues Over (Under) Expenditures	\$69,114	(\$9,554)	(\$78,668)

(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, 2020
(continued)

	Final <u>Budgeted Amount</u>	<u>Actual</u>	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$50,626	\$50,626
Advances Out	(15,232)	(15,232)	0
Refund of Prior Year Receipts	(25,944)	(25,944)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(41,176)</u>	<u>9,450</u>	<u>50,626</u>
Net Change in Fund Balance	27,938	(104)	(28,042)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>104</u>	<u>104</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$28,042</u></u>	<u><u>\$0</u></u>	<u><u>(\$28,042)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$18,000,000	\$15,286,285	(\$2,713,715)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	8,129,951	7,357,702	772,249
Fringe Benefits	6,031,460	5,379,891	651,569
Purchased Services	328,870	310,000	18,870
Materials and Supplies	137,044	128,268	8,776
Capital Outlay	431,323	431,323	0
Total Instruction	15,058,648	13,607,184	1,451,464
Support Services:			
Pupils:			
Salaries	97,924	89,626	8,298
Fringe Benefits	16,358	14,962	1,396
Purchased Services	6,400	0	6,400
Materials and Supplies	3,600	3,600	0
Total Pupils	124,282	108,188	16,094
Instructional Staff:			
Salaries	207,141	35,051	172,090
Fringe Benefits	45,678	19,866	25,812
Purchased Services	60,731	60,731	0
Total Instructional Staff	313,550	115,648	197,902
Fiscal:			
Other	498,766	231,491	267,275
Total Support Services	936,598	455,327	481,271
Operation of Non-Instructional Services:			
Community Services:			
Salaries	386,133	347,664	38,469
Fringe Benefits	187,036	133,068	53,968
Purchased Services	401,747	319,748	81,999
Total Operation of Non-Instructional Services	974,916	800,480	174,436
Total Expenditures	\$16,970,162	\$14,862,991	\$2,107,171

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Excess of Revenues Over Expenditures	\$1,029,838	\$423,294	(\$606,544)
<i>Other Financing Sources (Uses):</i>			
Advances In	0	341,496	341,496
Advances Out	(1,335,102)	(1,335,102)	0
<i>Total Other Financing Sources (Uses)</i>	(1,335,102)	(993,606)	341,496
Net Change in Fund Balance	(305,264)	(570,312)	(265,048)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	570,312	570,312	0
Fund Balance at End of Year	\$265,048	\$0	(\$265,048)

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,900,000	\$2,219,226	(\$680,774)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	217,608	187,462	30,146
Fringe Benefits	155,228	142,407	12,821
Purchased Services	59,289	49,005	10,284
Materials and Supplies	125,504	123,440	2,064
Capital Outlay	550,169	544,930	5,239
Total Vocational	1,107,798	1,047,244	60,554
Adult/Continuing:			
Purchased Services	12,650	12,650	0
Total Instruction	1,120,448	1,059,894	60,554
Support Services:			
Pupils:			
Salaries	827,741	701,871	125,870
Fringe Benefits	308,553	261,778	46,775
Total Pupils	1,136,294	963,649	172,645
Instructional Staff:			
Salaries	246,719	159,333	87,386
Fringe Benefits	43,157	24,427	18,730
Purchased Services	56,255	54,192	2,063
Other	2,262	1,942	320
Total Instructional Staff	348,393	239,894	108,499
Administration:			
Salaries	38,476	34,200	4,276
Fringe Benefits	9,409	8,232	1,177
Total Administration	47,885	42,432	5,453
Pupil Transportation:			
Purchased Services	10,000	10,000	0
Total Support Services	1,542,572	1,255,975	286,597
Total Expenditures	2,663,020	2,315,869	347,151
Excess of Revenues Over (Under) Expenditures	\$236,980	(\$96,643)	(\$333,623)

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$320,812	\$320,812
Advances Out	(406,992)	(406,992)	0
<i>Total Other Financing Sources (Uses)</i>	(406,992)	(86,180)	320,812
Net Change in Fund Balance	(170,012)	(182,823)	(12,811)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	182,823	182,823	0
Fund Balance at End of Year	\$12,811	\$0	(\$12,811)

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,000,000	\$771,848	(\$1,228,152)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	0	0	0
Fringe Benefits	0	0	0
Purchased Services	0	0	0
Materials and Supplies	18,863	7,806	11,057
Capital Outlay	22,662	13,384	9,278
Total Instruction	41,525	21,190	20,335
Support Services:			
Pupils:			
Purchased Services	51,114	36,114	15,000
Materials and Supplies	3,375	0	3,375
Total Pupils	54,489	36,114	18,375
Instructional Staff:			
Salaries	623,128	258,680	364,448
Fringe Benefits	132,554	41,629	90,925
Purchased Services	647,156	296,006	351,150
Materials and Supplies	48,069	22,988	25,081
Capital Outlay	22,627	9,702	12,925
Total Instructional Staff	1,473,534	629,005	844,529
Total Support Services	1,528,023	665,119	862,904
<i>Total Expenditures</i>	1,569,548	686,309	883,239
Excess of Revenues Over Expenditures	430,452	85,539	(344,913)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	94,935	94,935
Advances Out	(446,222)	(446,222)	0
<i>Total Other Financing Sources (Uses)</i>	(446,222)	(351,287)	94,935
Net Change in Fund Balance	(15,770)	(265,748)	(249,978)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	265,748	265,748	0
Fund Balance at End of Year	\$249,978	\$0	(\$249,978)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$5,000,000	\$3,490,954	(\$1,509,046)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	581,392	443,079	138,313
Fringe Benefits	239,356	179,061	60,295
Purchased Services	297,401	281,147	16,254
Materials and Supplies	49,394	31,439	17,955
Capital Outlay	279,612	260,553	19,059
Total Instruction	1,447,155	1,195,279	251,876
Support Services:			
Pupils:			
Salaries	569,978	434,971	135,007
Fringe Benefits	229,977	161,902	68,075
Total Pupils	799,955	596,873	203,082
Instructional Staff:			
Salaries	1,615,070	1,301,174	313,896
Fringe Benefits	596,845	490,102	106,743
Purchased Services	233,624	130,446	103,178
Materials and Supplies	10,341	4,369	5,972
Total Instructional Staff	2,455,880	1,926,091	529,789
Pupil Transportation:			
Purchased Services	13,000	13,000	0
Total Support Services	3,268,835	2,535,964	732,871
Total Expenditures	4,715,990	3,731,243	984,747
Excess of Revenues Over (Under) Expenditures	\$284,010	(\$240,289)	(\$524,299)

(continued)

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$468,784	\$468,784
Advances Out	(348,487)	(348,487)	0
<i>Total Other Financing Sources (Uses)</i>	(348,487)	120,297	468,784
Net Change in Fund Balance	(64,477)	(119,992)	(55,515)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	119,992	119,992	0
Fund Balance at End of Year	<u>\$55,515</u>	<u>\$0</u>	<u>(\$55,515)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,000,000	\$1,680,852	(\$1,319,148)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	12,981	12,981	0
Fringe Benefits	2,322	2,322	0
Total Regular	15,303	15,303	0
Special:			
Salaries	353,326	235,845	117,481
Fringe Benefits	142,226	116,327	25,899
Purchased Services	97,737	77,180	20,557
Materials and Supplies	108,031	92,106	15,925
Capital Outlay	345,380	0	345,380
Total Special	1,046,700	521,458	525,242
Total Instruction	1,062,003	536,761	525,242
Support Services:			
Pupils:			
Salaries	317,625	264,119	53,506
Fringe Benefits	198,674	157,788	40,886
Purchased Services	92,640	35,475	57,165
Materials and Supplies	17,513	3,867	13,646
Total Pupils	626,452	461,249	165,203
Instructional Staff:			
Salaries	477,863	340,619	137,244
Fringe Benefits	201,222	149,230	51,992
Purchased Services	141,455	37,169	104,286
Materials and Supplies	4,927	4,927	0
Capital Outlay	4,475	920	3,555
Total Instructional Staff	829,942	532,865	297,077
Fiscal:			
Other	48,631	21,246	27,385
Total Support Services	\$1,505,025	\$1,015,360	\$489,665

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$56,995	\$44,229	\$12,766
Fringe Benefits	14,079	10,217	3,862
Purchased Services	30,385	16,660	13,725
Materials and Supplies	20,431	7,931	12,500
Total Operation of Non-Instructional Services	121,890	79,037	42,853
<i>Total Expenditures</i>	2,688,918	1,631,158	1,057,760
Excess of Revenues Over Expenditures	311,082	49,694	(261,388)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	174,131	174,131
Advances Out	(261,541)	(261,541)	0
<i>Total Other Financing Sources (Uses)</i>	(261,541)	(87,410)	174,131
Net Change in Fund Balance	49,541	(37,716)	(87,257)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	37,716	37,716	0
Fund Balance at End of Year	\$87,257	\$0	(\$87,257)

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, 2020*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$159,354	\$42,517	(\$116,837)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	105,733	22,568	83,165
Fringe Benefits	16,534	1,623	14,911
Materials and Supplies	4,750	3,005	1,745
Total Instruction	127,017	27,196	99,821
Support Services:			
Instructional Staff:			
Purchased Services	10,969	10,969	0
<i>Total Expenditures</i>	137,986	38,165	99,821
Excess of Revenues Over Expenditures	21,368	4,352	(17,016)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	646	646	0
Advances In	0	15,086	15,086
Advances Out	(20,714)	(20,714)	0
<i>Total Other Financing Sources (Uses)</i>	(20,068)	(4,982)	15,086
Net Change in Fund Balance	1,300	(630)	(1,930)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	630	630	0
Fund Balance at End of Year	\$1,930	\$0	(\$1,930)

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$66,649,874	\$39,691,480	(\$26,958,394)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	15,449,347	9,732,121	5,717,226
Fringe Benefits	5,722,586	3,966,247	1,756,339
Purchased Services	2,402,178	2,011,843	390,335
Materials and Supplies	2,691,932	1,802,995	888,937
Capital Outlay	5,981,836	5,379,313	602,523
Other	3,999	3,999	0
Total Special	32,251,878	22,896,518	9,355,360
Vocational:			
Materials and Supplies	88,968	16,419	72,549
Capital Outlay	317,395	189,558	127,837
Other	3,600	0	3,600
Total Vocational	409,963	205,977	203,986
Total Instruction	32,661,841	23,102,495	9,559,346
Support Services:			
Pupils:			
Salaries	2,864,444	2,305,099	559,345
Fringe Benefits	1,007,416	779,692	227,724
Purchased Services	1,612,282	1,218,969	393,313
Materials and Supplies	430,877	244,386	186,491
Capital Outlay	42,729	32,078	10,651
Total Pupils	5,957,748	4,580,224	1,377,524
Instructional Staff:			
Salaries	10,384,014	6,514,164	3,869,850
Fringe Benefits	3,427,473	2,185,855	1,241,618
Purchased Services	4,527,986	3,253,243	1,274,743
Materials and Supplies	291,075	151,749	139,326
Capital Outlay	370,612	329,623	40,989
Other	4,526	3,540	986
Total Instructional Staff	\$19,005,686	\$12,438,174	\$6,567,512

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Administration:			
Salaries	\$469,310	\$433,280	\$36,030
Fringe Benefits	222,449	192,734	29,715
Purchased Services	130,009	120,484	9,525
Materials and Supplies	6,837	4,874	1,963
Capital Outlay	20,000	14,296	5,704
Other	378	378	0
Total Administration	848,983	766,046	82,937
Fiscal:			
Salaries	80,122	69,527	10,595
Fringe Benefits	36,980	25,997	10,983
Other	1,123,779	467,113	656,666
Total Fiscal	1,240,881	562,637	678,244
Operation and Maintenance of Plant:			
Salaries	8,398	6,698	1,700
Fringe Benefits	1,599	1,219	380
Total Operation and Maintenance of Plant	9,997	7,917	2,080
Pupil Transportation:			
Purchased Services	645,374	536,374	109,000
Materials and Supplies	143,353	143,353	0
Total Pupil Transportation	788,727	679,727	109,000
Central:			
Salaries	93,066	84,645	8,421
Fringe Benefits	34,808	30,884	3,924
Total Central	127,874	115,529	12,345
Total Support Services	27,979,896	19,150,254	8,829,642
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,480,277	1,203,447	276,830
Fringe Benefits	569,903	436,299	133,604
Purchased Services	482,391	347,184	135,207
Materials and Supplies	379,617	112,445	267,172
Capital Outlay	138,677	40,529	98,148
Total Operation of Non-Instructional Services	\$3,050,865	\$2,139,904	\$910,961

(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, 2020
(continued)

	Final	Actual	Variance Positive (Negative)
Extracurricular Activities:			
Academic Oriented Activities:			
Other	\$10,000	\$10,000	\$0
<i>Total Expenditures</i>	<u>63,702,602</u>	<u>44,402,653</u>	<u>19,299,949</u>
Excess of Revenues Over (Under) Expenditures	<u>2,947,272</u>	<u>(4,711,173)</u>	<u>(7,658,445)</u>
<i>Other Financing Sources (Uses):</i>			
Refund of Prior Year Expenditures	350,126	350,126	0
Advances In	0	6,748,747	6,748,747
Advances Out	<u>(5,764,447)</u>	<u>(5,764,447)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(5,414,321)</u>	<u>1,334,426</u>	<u>6,748,747</u>
Net Change in Fund Balance	(2,467,049)	(3,376,747)	(909,698)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>3,376,747</u>	<u>3,376,747</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$909,698</u></u>	<u><u>\$0</u></u>	<u><u>(\$909,698)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Special Education, IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$420,000	\$310,200	(\$109,800)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	171,813	143,565	28,248
Fringe Benefits	118,759	100,119	18,640
Purchased Services	9,821	9,821	0
Materials and Supplies	21,038	20,863	175
Capital Outlay	32,354	32,185	169
Total Instruction	353,785	306,553	47,232
Support Services:			
Instructional Staff:			
Salaries	5,569	5,569	0
Fringe Benefits	993	993	0
Purchased Services	8,335	6,970	1,365
Materials and Supplies	1,500	1,499	1
Total Instructional Staff	16,397	15,031	1,366
Fiscal:			
Other	9,620	4,375	5,245
Total Support Services	26,017	19,406	6,611
<i>Total Expenditures</i>	379,802	325,959	53,843
Excess of Revenues Over (Under) Expenditures	40,198	(15,759)	(55,957)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	38,597	38,597
Advances Out	(44,991)	(44,991)	0
<i>Total Other Financing Sources (Uses)</i>	(44,991)	(6,394)	38,597
Net Change in Fund Balance	(4,793)	(22,153)	(17,360)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	22,153	22,153	0
Fund Balance at End of Year	\$17,360	\$0	(\$17,360)

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$5,700,000	\$2,571,997	(\$3,128,003)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Purchased Services	39,990	39,990	0
Instructional Staff:			
Salaries	2,428,908	1,128,891	1,300,017
Fringe Benefits	775,626	421,122	354,504
Purchased Services	1,379,333	862,013	517,320
Materials and Supplies	237,341	41,199	196,142
Capital Outlay	117,036	0	117,036
Total Instructional Staff	4,938,244	2,453,225	2,485,019
Administration:			
Salaries	58,221	50,609	7,612
Fringe Benefits	18,242	15,204	3,038
Total Administration	76,463	65,813	10,650
Fiscal:			
Other	79,579	28,518	51,061
Total Support Services	5,134,276	2,587,546	2,546,730
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	254,702	170,618	84,084
Materials and Supplies	90,724	10,033	80,691
Total Operation of Non-Instructional Services	345,426	180,651	164,775
<i>Total Expenditures</i>	5,479,702	2,768,197	2,711,505
Excess of Revenues Over (Under) Expenditures	\$220,298	(\$196,200)	(\$416,498)

(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, 2020
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$384,137	\$384,137
Advances Out	(653,212)	(653,212)	0
<i>Total Other Financing Sources (Uses)</i>	(653,212)	(269,075)	384,137
Net Change in Fund Balance	(432,914)	(465,275)	(32,361)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	465,275	465,275	0
Fund Balance at End of Year	\$32,361	\$0	(\$32,361)

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, 2020*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$5,075,000	\$6,017,291	\$942,291
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	978,854	41,242	937,612
Fringe Benefits	469,022	7,599	461,423
Purchased Services	468,102	214,852	253,250
Materials and Supplies	240,560	12,534	228,026
Capital Outlay	112,079	0	112,079
Total Regular	2,268,617	276,227	1,992,390
Special:			
Purchased Services	184,890	0	184,890
Materials and Supplies	533,718	137,249	396,469
Capital Outlay	71,842	9,153	62,689
Total Special	790,450	146,402	644,048
Adult/Continuing:			
Purchased Services	56,100	34,968	21,132
Materials and Supplies	1,200	1,200	0
Capital Outlay	31,665	31,574	91
Total Adult/Continuing	88,965	67,742	21,223
Total Instruction	3,148,032	490,371	2,657,661
Support Services:			
Pupils:			
Salaries	301,634	178,440	123,194
Fringe Benefits	112,111	67,010	45,101
Purchased Services	61,000	11,000	50,000
Materials and Supplies	34,197	5,878	28,319
Total Pupils	508,942	262,328	246,614
Instructional Staff:			
Salaries	549,016	190,183	358,833
Fringe Benefits	149,653	45,272	104,381
Purchased Services	1,122,023	942,683	179,340
Materials and Supplies	100,325	11,781	88,544
Capital Outlay	5,000	0	5,000
Total Instructional Staff	\$1,926,017	\$1,189,919	\$736,098

(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, 2020
(continued)*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Administration:			
Purchased Services	\$30,000	\$30,000	\$0
Fiscal:			
Other	55,138	24,535	30,603
Operation and Maintenance of Plant:			
Salaries	51,000	0	51,000
Fringe Benefits	10,200	0	10,200
Purchased Services	182,000	107,910	74,090
Materials and Supplies	30,000	29,327	673
Capital Outlay	605,128	319,927	285,201
Total Operation and Maintenance of Plant	878,328	457,164	421,164
Pupil Transportation:			
Purchased Services	32,688	2,863	29,825
Capital Outlay	543,425	543,425	0
Total Pupil Transportation	576,113	546,288	29,825
Central:			
Purchased Services	112,722	112,694	28
Materials and Supplies	5,280	0	5,280
Capital Outlay	1,701,989	1,665,762	36,227
Total Central	1,819,991	1,778,456	41,535
Total Support Services	5,794,529	4,288,690	1,505,839
Operation of Non-Instructional Services:			
Food Service Operations:			
Purchased Services	5,145	0	5,145
Materials and Supplies	270	0	270
Capital Outlay	3,015	198	2,817
Total Food Service Operations	8,430	198	8,232
Community Services:			
Purchased Services	356,576	41,759	314,817
Materials and Supplies	414,227	50,300	363,927
Capital Outlay	159,224	70,520	88,704
Total Community Services	930,027	162,579	767,448
Total Operation of Non-Instructional Services	\$938,457	\$162,777	\$775,680

(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, 2020
(continued)*

	Final <u>Budgeted Amount</u>	<u>Actual</u>	Variance Positive (Negative)
Intergovernmental:			
Other	\$189,750	\$189,750	\$0
<i>Total Expenditures</i>	<u>10,070,768</u>	<u>5,131,588</u>	<u>4,939,180</u>
Net Change in Fund Balance	(4,995,768)	885,703	5,881,471
Fund Balance at Beginning of Year	2,977,206	2,977,206	0
Prior Year Encumbrances Appropriated	<u>2,033,079</u>	<u>2,033,079</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$14,517</u></u>	<u><u>\$5,895,988</u></u>	<u><u>\$5,881,471</u></u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2020*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$0	\$640	\$640
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	67,799	65,015	2,784
Materials and Supplies	693	693	0
Capital Outlay	20,329	9,348	10,981
Total Support Services	88,821	75,056	13,765
Capital Outlay:			
Site Acquisition Services:			
Capital Outlay	52	0	52
Site Improvement Services:			
Purchased Services	53	53	0
Capital Outlay	21,631	21,630	1
Total Site Improvement Services	21,684	21,683	1
Architecture and Engineering Services:			
Purchased Services	57,826	56,326	1,500
Building Acquisition and Construction Services:			
Capital Outlay	9,623	9,474	149
Building Improvement Services:			
Purchased Services	131,844	131,844	0
Materials and Supplies	1,077	0	1,077
Capital Outlay	155,670	117,187	38,483
Total Building Improvement Services	288,591	249,031	39,560
Other Facilities Acquisition and Construction Services:			
Purchased Services	7,573	3,457	4,116
Total Capital Outlay	385,349	339,971	45,378
<i>Total Expenditures</i>	474,170	415,027	59,143
Excess of Revenues Under Expenditures	(474,170)	(414,387)	59,783
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	8,000	0	(8,000)
Refund of Prior Year Expenditures	0	49,113	49,113
Transfers Out	(4,704)	0	4,704
<i>Total Other Financing Sources(Uses)</i>	\$3,296	\$49,113	\$45,817

(continued)

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2020
(continued)

	Final <u>Budgeted Amount</u>	<u>Actual</u>	Variance Positive (Negative)
Net Change in Fund Balance	(\$470,874)	(\$365,274)	\$105,600
Fund Balance at Beginning of Year	124,977	124,977	0
Prior Year Encumbrances Appropriated	<u>354,736</u>	<u>354,736</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$8,839</u></u>	<u><u>\$114,439</u></u>	<u><u>\$105,600</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Replacement Capital Projects Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Purchased Services	701,943	195,974	505,969
Net Change in Fund Balance	(701,943)	(195,974)	505,969
Fund Balance at Beginning of Year	701,943	701,943	0
Fund Balance at End of Year	\$0	\$505,969	\$505,969

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$354,660	\$290,881	(\$63,779)
<u>Expenditures:</u>			
Current:			
Operation and Maintenance of Plant:			
Purchased Services	1,145	0	1,145
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	33,080	9,612	23,468
Architecture and Engineering Services:			
Purchased Services	4,957	152	4,805
Capital Outlay	108,620	0	108,620
Total Architecture and Engineering Services	113,577	152	113,425
Building Acquisition and Construction Services:			
Purchased Services	127,677	3,772	123,905
Materials and Supplies	31,156	3,260	27,896
Capital Outlay	416,337	38,784	377,553
Total Building Acquisition and Construction Services	575,170	45,816	529,354
Building Improvement Services:			
Purchased Services	1,000,297	911,350	88,947
Materials and Supplies	12,893	637	12,256
Capital Outlay	1,073,766	9,752	1,064,014
Total Building Improvement Services	2,086,956	921,739	1,165,217
Total Expenditures	2,809,928	977,319	1,832,609
Excess of Revenues Under Expenditures	(2,455,268)	(686,438)	1,768,830
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	5,340	5,340	0
Transfers Out	(14,218,041)	0	14,218,041
Total Other Financing Sources (Uses)	(14,212,701)	5,340	14,218,041
Net Change in Fund Balance	(16,667,969)	(681,098)	15,986,871
Fund Balance at Beginning of Year	16,410,553	16,410,553	0
Prior Year Encumbrances Appropriated	977,320	977,320	0
Fund Balance at End of Year	\$719,904	\$16,706,775	\$15,986,871

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$1,844	\$1,844	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	1,500	0	1,500
Net Change in Fund Balance	344	1,844	1,500
Fund Balance at Beginning of Year	134,956	134,956	0
Fund Balance at End of Year	\$135,300	\$136,800	\$1,500

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Rotary Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final <u>Budgeted Amount</u>	<u>Actual</u>	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$140,000	\$131,825	(\$8,175)
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	356	0	356
Operation of Non-Instructional Services:			
Community Services:			
Salaries	9,710	7,022	2,688
Fringe Benefits	2,121	2,092	29
Purchased Services	531	510	21
Materials and Supplies	2,117	1,398	719
Capital Outlay	2,599	2,006	593
Total Community Services	17,078	13,028	4,050
<i>Total Expenditures</i>	17,434	13,028	4,406
Excess of Revenues Over Expenditures	122,566	118,797	(3,769)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	3,310	3,310
Advances Out	(107,411)	(110,721)	(3,310)
<i>Total Other Financing Sources (Uses)</i>	(107,411)	(107,411)	0
Net Change in Fund Balance	15,155	11,386	(3,769)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	3,933	3,933	0
Fund Balance at End of Year	<u>\$19,088</u>	<u>\$15,319</u>	<u>(\$3,769)</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, 2020*

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$500,000	\$504,909	\$4,909
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Purchased Services	2,500	2,425	75
Other	10,440	10,366	74
Total Pupils	12,940	12,791	149
Instructional Staff:			
Salaries and Wages	4,400	4,320	80
Fringe Benefits	800	727	73
Total Instructional Staff	5,200	5,047	153
Total Support Services	18,140	17,838	302
Extracurricular Activities:			
Academic Oriented Activities:			
Other	1,057	341	716
School and Public Service Co-Curricular Activities:			
Salaries	9,850	2,132	7,718
Fringe Benefits	186,889	403	186,486
Capital Outlay	34,006	30,822	3,184
Other	1,078,150	544,831	533,319
Total School and Public Service Co-Curricular Activities	1,308,895	578,188	730,707
Total Extracurricular Activities	1,309,952	578,529	731,423
Total Expenditures	1,328,092	596,367	731,725
Net Change in Fund Balance	(828,092)	(91,458)	736,634
Fund Balance at Beginning of Year	805,099	805,099	0
Prior Year Encumbrances Appropriated	128,099	128,099	0
Fund Balance at End of Year	<u>\$105,106</u>	<u>\$841,740</u>	<u>\$736,634</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Rent	\$260,180	\$195,668	(\$64,512)
Miscellaneous	112,840	84,861	(27,979)
<i>Total Revenues</i>	<u>373,020</u>	<u>280,529</u>	<u>(92,491)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Materials and Supplies	108,887	2,638	106,249
Instructional Staff:			
Capital Outlay	138,561	57,824	80,737
Operation and Maintenance of Plant:			
Salaries	341,563	100,809	240,754
Fringe Benefits	143,712	18,242	125,470
Purchased Services	102,976	1,242	101,734
Materials and Supplies	105,351	2,233	103,118
Capital Outlay	101,586	662	100,924
Total Operation and Maintenance of Plant	<u>795,188</u>	<u>123,188</u>	<u>672,000</u>
Central:			
Other	389,446	149,912	239,534
Total Support Services	<u>1,432,082</u>	<u>333,562</u>	<u>1,098,520</u>
Capital Outlay:			
Building Improvement Services:			
Purchased Services	48	20	28
Materials and Supplies	424	177	247
Capital Outlay	1,598	667	931
Total Capital Outlay	<u>2,070</u>	<u>864</u>	<u>1,206</u>
<i>Total Expenditures</i>	<u>1,434,152</u>	<u>334,426</u>	<u>1,099,726</u>
Net Change in Fund Balance	(1,061,132)	(53,897)	1,007,235
Fund Balance at Beginning of Year	1,597,690	1,597,690	0
Prior Year Encumbrances Appropriated	41,982	41,982	0
Fund Balance at End of Year	<u>\$578,540</u>	<u>\$1,585,775</u>	<u>\$1,007,235</u>

Columbus City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Lost/Replacement Books Special Revenue Fund
For the Fiscal Year Ended June 30, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$15,000	\$15,077	\$77
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	182,100	0	182,100
Net Change in Fund Balance	(167,100)	15,077	182,177
Fund Balance at Beginning of Year	182,810	182,810	0
Fund Balance at End of Year	\$15,710	\$197,887	\$182,177

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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$129,928,017	\$139,500,453	\$9,572,436
Other	4,836,303	5,192,617	356,314
<i>Total Revenues</i>	<u>134,764,320</u>	<u>144,693,070</u>	<u>9,928,750</u>
<u>Expenses:</u>			
Salaries	129,295	107,401	21,894
Fringe Benefits	58,527	45,700	12,827
Purchased Services	4,115,225	3,364,689	750,536
Materials and Supplies	24,999	24,999	0
Claims	135,601,195	134,139,194	1,462,001
Other	57,706	57,706	0
<i>Total Expenses</i>	<u>139,986,947</u>	<u>137,739,689</u>	<u>2,247,258</u>
Net Change in Fund Equity	(5,222,627)	6,953,381	12,176,008
Fund Equity at Beginning of Year	85,709,199	85,709,199	0
Prior Year Encumbrances Appropriated	<u>1,402,627</u>	<u>1,402,627</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$81,889,199</u></u>	<u><u>\$94,065,207</u></u>	<u><u>\$12,176,008</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, 2020

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$5,341,500	\$5,468,271	\$126,771
Other	7,858,500	8,841,826	983,326
<i>Total Revenues</i>	<u>13,200,000</u>	<u>14,310,097</u>	<u>1,110,097</u>
<u>Expenses:</u>			
Salaries	65,000	53,523	11,477
Fringe Benefits	5,035,674	969,659	4,066,015
Purchased Services	4,718,735	4,584,762	133,973
Claims	796,819	796,819	0
<i>Total Expenses</i>	<u>10,616,228</u>	<u>6,404,763</u>	<u>4,211,465</u>
Net Change in Fund Equity	2,583,772	7,905,334	5,321,562
Fund Equity at Beginning of Year	29,372,230	29,372,230	0
Prior Year Encumbrances Appropriated	46,227	46,227	0
Fund Equity at End of Year	<u><u>\$32,002,229</u></u>	<u><u>\$37,323,791</u></u>	<u><u>\$5,321,562</u></u>

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**STATISTICAL
SECTION**

STATISTICAL TABLES

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

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

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

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

Fiscal Year	2011	2012	2013	(Restated) 2014 (1)
Net Investment in Capital Assets	\$178,057,903	\$189,974,600	\$208,074,740	\$210,597,206
Restricted for:				
Debt Service	26,110,981	28,420,629	31,884,506	35,372,051
Capital Projects	101,455,745	82,262,092	81,604,089	74,761,960
Public School Purposes:				
Expendable	132,051	49,702	49,898	50,043
Nonexpendable	801,642	81,360	81,360	81,360
Other Purposes	60,021,770	58,412,480	60,300,796	75,043,281
Unrestricted (Deficit)	<u>225,271,104</u>	<u>236,137,043</u>	<u>214,158,366</u>	<u>(766,177,188)</u>
<i>Total Net Position(Deficit)</i>	<u><u>\$591,851,196</u></u>	<u><u>\$595,337,906</u></u>	<u><u>\$596,153,755</u></u>	<u><u>(\$370,271,287)</u></u>

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

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

<u>(Restated)</u> <u>2015</u>	<u>(Restated)</u> <u>2016</u>	<u>(Restated)</u> <u>2017 (2)</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$230,883,985	\$193,761,384	\$200,788,393	\$171,990,558	\$165,061,333	\$148,676,305
37,671,027	42,249,033	45,036,307	48,677,879	50,004,112	38,790,523
60,835,284	30,023,416	28,201,569	67,499,301	75,224,845	64,475,290
50,099	50,913	51,366	52,723	53,820	55,440
81,360	81,360	81,360	81,360	81,360	81,360
76,151,073	81,051,917	87,410,948	97,078,268	109,986,706	124,272,269
<u>(744,645,558)</u>	<u>(712,780,601)</u>	<u>(968,952,145)</u>	<u>(524,162,517)</u>	<u>(370,636,339)</u>	<u>(498,140,415)</u>
<u><u>(\$338,972,730)</u></u>	<u><u>(\$365,562,578)</u></u>	<u><u>(\$607,382,202)</u></u>	<u><u>(\$138,782,428)</u></u>	<u><u>\$29,775,837</u></u>	<u><u>(\$121,789,228)</u></u>

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

Fiscal Year	2011	2012	2013	2014
Expenses:				
Current:				
Instruction:				
Regular	\$367,357,778	\$363,350,312	\$376,223,802	\$372,332,921
Special	118,664,722	113,555,621	115,196,758	115,632,306
Vocational	11,379,831	8,793,721	7,752,987	7,604,650
Adult/Continuing	2,414,516	2,322,568	2,242,075	1,792,665
Adult/Continuing - Intergovernmental	0	893,357	848,023	620,073
Student Intervention Services	2,168,895	1,928,771	1,987,648	1,828,066
Support Services:				
Pupils	61,923,056	58,608,038	56,393,638	54,930,985
Instructional Staff	75,738,568	69,855,454	70,795,390	47,114,752
Board of Education	79,137	172,214	124,493	132,602
Administration	48,856,324	63,285,952	46,200,884	39,007,059
Fiscal	10,116,691	11,349,201	9,867,636	12,741,694
Business	2,149,456	4,026,978	68,906	1,839,049
Operation and Maintenance of Plant	63,300,077	61,498,712	57,270,380	50,521,381
Pupil Transportation	56,422,250	58,842,329	56,999,552	54,807,194
Central	16,316,005	10,094,432	8,483,821	20,471,989
Operation of Non-Instructional Services	38,081,702	38,337,183	38,330,970	35,967,647
Extracurricular Activities	8,330,333	9,152,699	9,200,679	9,060,713
Interest and Fiscal Charges	24,153,683	23,949,799	27,425,471	22,094,467
<i>Total Expenses</i>	<u>907,453,024</u>	<u>900,017,341</u>	<u>885,413,113</u>	<u>848,500,213</u>
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	3,941,783	4,501,031	5,500,343	4,315,444
Special	359,228	311,031	316,831	993,406
Vocational	334,727	334,727	354,545	64,793
Adult/Continuing	15,996	139,168	127,787	119,624
Adult/Continuing - Intergovernmental	0	78,109	66,185	61,308
Student Intervention Services	205,718	55,515	58,516	39,991
Support Services:				
Pupils	688	6,156	24,981	9,247
Instructional Staff	527,048	501,199	558,757	666,345
Administration	317,241	339,487	347,425	715,800
Fiscal	18,534	0	838	712
Operation and Maintenance of Plant	556,570	761,253	862,243	248,353
Pupil Transportation	0	0	697	0
Central	0	0	0	0
Operation of Non-Instructional Services	3,459,301	4,286,812	4,409,837	3,953,030
Extracurricular Activities	1,962,441	1,974,562	2,012,012	2,052,160
Operating Grants, and Contributions	175,384,891	152,887,766	140,887,412	143,409,993
Capital Grants and Contributions	0	0	0	0
<i>Total Program Revenues</i>	<u>187,084,166</u>	<u>166,176,816</u>	<u>155,528,409</u>	<u>156,650,206</u>
<i>Net Expense</i>	<u>(\$720,368,858)</u>	<u>(\$733,840,525)</u>	<u>(\$729,884,704)</u>	<u>(\$691,850,007)</u>

(Restated) 2015 (1)	2016	2017	2018 (2)	2019	2020
\$403,577,540	\$414,998,158	\$450,208,745	\$247,866,541	\$404,648,683	\$479,419,429
120,311,186	117,198,580	135,781,025	49,148,248	118,696,260	156,802,708
8,021,550	7,485,060	7,714,480	3,672,092	7,578,977	9,726,621
2,145,376	2,072,196	1,969,441	2,088,428	2,018,741	2,145,063
567,585	401,604	437,024	409,742	456,919	601,819
1,655,934	1,576,608	1,826,959	1,573,441	1,510,308	1,241,578
58,969,676	64,891,985	74,862,285	21,403,136	61,608,514	79,991,793
35,355,868	37,678,446	43,625,168	17,408,458	34,084,369	42,894,429
139,060	132,306	108,383	241,623	310,190	115,205
44,328,054	48,539,098	51,119,363	50,231,174	51,145,620	56,219,372
14,618,185	19,411,124	16,951,904	15,229,198	15,815,154	15,247,078
3,783,654	3,500,800	4,112,523	3,676,396	3,581,957	4,068,957
52,933,367	66,650,165	66,415,990	80,506,699	99,797,401	111,277,500
55,981,438	56,895,378	63,009,847	58,800,018	67,579,042	66,593,826
17,722,423	26,041,147	25,946,795	25,040,725	26,140,049	29,754,427
41,313,303	38,473,466	46,441,468	41,515,901	45,128,883	43,373,190
9,572,569	9,139,521	9,314,489	9,271,760	8,984,072	8,364,057
21,369,891	17,497,523	16,168,455	20,029,106	18,515,790	19,157,984
<u>892,366,659</u>	<u>932,583,165</u>	<u>1,016,014,344</u>	<u>648,112,686</u>	<u>967,600,929</u>	<u>1,126,995,036</u>
3,166,501	2,822,205	2,456,446	3,795,411	3,130,670	4,291,516
746,068	686,203	579,959	876,822	706,720	978,467
40,509	33,159	28,321	44,470	93,467	88,227
158,299	129,394	192,714	157,220	175,675	218,681
58,608	31,442	58,454	44,881	65,077	70,724
0	0	0	0	0	0
22,661	427,914	16,588	11,969	54,031	38,264
508,520	277,796	454,008	571,174	243,770	398,926
31,547	654,282	715,195	433,490	408,567	374,837
530	5,077	1,608	0	0	0
714,189	94,043	34,021	211,571	197,871	86,280
1,394	832	0	0	0	0
102,033	38,265	85,707	133,427	151,775	72,318
4,435,921	3,658,406	4,024,697	4,087,054	3,634,044	2,514,488
2,048,074	2,540,891	2,246,012	2,315,394	2,127,617	1,435,010
144,804,614	146,826,378	156,463,634	163,710,061	164,104,984	193,029,618
0	0	51,499	164,635	90,214	85,925
<u>156,839,468</u>	<u>158,226,287</u>	<u>167,408,863</u>	<u>176,557,579</u>	<u>175,184,482</u>	<u>203,683,281</u>
<u>(\$735,527,191)</u>	<u>(\$774,356,878)</u>	<u>(\$848,605,481)</u>	<u>(\$471,555,107)</u>	<u>(\$792,416,447)</u>	<u>(\$923,311,755)</u>

(continued)

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

Fiscal Year	2011	2012	2013	2014
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes	\$344,291,087	\$366,605,230	\$327,304,109	\$372,478,757
Debt Service	31,421,888	35,180,550	32,898,259	36,349,966
Capital Outlay	3,290,050	3,561,528	3,112,132	3,638,936
Grants and Entitlements not Restricted to Specific Programs	325,815,707	287,697,522	295,527,629	304,523,447
Contributions and Donations	500	754	0	0
Investments Earnings	1,549,924	1,373,542	696,855	793,399
Payments in Lieu of Taxes	38,140,408	38,803,888	40,783,885	51,859,231
Miscellaneous	7,239,141	4,104,221	4,139,386	5,845,751
Gain on Sale of Capital Assets	0	0	26,238,298	0
<i>Total General Revenues and Other Changes in Net Position</i>	<u>751,748,705</u>	<u>737,327,235</u>	<u>730,700,553</u>	<u>775,489,487</u>
<i>Change in Net Position</i>	<u>\$31,379,847</u>	<u>\$3,486,710</u>	<u>\$815,849</u>	<u>\$83,639,480</u>

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

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

(Restated) 2015 (1)	2016	2017	2018 (2)	2019	2020
\$344,806,537	\$363,608,725	\$402,935,238	\$451,630,870	\$438,889,752	\$291,725,569
33,266,762	34,739,111	35,451,391	40,688,680	41,842,906	27,270,403
3,360,564	3,563,328	6,114,044	10,318,945	8,200,718	5,480,562
319,851,018	331,260,255	344,537,509	347,234,480	355,020,647	339,816,909
0	0	0	0	0	0
2,509,179	3,314,255	2,605,434	4,435,980	17,929,748	17,871,644
51,417,330	51,387,000	59,621,657	63,078,336	71,468,734	72,469,535
6,496,179	15,825,677	9,601,291	6,390,779	21,191,907	14,552,790
5,118,179	307,531	2,292,147	16,376,811	6,430,300	2,559,278
766,825,748	804,005,882	863,158,711	940,154,881	960,974,712	771,746,690
\$31,298,557	\$29,649,004	\$14,553,230	\$468,599,774	\$168,558,265	(\$151,565,065)

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

Fiscal Year	2011	2012	2013	2014
Function / Program:				
Instruction:				
Regular	\$15,017,771	\$9,908,268	\$7,562,634	\$6,429,548
Special	62,987,266	56,383,448	55,799,350	75,835,625
Vocational	2,678,911	2,912,047	2,677,871	2,288,259
Adult/Continuing	2,297,522	2,128,506	2,287,779	2,125,605
Adult/Continuing - Intergovernmental	0	866,751	874,270	767,203
Student Intervention Services	318,772	55,775	58,516	625,840
Support Services:				
Pupils	13,971,479	10,724,230	5,635,278	5,656,758
Instructional Staff	38,619,719	31,257,144	32,584,914	14,370,123
Administration	3,048,233	3,078,276	2,696,869	2,146,796
Fiscal	1,366,471	1,339,639	909,089	920,687
Business	2,180	8,390	0	0
Operation and Maintenance of Plant	710,832	781,625	1,000,548	261,553
Pupil Transportation	4,091,205	3,472,398	2,939,614	3,457,489
Central	3,827,635	4,141,246	3,582,668	2,884,210
Operation of Non-Instructional Services	36,010,006	36,954,444	34,751,319	36,607,690
Extracurricular Activities	2,136,164	2,164,629	2,167,690	2,272,820
<i>Total Program Revenues</i>	<u>\$187,084,166</u>	<u>\$166,176,816</u>	<u>\$155,528,409</u>	<u>\$156,650,206</u>

2015	2016	2017	2018	2019	2020
\$4,345,169	\$3,841,841	\$2,796,467	\$3,990,251	\$3,753,005	\$4,814,726
71,075,794	69,172,719	74,181,263	85,535,481	87,661,924	89,192,108
2,326,270	2,895,317	3,452,819	3,818,881	4,607,600	4,920,570
2,173,102	1,801,196	2,030,001	1,940,071	2,295,536	2,202,482
594,652	326,185	442,076	357,964	525,643	434,216
803,669	0	0	0	715	0
5,103,361	5,404,092	5,164,431	5,532,388	6,267,527	20,245,282
14,227,884	15,726,960	18,386,049	13,276,451	13,940,804	24,028,354
1,961,233	2,408,201	2,067,974	1,655,962	1,785,552	2,254,942
935,418	3,269,828	2,691,189	98,400	304,623	1,001,063
15,497	0	0	0	0	0
976,267	104,424	262,136	408,022	584,127	1,228,392
3,718,537	3,893,696	5,152,600	3,067,810	5,152,105	5,825,406
2,491,744	2,202,394	4,771,937	2,804,713	2,415,615	2,615,820
43,744,084	44,579,676	43,752,299	51,746,659	43,757,087	43,478,937
2,346,787	2,599,758	2,257,622	2,324,526	2,132,619	1,440,983
<u>\$156,839,468</u>	<u>\$158,226,287</u>	<u>\$167,408,863</u>	<u>\$176,557,579</u>	<u>\$175,184,482</u>	<u>\$203,683,281</u>

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund:				
Nonspendable	\$279,960	\$240,424	\$264,009	\$264,278
Committed	800,651	870,347	4,330,404	7,824,865
Assigned	7,265,292	5,471,665	68,224,473	35,028,928
Unassigned	<u>238,430,121</u>	<u>236,658,390</u>	<u>153,292,517</u>	<u>247,455,058</u>
<i>Total General Fund</i>	<u>246,776,024</u>	<u>243,240,826</u>	<u>226,111,403</u>	<u>290,573,129</u>
All Other Governmental Funds:				
Nonspendable	801,642	201,002	234,648	213,888
Restricted	261,497,181	205,860,750	210,435,616	189,382,367
Committed	175,571	241,648	289,849	529,653
Assigned	2,615,439	163,711	738,225	738,225
Unassigned (Deficit)	<u>(7,096,314)</u>	<u>(15,235,751)</u>	<u>(1,885,047)</u>	<u>(395,512)</u>
<i>Total All Other Governmental Funds</i>	<u>257,993,519</u>	<u>191,231,360</u>	<u>209,813,291</u>	<u>190,468,621</u>
<i>Total Governmental Funds</i>	<u>\$504,769,543</u>	<u>\$434,472,186</u>	<u>\$435,924,694</u>	<u>\$481,041,750</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.

(Restated) 2015 (1)	2016	2017	2018	2019	2020
\$264,249	\$259,580	\$252,135	\$277,946	\$125,243	\$167,312
7,824,333	0	0	0	0	0
72,258,526	83,841,173	52,352,286	75,848,813	85,579,060	149,161,809
<u>141,741,668</u>	<u>156,564,249</u>	<u>216,068,461</u>	<u>249,959,769</u>	<u>293,984,832</u>	<u>134,182,330</u>
<u>222,088,776</u>	<u>240,665,002</u>	<u>268,672,882</u>	<u>326,086,528</u>	<u>379,689,135</u>	<u>283,511,451</u>
223,194	223,194	348,873	920,967	736,565	792,847
177,476,553	144,809,662	223,697,272	232,606,065	232,198,874	239,686,343
610,053	565,269	465,592	538,551	103,702	66,035
738,225	738,225	701,943	701,943	701,943	511,326
<u>(470,328)</u>	<u>(63,853)</u>	<u>(70,142)</u>	<u>(62,002)</u>	<u>(901,438)</u>	<u>(2,909,652)</u>
<u>178,577,697</u>	<u>146,272,497</u>	<u>225,143,538</u>	<u>234,705,524</u>	<u>232,839,646</u>	<u>238,146,899</u>
<u>\$400,666,473</u>	<u>\$386,937,499</u>	<u>\$493,816,420</u>	<u>\$560,792,052</u>	<u>\$612,528,781</u>	<u>\$521,658,350</u>

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

	2011	2012	2013	2014
<u>Revenues:</u>				
Property Taxes	\$395,233,955	\$396,782,904	\$377,697,342	\$413,325,073
Payments in Lieu of Taxes	38,140,408	38,803,888	40,783,885	51,859,231
Intergovernmental	509,549,317	455,933,581	442,256,209	444,277,375
Investment Earnings	1,559,590	1,383,570	695,985	782,352
Tuition and Fees	4,079,906	5,645,605	5,779,420	5,898,836
Extracurricular Activities	1,632,971	1,677,303	1,747,838	1,688,260
Rent	636,223	834,776	939,004	948,892
Charges for Services	5,278,258	5,203,283	5,450,337	4,704,225
Contributions and Donations	1,833,713	1,582,289	1,198,280	1,083,224
Miscellaneous	7,239,141	4,101,721	4,028,905	5,729,341
<i>Total Revenues</i>	<u>965,183,482</u>	<u>911,948,920</u>	<u>880,577,205</u>	<u>930,296,809</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	350,365,312	353,736,209	355,603,601	359,060,447
Special	117,685,826	116,063,585	114,475,767	115,843,820
Vocational	10,054,383	7,496,622	6,476,301	6,070,198
Adult/Continuing	2,389,770	2,398,240	2,156,394	1,857,576
Adult/Continuing - Intergovernmental	0	893,357	848,023	620,073
Student Intervention Services	2,144,577	1,924,364	2,001,484	1,833,423
Support Services:				
Pupils	61,362,756	59,257,006	56,044,699	55,185,042
Instructional Staff	75,940,761	70,262,893	71,020,606	48,261,106
Board of Education	79,137	165,212	124,493	139,119
Administration	47,746,912	63,261,434	46,417,426	38,623,087
Fiscal	10,123,234	11,262,541	9,788,995	12,877,708
Business	4,159,232	3,795,795	3,260,162	3,103,788
Operation and Maintenance of Plant	62,315,756	61,068,986	57,727,835	50,261,104
Pupil Transportation	53,949,605	57,650,503	64,628,468	67,457,202
Central	15,928,828	9,875,717	8,762,318	20,272,456
Operation of Non-Instructional Services	37,846,792	38,572,302	38,267,265	36,132,496
Extracurricular Activities	8,251,788	8,744,737	9,189,559	8,911,366
Capital Outlay	35,172,356	72,774,593	50,039,129	20,566,456
Debt Service:				
Principal Retirement	14,265,000	32,483,650	15,095,000	16,330,000
Interest and Fiscal Charges	18,462,203	22,648,744	22,349,447	22,097,654
Capital Appreciation Bond Accretion	3,782,728	2,946,350	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
Issuance Costs	237,510	360,325	0	0
<i>Total Expenditures</i>	<u>932,264,466</u>	<u>997,643,165</u>	<u>934,276,972</u>	<u>885,504,121</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>\$32,919,016</u>	<u>(\$85,694,245)</u>	<u>(\$53,699,767)</u>	<u>\$44,792,688</u>

(Restated) 2015 (1)	2016	2017	2018	2019	2020
\$391,795,097	\$406,224,399	\$457,311,452	\$494,193,975	\$490,092,437	\$328,859,968
51,417,330	51,387,000	59,621,657	63,078,336	71,468,734	72,469,535
471,910,432	483,423,342	498,124,639	506,195,647	518,106,497	521,487,856
2,450,354	3,322,247	2,442,424	4,376,884	17,670,856	18,098,037
4,495,955	3,627,889	3,293,578	4,805,989	3,979,665	5,486,840
1,703,896	2,583,636	2,253,934	2,315,394	2,127,617	1,435,010
918,584	904,522	821,258	625,660	562,344	477,973
4,970,927	4,283,862	4,524,960	4,935,840	4,319,658	3,167,915
1,052,624	777,810	842,970	835,380	745,475	800,361
6,574,070	15,973,177	9,455,291	6,390,779	20,806,419	14,641,313
937,289,269	972,507,884	1,038,692,163	1,087,753,884	1,129,879,702	966,924,808
401,720,460	410,648,429	430,543,901	440,197,698	447,966,256	463,867,384
126,766,439	121,709,193	131,176,113	138,339,660	141,830,295	146,743,253
5,938,072	5,838,470	5,943,709	6,366,003	7,460,762	7,888,426
2,065,139	2,165,191	1,999,503	1,993,320	2,146,351	2,069,897
567,585	401,604	437,024	409,742	456,919	601,819
1,600,168	1,601,796	1,831,179	1,602,006	1,521,036	1,261,230
61,194,886	67,272,103	72,652,550	72,340,783	75,085,411	77,545,306
37,478,802	38,244,770	42,423,171	37,819,800	39,203,305	41,055,144
139,060	132,594	108,822	242,047	310,400	112,867
45,266,543	48,068,360	51,229,206	51,504,809	51,572,429	54,569,256
14,691,813	19,424,606	17,019,241	15,410,508	15,865,089	15,127,231
3,752,901	3,384,914	4,177,604	3,704,600	3,725,982	4,026,617
59,564,377	56,187,505	66,290,381	81,608,089	99,972,456	111,543,222
52,983,913	54,339,989	58,556,001	59,378,586	64,394,845	63,155,110
17,841,251	26,000,643	26,113,110	25,114,649	27,113,119	29,059,088
41,561,053	39,303,463	44,294,703	45,464,920	46,421,637	42,003,290
9,396,494	9,010,483	9,130,792	9,011,426	8,734,410	8,099,788
24,860,198	44,750,069	13,865,307	3,799,176	4,473,603	1,132,759
20,390,000	19,830,000	21,355,000	22,275,000	26,388,521	24,077,351
20,650,002	18,120,295	17,802,567	21,177,414	19,674,718	20,451,588
0	0	0	0	1,348,688	451,327
1,747,480	791,055	794,000	0	0	710,000
0	0	0	0	0	0
950,176,636	987,225,532	1,017,743,884	1,037,760,236	1,085,666,232	1,115,551,953
(\$12,887,367)	(\$14,717,648)	\$20,948,279	\$49,993,648	\$44,213,470	(\$148,627,145)

(continued)

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

	2011	2012	2013	2014
<i>Other Financing Sources (Uses):</i>				
General Obligation Bonds Issued	\$9,865,000	\$14,810,000	\$26,150,000	\$0
General Obligation Refunding Bonds Issued	0	11,255,000	0	0
Premium on General Obligation Bonds	312,010	392,142	1,360,123	0
Premium on General Obligation Refunding Bonds	0	969,305	0	0
Payment to Refunded Bond Escrow Agent	0	(12,066,122)	0	0
Bond Anticipation Notes Issued	20,500,000	0	0	0
Proceeds from Sale of Capital Assets	157,500	36,563	26,917,754	324,368
Insurance Proceeds	0	0	724,398	0
Inception of Capital Lease	0	0	0	0
Transfers In	32,927,852	4,871,887	25,804,338	1,675,250
Transfers Out	(32,927,852)	(4,871,887)	(25,804,338)	(1,675,250)
<i>Total Other Financing Sources (Uses)</i>	<u>30,834,510</u>	<u>15,396,888</u>	<u>55,152,275</u>	<u>324,368</u>
<i>Net Change in Fund Balances</i>	<u>\$63,753,526</u>	<u>(\$70,297,357)</u>	<u>\$1,452,508</u>	<u>\$45,117,056</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	3.6%	6.0%	4.2%	4.5%

(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.

(Restated) 2015 (1)	2016	2017	2018	2019	2020
\$0	\$0	\$75,000,000	\$0	\$0	\$50,000,000
233,040,000	46,460,000	55,130,000	0	0	7,680,000
0	0	7,257,041	0	0	4,635,971
26,078,713	8,627,054	10,246,177	0	0	0
(257,253,049)	(54,661,544)	(64,881,938)	0	0	(7,606,721)
0	0	0	0	0	0
6,926,426	563,164	3,179,362	16,981,984	7,396,523	3,047,464
0	0	0	0	0	0
0	0	0	0	126,736	0
5,422,292	3,224,604	3,588,250	3,581,563	34,436,025	4,492,188
(5,422,292)	(3,224,604)	(3,588,250)	(3,581,563)	(34,436,025)	(4,492,188)
8,792,090	988,674	85,930,642	16,981,984	7,523,259	57,756,714
(\$4,095,277)	(\$13,728,974)	\$106,878,921	\$66,975,632	\$51,736,729	(\$90,870,431)
4.5%	4.0%	3.9%	4.2%	4.4%	4.1%

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	Assessed Value	Estimated Actual Value	
2011	\$5,627,350,170	\$4,015,098,310	\$9,642,448,480	\$27,549,852,800	\$225,826,590	\$903,306,360
2012	5,114,053,190	3,798,530,810	8,912,584,000	25,464,525,714	220,632,230	882,528,920
2013	5,109,816,130	3,613,599,600	8,723,415,730	24,924,044,943	237,826,130	951,304,520
2014	5,100,712,580	3,598,257,110	8,698,969,690	24,854,199,114	273,743,320	1,094,973,280
2015	4,954,790,240	3,593,145,380	8,547,935,620	24,422,673,200	285,198,030	1,140,792,120
2016	4,962,761,990	3,618,006,740	8,580,768,730	24,516,482,086	316,698,800	1,266,795,200
2017	4,984,465,150	3,755,902,670	8,740,367,820	24,972,479,486	346,111,200	1,384,444,800
2018	5,706,609,210	4,082,220,020	9,788,829,230	27,968,083,514	386,215,540	1,544,862,160
2019	5,725,043,590	4,160,179,570	9,885,223,160	28,243,494,743	402,391,100	1,609,564,400
2020	5,811,635,140	4,152,306,720	9,963,941,860	28,468,405,314	441,176,030	1,764,704,120

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

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

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

Source: Ohio Department of Taxation and Franklin County Auditor

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

Total			
Assessed Value	Estimated Actual Value	Ratio (1)	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$9,868,275,070	\$28,453,159,160	34.68	\$40.81
9,133,216,230	26,347,054,634	34.67	43.63
8,961,241,860	25,875,349,463	34.63	44.03
8,972,713,010	25,949,172,394	34.58	44.11
8,833,133,650	25,563,465,320	34.55	45.10
8,897,467,530	25,783,277,286	34.51	44.97
9,086,479,020	26,356,924,286	34.47	51.02
10,175,044,770	29,512,945,674	34.48	46.38
10,287,614,260	29,853,059,143	34.46	46.26
10,405,117,890	30,233,109,434	34.42	46.08

*Columbus City School District
Principal Real and Personal Property Taxpayers
2020 and 2011*

Tax Payer	2020		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Ohio Power Company	\$298,742,370	1	2.87%
Columbia Gas	91,194,030	2	0.88
Nationwide Mutual Insurance	67,842,570	3	0.65
AEP Ohio Transmission Company, Inc.	48,099,380	4	0.46
Columbus Regional Airport	39,977,380	5	0.38
Huntington Center	38,150,000	6	0.37
State of Ohio	30,679,090	7	0.29
Nationwide Children's Hospital	25,907,100	8	0.25
Mt. Carmel Health	23,869,100	9	0.23
Scioto Downs Inc.	23,704,530	10	0.23
Columbus Southern Power Co.	0		0.00
Distribution Land Corporation	0		0.00
Olentangy Commons	0		0.00
Battelle Memorial	0		0.00
Grant/Riverside Methodist Hospital	0		0.00
Total	688,165,550		6.61%
All Others	9,716,952,340		93.39%
Total Assessed Valuation	<u>\$10,405,117,890</u>		<u>100.00%</u>

Source: Franklin County Auditor

2011		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$0		0.00%
47,167,000	5	0.48
68,969,000	3	0.70
24,198,000	7	0.25
0		0.00
39,830,000	6	0.40
0		0.00
107,564,000	2	1.09
0		0.00
0		0.00
317,368,000	1	3.22
49,859,000	4	0.51
20,405,000	8	0.21
20,080,000	9	0.20
19,584,000	10	0.20
715,024,000		7.26%
9,153,251,070		92.74%
<u>\$9,868,275,070</u>		<u>100.00%</u>

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>
UNVOTED MILLAGE:			
General Business and Public Utility Personal	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$1.80	\$1.99	\$1.99
Commercial/Industrial and Public Utility Real	3.11	3.20	3.22
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	3.66	4.03	4.04
Commercial/Industrial and Public Utility Real	6.31	6.49	6.53
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.11	2.33	2.33
Commercial/Industrial and Public Utility Real	3.80	3.91	3.94
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	2.97	3.27	3.28
Commercial/Industrial and Public Utility Real	5.04	5.19	5.22
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	4.46	4.91	4.93
Commercial/Industrial and Public Utility Real	7.29	7.51	7.55
General Business and Public Utility Personal	8.95	8.95	8.95
1992 Bond Levy (\$92,000,000)			
Residential/Agricultural Real	0.71	N/A	N/A
Commercial/Industrial and Public Utility Real	0.71	N/A	N/A
General Business and Public Utility Personal	0.71	N/A	N/A
1996 Current Expense			
Residential/Agricultural Real	3.12	3.44	3.45
Commercial/Industrial and Public Utility Real	4.51	4.65	4.68
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.36	0.40	0.40
Commercial/Industrial and Public Utility Real	0.46	0.47	0.47
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	2.47	3.25	3.48
Commercial/Industrial and Public Utility Real	2.47	3.25	3.48
General Business and Public Utility Personal	2.47	3.25	3.48
2004 Current Expense			
Residential/Agricultural Real	5.78	6.37	6.39
Commercial/Industrial and Public Utility Real	6.60	6.80	6.84
General Business and Public Utility Personal	6.95	6.95	6.95
2008 Current Expense			
Residential/Agricultural Real	7.85	7.85	7.85
Commercial/Industrial and Public Utility Real	7.75	7.85	7.85
General Business and Public Utility Personal	7.85	7.85	7.85

2014	2015	2016	2017	2018	2019	2020
<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>
\$2.01	\$2.07	\$2.07	\$2.07	\$1.82	\$1.82	\$1.82
3.26	3.32	3.34	3.37	3.10	3.10	3.11
7.20	7.20	7.20	7.20	7.20	7.20	7.20
4.07	4.20	4.20	4.21	3.69	3.69	3.68
6.60	6.72	6.77	6.82	6.29	6.29	6.30
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.35	2.42	2.43	2.43	2.13	2.13	2.12
3.98	4.05	4.08	4.11	3.79	3.79	3.80
7.60	7.60	7.60	7.60	7.60	7.60	7.60
3.30	3.41	3.41	3.42	3.00	3.00	2.99
5.28	5.37	5.41	5.45	5.02	5.02	5.03
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.96	5.12	5.12	5.13	4.50	4.50	4.49
7.64	7.77	7.83	7.89	7.27	7.27	7.28
8.95	8.95	8.95	8.95	8.95	8.95	8.95
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
3.47	3.59	3.59	3.59	3.15	3.16	3.14
4.73	4.81	4.85	4.89	4.50	4.50	4.51
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.40	0.42	0.42	0.42	0.37	0.37	0.36
0.48	0.49	0.49	0.49	0.46	0.46	0.46
0.50	0.50	0.50	0.50	0.50	0.50	0.50
3.37	3.45	3.30	2.60	2.88	2.79	2.73
3.37	3.45	3.30	2.60	2.88	2.79	2.73
3.37	3.45	3.30	2.60	2.88	2.79	2.73
6.43	6.64	6.65	6.65	5.84	5.84	5.82
6.92	6.95	6.95	6.95	6.40	6.40	6.41
6.95	6.95	6.95	6.95	6.95	6.95	6.95
7.85	7.85	7.85	7.85	6.89	6.89	6.87
7.85	7.85	7.85	7.85	7.23	7.23	7.24
7.85	7.85	7.85	7.85	7.85	7.85	7.85

(continued)

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

	2011	2012	2013
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$0.72	\$1.00	\$1.07
Commercial/Industrial and Public Utility Real	0.72	1.00	1.07
General Business and Public Utility Personal	0.72	1.00	1.07
2016 Current Expense			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2016 Bond Levy (\$125,000,000)			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2016 Permanent Improvement			
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	36.01	38.84	39.21
Commercial/Industrial and Public Utility Real	48.77	50.32	50.85
General Business and Public Utility Personal	70.99	71.34	71.64
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	36.01	38.84	39.21
Commercial/Industrial and Public Utility Real	48.77	50.32	50.85
General Business and Public Utility Personal	75.50	75.85	76.15
WEIGHTED AVERAGE	40.81	43.63	44.03
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.05 - 9.40	0.06 - 9.40	0.06 - 9.40
Commercial/Industrial and Public Utility Real	0.07 - 9.75	0.07 - 9.75	0.07 - 9.75
General Business and Public Utility Personal	0.07 - 9.75	0.07 - 9.75	0.07 - 9.75
CORPORATIONS:			
Residential/Agricultural Real	0.24 - 4.58	0.24 - 4.28	0.14 - 7.50
Commercial/Industrial and Public Utility Real	0.24 - 5.99	0.24 - 5.21	0.14 - 7.50
General Business and Public Utility Personal	0.24 - 8.30	0.24 - 8.30	0.14 - 7.50
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.08 - 3.50	0.08 - 4.00	0.08 - 4.00
Commercial/Industrial and Public Utility Real	0.11 - 3.43	0.12 - 4.00	0.12 - 4.00
General Business and Public Utility Personal	0.15 - 3.50	0.15 - 4.00	0.20 - 4.00

Source: Ohio Department of Taxation

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

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

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

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

2014	2015	2016	2017	2018	2019	2020
\$1.03	\$1.05	\$1.00	\$0.76	\$0.84	\$0.81	\$0.79
1.03	1.05	1.00	0.76	0.84	0.81	0.79
1.03	1.05	1.00	0.76	0.84	0.81	0.79
0.00	0.00	0.00	5.58	4.90	4.90	4.88
0.00	0.00	0.00	5.58	5.14	5.14	5.15
0.00	0.00	0.00	5.58	5.58	5.58	5.58
0.00	0.00	0.00	0.84	0.93	0.90	0.88
0.00	0.00	0.00	0.84	0.93	0.90	0.88
0.00	0.00	0.00	0.84	0.93	0.90	0.88
0.00	0.00	0.00	0.50	0.44	0.44	0.44
0.00	0.00	0.00	0.50	0.46	0.46	0.46
0.00	0.00	0.00	0.50	0.50	0.50	0.50
39.24	40.22	40.04	46.05	41.38	41.24	41.01
51.14	51.83	51.87	58.10	54.31	54.16	54.15
71.49	71.59	71.39	77.37	77.82	77.67	77.57
39.24	40.22	40.04	46.05	41.38	41.24	41.01
51.14	51.83	51.87	58.10	54.31	54.16	54.15
76.00	76.10	75.90	81.88	82.33	82.18	82.08
44.11	45.10	44.97	51.02	46.38	46.26	46.08
0.07 - 9.40	0.50 - 3.27	0.50 - 3.28	0.50 - 4.00	0.44 - 3.55	0.44 - 4.00	0.43 - 3.89
0.07 - 9.40	0.50 - 3.91	0.50 - 3.91	0.49 - 3.94	0.45 - 3.56	0.44 - 3.97	0.44 - 3.93
0.07 - 9.40	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50
0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74
0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74
0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54	0.30 - 1.74	0.30 - 1.74	0.30 - 1.74
0.40 - 3.50	0.70 - 3.49	0.70 - 3.49	0.70 - 3.49	0.40 - 3.11	0.40 - 3.12	0.40 - 3.11
0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.42 - 3.26	0.42 - 3.25	0.42 - 3.26
0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50	0.45 - 3.50	0.45 - 3.50	0.45 - 3.50

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

Collection Year (1)	Total Current Tax Levied (2)	Current Tax Collection	Percent of Current Levy Collected	Delinquent Tax Collection (3)
2010	\$491,434,234	\$414,090,863	84.26	\$21,885,989
2011	489,095,601	405,058,385	82.82	21,940,370
2012	489,444,874	400,236,100	81.77	22,434,691
2013	489,175,392	411,912,756	84.21	21,750,594
2014	447,936,721	402,523,508	89.86	22,746,426
2015	445,845,563	403,976,702	90.61	21,889,279
2016	449,159,717	421,999,732	93.95	20,045,254
2017	515,463,905	488,067,443	94.69	19,411,549
2018	533,661,311	506,747,353	94.96	19,313,019
2019	539,078,280	506,992,375	94.05	18,319,485

Source: Franklin County Auditor

- (1) The 2020 information cannot be presented because all collections have not been made by June 30, 2020.
- (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>
\$435,976,852	88.72	\$70,806,856	14.41%
426,998,755	87.30	69,605,359	14.23%
422,670,791	86.36	56,364,662	11.52%
433,663,350	86.65	64,131,004	13.11%
425,269,934	94.94	53,769,770	12.00%
425,865,981	95.52	49,456,534	11.09%
442,044,986	98.42	40,204,184	8.95%
507,478,992	98.45	45,090,276	8.75%
526,060,372	98.58	43,931,214	8.23%
525,311,860	97.45	39,204,101	7.27%

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

Fiscal Year	General Obligation Bonds (1) (5)	Bond Anticipation Notes (1)	Energy Conservation Bonds (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2011	\$507,950,345	\$21,885,004	\$3,520,966	\$0	\$533,356,315	\$28,453,159,160
2012	510,477,174	5,500,000	2,623,200	0	518,600,374	26,347,054,634
2013	525,860,450	0	1,841,516	0	527,701,966	25,875,349,463
2014	510,099,121	0	834,509	0	510,933,630	25,949,172,394
2015	497,395,113	0	0	0	497,395,113	25,563,465,320
2016	480,227,297	0	0	0	480,227,297	25,783,277,286
2017	534,106,838	0	0	0	534,106,838	26,356,924,286
2018	510,164,797	0	0	0	510,164,797	29,512,945,674
2019	480,953,729	0	0	104,527	481,058,256	29,853,059,143
2020	509,344,451	0	0	80,849	509,425,300	30,233,109,434

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2018 Comprehensive Annual Financial Report

(4) Computation of per capita personal income multiplied by population.
 Calendar year 2020 information was not available, calendar year 2019 was used
 as an estimate.

(5) Due to the implementation of GASB 65 in fiscal year 2013, loss on refunding of bonds is no longer included in the 2013 through 2019 General Obligation Bonds amount.

Population (3)	Personal Income (4)	Ratio of Debt to Estimated Actual Value	Ratio of Debt to Personal Income	Debt Per Capita
787,033	\$31,066,553,609	1.87%	1.72%	\$677.68
790,498	32,101,333,282	1.97%	1.62%	656.04
794,956	32,578,091,836	2.04%	1.62%	663.81
802,912	33,454,131,392	1.97%	1.53%	636.35
810,200	36,234,574,600	1.95%	1.37%	613.92
818,912	37,755,118,848	1.86%	1.27%	586.42
861,141	42,145,101,681	2.03%	1.27%	620.23
880,828	44,494,145,592	1.73%	1.15%	579.19
902,674	47,223,390,310	1.61%	1.02%	532.93
914,449	48,940,396,031	1.68%	1.04%	557.08

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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
2011	\$511,471,311	\$28,453,159,160	787,033	1.80%	649.87
2012	513,100,374	26,347,054,634	790,498	1.95%	649.08
2013	527,701,966	25,875,349,463	794,956	2.04%	663.81
2014	510,933,630	25,949,172,394	802,912	1.97%	636.35
2015	497,395,113	25,563,465,320	810,200	1.95%	613.92
2016	480,227,297	25,783,277,286	818,912	1.86%	586.42
2017	534,106,838	26,356,924,286	861,141	2.03%	620.23
2018	510,164,797	29,512,945,674	880,828	1.73%	579.19
2019	480,953,729	29,853,059,143	902,674	1.61%	532.81
2020	509,344,451	30,233,109,434	914,449	1.68%	557.08

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

(2) Ohio Department of Taxation.

(3) City of Columbus 2019 Comprehensive Annual Financial Report

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

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2020

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$509,344,451	100.00 %	\$509,344,451
Capital Lease Obligation	80,849	100.00	80,849
Total Direct Debt	509,425,300		509,425,300
Overlapping:			
Franklin County:			
General Obligation Bonds	255,932,000	35.27	90,267,216
Loan Obligations	2,753,000	35.27	970,983
Bond Anticipation Notes	255,260,000	35.27	90,030,202
Capital Lease Obligation	18,595,000	35.27	6,558,457
City of Columbus:			
General Obligation Bonds	1,586,544,000	62.86	997,301,558
Revenue Bonds	1,392,000	62.86	875,011
OPWC Notes	3,821,000	62.86	2,401,881
Notes Payable	7,270,000	62.86	4,569,922
City of Gahanna:			
General Obligation Bonds	16,918,922	10.04	1,698,660
OPWC Loans	1,011,052	10.04	101,510
Bond Anticipation Notes	5,000,000	10.04	502,000
City of New Albany:			
General Obligation Bonds	37,405,000	5.92	2,214,376
OWDA Loans	34,144,018	5.92	2,021,326
OPWC Loans	3,060,273	5.92	181,168
Capital Lease Obligation	77,391	5.92	4,582
Loans Payable	8,527,276	5.92	504,815
City of Upper Arlington:			
General Obligation Bonds	77,125,367	17.41	13,427,526
Nontax Revenue Bonds	20,340,000	17.41	3,541,194
Loans Payable	2,932,004	17.41	510,462
Jefferson Township:			
General Obligation Bonds	376,499	5.16	19,427
Capital Lease Obligation	390,996	5.16	20,175
Mifflin Township:			
General Obligation Bonds	2,595,000	0.82	21,279
Loans Payable	462,057	0.82	3,789
Capital Lease Obligation	175,737	0.82	1,441
Plain Township:			
General Obligation Bonds	\$1,022,000	6.72	\$68,678

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
 June 30, 2020
 (continued)

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Solid Waste Authority of Central Ohio: General Obligation Bonds	\$82,440,942	32.47	\$26,768,574
New Albany Plain Local Park District: General Obligation Bonds	<u>3,604,476</u>	0.09	<u>3,244</u>
Total Overlapping Debt	<u>2,429,176,010</u>		<u>1,244,589,456</u>
Total Direct and Overlapping Debt	<u><u>\$2,938,601,310</u></u>		<u><u>\$1,754,014,756</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*

	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Assessed Valuation	\$9,868,275,070	\$9,133,216,230	\$8,961,241,860
Overall debt limitation - 9.0% of assessed valuation (1)	<u>888,144,756</u>	<u>821,989,461</u>	<u>806,511,767</u>
Gross indebtedness authorized by the School District	499,543,532	486,009,882	491,564,882
Less exempt debt:			
Energy Conservation Bonds	<u>(3,575,000)</u>	<u>(2,665,000)</u>	<u>(1,740,000)</u>
Debt within 9.0% limitation	495,968,532	483,344,882	489,824,882
Less amount available in the Debt Service Fund	<u>(28,378,499)</u>	<u>(24,294,816)</u>	<u>(34,904,936)</u>
Net debt within 9.0% limitation	<u>467,590,033</u>	<u>459,050,066</u>	<u>454,919,946</u>
Legal debt margin within 9.0% limitation	<u>\$420,554,723</u>	<u>\$362,939,395</u>	<u>\$351,591,821</u>
Legal Debt Margin as a Percentage of the Debt Limit	47.4%	44.2%	43.6%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$88,814,476	\$82,198,946	\$80,651,177
Net debt within 0.9% limitation	<u>(3,575,000)</u>	<u>(2,665,000)</u>	<u>(1,740,000)</u>
Energy Conservation Debt Margin	<u>\$85,239,476</u>	<u>\$79,533,946</u>	<u>\$78,911,177</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	96.0%	96.8%	97.8%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (1)	\$9,868,275	\$9,133,216	\$8,961,242
Gross indebtedness authorized by the School District	3,575,000	2,665,000	1,740,000
Less exempt debt:			
Energy Conservation Bonds	<u>(3,575,000)</u>	<u>(2,665,000)</u>	<u>(1,740,000)</u>
Legal debt margin within .10% limitation	<u>\$9,868,275</u>	<u>\$9,133,216</u>	<u>\$8,961,242</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.

2014	2015	2016	2017	2018	2019	2020
\$8,972,713,010	\$8,833,133,650	\$8,897,467,530	\$9,086,479,020	\$10,175,044,770	\$10,287,614,260	\$10,405,117,890
807,544,171	794,982,029	800,772,078	817,783,112	915,754,029	925,885,283	936,460,610
475,234,882	451,454,882	429,079,882	473,554,882	451,279,882	424,913,570	450,734,897
(775,000)	0	0	0	0	0	0
474,459,882	451,454,882	429,079,882	473,554,882	451,279,882	424,913,570	450,734,897
(38,064,766)	(39,824,694)	(42,591,353)	(52,940,239)	(55,338,926)	(56,210,584)	(48,934,508)
436,395,116	411,630,188	386,488,529	420,614,643	395,940,956	368,702,986	401,800,389
<u>\$371,149,055</u>	<u>\$383,351,841</u>	<u>\$414,283,549</u>	<u>\$397,168,469</u>	<u>\$519,813,073</u>	<u>\$557,182,297</u>	<u>\$534,660,221</u>
46.0%	48.2%	51.7%	48.6%	56.8%	60.2%	57.1%
\$80,754,417	\$79,498,203	\$80,077,208	\$81,778,311	\$91,575,403	\$92,588,528	\$93,646,061
(775,000)	0	0	0	0	0	0
<u>\$79,979,417</u>	<u>\$79,498,203</u>	<u>\$80,077,208</u>	<u>\$81,778,311</u>	<u>\$91,575,403</u>	<u>\$92,588,528</u>	<u>\$93,646,061</u>
99.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
\$8,972,713	\$8,833,134	\$8,897,468	\$9,086,479	\$10,175,045	\$10,287,614	\$10,405,118
775,000	0	0	0	0	0	0
(775,000)	0	0	0	0	0	0
<u>\$8,972,713</u>	<u>\$8,833,134</u>	<u>\$8,897,468</u>	<u>\$9,086,479</u>	<u>\$10,175,045</u>	<u>\$10,287,614</u>	<u>\$10,405,118</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)
2011	787,033	\$39,473	49,616	8.20
2012	790,498	40,609	48,675	6.50
2013	794,956	40,981	49,494	6.40
2014	802,912	41,666	49,602	4.80
2015	810,200	44,723	49,746	4.20
2016	818,912	46,104	49,698	4.10
2017	861,141	48,941	50,063	4.40
2018	880,828	50,514	49,962	4.50
2019	902,674	52,315	49,295	3.70
2020	914,449	53,519	49,244	9.90

Source: (1) City of Columbus 2019 Comprehensive Annual Financial Report

(2) Franklin County's 2019 Comprehensive Annual Financial Report

(3) School District Records.

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

*Columbus City School District
Principal Employers
Fiscal Years 2020 and 2011*

Employer	2020		
	Total Employees (1)	Rank	Percentage of Total Employees
The Ohio State University	33,335	1	3.16%
Ohio Health	23,836	2	2.26
State of Ohio	21,342	3	2.03
J.P. Morgan Chase & Co.	18,400	4	1.75
Nationwide Mutual Insurance Co.	12,500	5	1.19
Nationwide Children's Hospital	10,875	6	1.03
Kroger Co.	10,563	7	1.00
City of Columbus	8,963	8	0.85
Mount Carmel Health Systems	8,776	9	0.83
L. Brands, Inc.	8,616	10	0.82
Franklin County	0		0.00
Federal Government	0		0.00
Honda of America Manufacturing, Inc.	0		0.00
Columbus City Schools	0		0.00
Total Employees from Top Ten Employers	157,206		14.92
All Other Employers	896,694		85.08
Total Employees	1,053,900		100.00%

(1) Source: City of Columbus 2019 Comprehensive Annual Financial Report.

2011

<u>Total Employees (1)</u>	<u>Rank</u>	<u>Percentage of Total Employees</u>
23,093	2	2.43%
7,810	5	0.82
25,608	1	2.70
16,975	3	1.79
11,235	4	1.18
0		0.00
0		0.00
7,739	7	0.82
0		0.00
0		0.00
6,321	10	0.67
7,770	6	0.82
7,000	9	0.74
7,095	8	0.75
120,646		12.72
828,054		87.28
<u>948,700</u>		<u>100.00%</u>

Columbus City School District
Building Statistics
Last Two Fiscal Years

Building	Primary Use of Building	Year Built/ Renovated	2019 Average Daily Membership	2020 Average Daily Membership
Alpine	Elementary School	1967	345	336
Avalon	Elementary School	1977	442	431
Avondale	Elementary School	2009	276	271
Beatty Park at Eastgate	Elementary School	1954	91	89
Binns	Elementary School	2007	384	383
Broadleigh	Elementary School	1952	326	302
Burroughs	Elementary School	2009	447	448
Cassady	Elementary School	1964	359	353
Cedarwood	Elementary School	2013	394	383
Clinton	Elementary School	2013	464	474
Colerain	Elementary School	1975	205	203
Como	Elementary School	1954	351	333
Cranbrook	Elementary School	1957	292	296
Devonshire	Elementary School	1963	525	502
Duxberry Park	Elementary School	1959	243	199
Eakin	Elementary School	1922	274	285
East Columbus	Elementary School	2007	377	416
East Linden	Elementary School	2007	323	342
Eastgate	Elementary School	2007	289	286
Easthaven	Elementary School	1968	455	445
Fairmoor	Elementary School	2007	371	347
Fairwood	Elementary School	1924	319	315
Forest Park	Elementary School	1962	420	402
Gables	Elementary School	1976	414	435
Georgian Heights	Elementary School	2013	512	509
Highland	Elementary School	1894	326	350
Huy	Elementary School	2009	446	451
Indian Springs	Elementary School	1950	414	422
Innis	Elementary School	1975	347	312
Leawood	Elementary School	2009	288	303
Liberty	Elementary School	2013	541	531
Lincoln Park	Elementary School	2007	343	325
Lindbergh	Elementary School	1958	298	300
Livingston	Elementary School	2009	435	396
Maize	Elementary School	1960	292	317
Moler	Elementary School	1963	392	363
North Linden	Elementary School	1950	461	426
Northtowne	Elementary School	1968	310	320
Oakland Park	Elementary School	2009	331	327
Oakmont	Elementary School	2009	341	337
Ohio Avenue	Elementary School	2007	308	311
Olde Orchard	Elementary School	2013	524	517
Parkmoor Urban Academy	Elementary School	1966	315	325
Parsons	Elementary School	2007	452	430
Salem	Elementary School	1962	320	309
Scottwood	Elementary School	1957	504	483
Shady Lane	Elementary School	2009	430	405
Siebert	Elementary School	1976	354	374
Southwood	Elementary School	2009	323	301
Stewart	Elementary School	2012	335	319

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2019 Average Daily Membership	2020 Average Daily Membership
Sullivant	Elementary School	2009	313	314
Trevitt	Elementary School	2009	227	236
Valley Forge	Elementary School	1963	342	340
Valleyview	Elementary School	1957	262	251
Watkins	Elementary School	2009	352	346
Weinland Park	Elementary School	2009	377	383
West Broad	Elementary School	2009	504	426
West Mound	Elementary School	2009	415	425
Westgate	Elementary School	1961	323	302
Winterset	Elementary School	1968	270	283
Woodcrest	Elementary School	1961	359	293
AIMS	Middle School	2009	519	524
Buckeye	Middle School	1962	431	440
Champion	Middle School	2007	414	392
Columbus City Preparatory School for Boys	Middle School	1962	170	139
Columbus City Preparatory School for Girls	Middle School	1975	298	281
Dominion	Middle School	1955	655	650
Hilltonia	Middle School	1956	499	482
Johnson Park	Middle School	1959	388	399
Medina	Middle School	1959	421	428
Mifflin MS	Middle School/ESL	1935	439	432
Ridgeview	Middle School	1966	512	525
Sherwood	Middle School	1966	508	519
Wedgewood	Middle School	2009	512	536
Westmoor	Middle School	1958	498	482
Woodward Park	Middle School	1966	853	928
Yorktown	Middle School	1967	380	391
Beechcroft	High School	1974	629	595
Briggs	High School	1974	906	924
Centennial	High School	1975	760	738
Columbus Alternative	High School	1926	792	809
Columbus Downtown	High School	2009	538	519
East	High School	2009	560	478
Eastmoor Academy	High School	1954	748	729
Fort Hayes	High School	2009	713	702
Independence	High School	1975	762	803
Marion-Franklin	High School	1951	492	454
Mifflin	High School	1977	738	729
Northland	High School	1965	968	961
South	High School	2009	939	988
Walnut Ridge	High School	1961	723	693
West	High School	1927	865	853
Whetstone	High School	1961	908	909
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	838	847
Hubbard Mastery	Kindergarten through 7th Grade	1976	352	308
Berwick	Kindergarten through 8th Grade	1956	733	707
Ecole Kenwood	Kindergarten through 8th Grade	2016	368	443
Indianola ES	Kindergarten through 8th Grade	2009	649	656
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	394	463
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	609	582

(continued)

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

Building	Primary Use of Building	Year Built/ Renovated	2019 Average Daily Membership	2020 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	130	111
Columbus International	7th through 12th Grade	1954	544	481
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	630	663
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	454	453
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	323	296
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	407	416
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	418	388
Fort Hayes Career Center	Special Programs School	2007	79	98
Columbus Global Academy	Special Programs School	2007	426	447
Columbus Gifted Academy	Special Programs School	2007	441	477
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	316	338
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 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

	2011	2012	2013
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	49,616	48,675	49,494
Graduation Rate (2)	77.6%	75.2%	79.2%
Percentage of Students with Disabilities (2)	17.1%	17.3%	16.7%
Percentage of Limited English Proficient Students (2)	9.7%	10.2%	12.2%
School Administration:			
Student Attendance Rate (2)	94.5%	94.1%	92.5%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	28,084	28,821	27,336
Payroll Checks Issued (3)	3,419	3,503	6,595
Payroll ACHs and EFTs Issued (3)	219,228	227,183	208,500
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	116	116	116
Pupil Transportation (5):			
Public School Students Transported (2)	25,585	27,262	20,980
Non-Public School Students Transported (2)	2,228	1,347	1,809
Community School Students Transported (2)	6,883	6,896	7,263
Daily Bus Fleet Mileage (2)	69,495	72,105	75,125
Latchkey:			
Average Number of Students Enrolled (6)	822	853	892
Food Service Operations (7):			
Free Breakfasts Served	3,197,965	3,439,239	3,325,288
Reduced Price Breakfasts Served	203,729	214,160	182,435
Paid Breakfasts Served	645,061	654,593	701,942
Free Lunches Served	5,030,088	5,176,712	4,946,468
Reduced Price Lunches Served	338,630	329,797	280,410
Paid Lunches Served	894,986	834,154	898,054

Sources:

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

N/A - Not applicable as information was unavailable due to the School the Community Eligibility Provision for fiscal year 2015 through 2020

2014	2015	2016	2017	2018	2019	2020
49,602	49,746	49,698	50,063	49,962	49,295	49,244
77.0%	77.0%	73.7%	74.1%	78.1%	82.1%	81.3%
16.6%	16.6%	16.4%	16.4%	15.8%	17.3%	17.5%
13.5%	13.5%	13.0%	16.5%	16.4%	17.0%	18.5%
91.7%	91.7%	92.4%	89.3%	92.1%	87.3%	89.9%
25,786	25,314	26,936	28,022	27,068	25,191	21,452
6,638	4,804	5,395	5,888	5,500	3,781	6,821
210,689	217,802	205,852	213,413	209,400	211,354	208,750
116	116	116	116	116	140	140
20,004	21,939	20,771	22,617	25,403	30,000	16,916
1,264	1,819	2,161	2,239	1,944	2,000	2,074
6,896	6,591	7,156	8,577	4,163	4,100	6,267
75,273	64,034	79,334	81,754	75,937	66,939	34,405
901	910	890	877	881	811	825
3,091,132	4,330,252	4,163,133	4,399,084	4,362,246	4,034,154	4,181,984
137,498	N/A	N/A	N/A	N/A	N/A	N/A
719,895	N/A	N/A	N/A	N/A	N/A	N/A
4,659,957	6,168,891	5,880,178	6,154,942	6,101,465	5,662,711	5,814,093
209,062	N/A	N/A	N/A	N/A	N/A	N/A
951,369	N/A	N/A	N/A	N/A	N/A	N/A

Columbus City School District

Employees by Function

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,223	2,239	2,277	2,134
Special	1,309	1,332	1,157	1,104
Vocational	81	77	49	53
Adult/Continuing	40	42	63	16
Student Intervention Services	0	0	5	0
Support Services:				
Pupils	593	604	614	615
Instructional Staff	1,299	1,296	1,154	808
Board of Education	7	7	7	7
Administration	526	535	506	441
Fiscal	59	58	53	52
Business	28	25	27	17
Operation and Maintenance of Plant	621	585	565	478
Pupil Transportation	500	471	504	715
Central	112	113	104	93
Operation of Non-Instructional Services	301	308	408	355
Extracurricular Activities	210	229	74	57
Capital Outlay	16	14	10	9
Other	96	95	0	0
<i>Total Number of Employees</i>	<u>8,021</u>	<u>8,030</u>	<u>7,577</u>	<u>6,954</u>

Source: School District Personnel Records

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
2,184	2,155	2,369	2,375	2,465	2,453
1,317	1,374	1,664	1,558	1,611	1,696
53	52	55	52	60	64
16	15	15	14	14	13
0	2	0	0	0	0
615	603	734	736	837	848
808	596	440	440	417	421
7	7	7	7	7	7
441	426	459	460	440	435
52	49	54	58	58	56
17	22	27	23	24	27
478	482	478	482	453	447
715	572	826	812	850	836
93	109	113	124	110	104
355	322	338	320	308	308
57	16	17	17	17	17
4	5	7	7	6	6
0	0	0	0	0	0
<u>7,212</u>	<u>6,807</u>	<u>7,603</u>	<u>7,485</u>	<u>7,677</u>	<u>7,738</u>

*Columbus City School District
Operating Statistics
Last Ten Fiscal Years*

Year	General Government Expenditures (1)	Enrollment	Per Pupil Cost	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2011	\$932,264,466	49,616	\$18,790	-1.28%	3,952	12.55
2012	997,643,165	48,675	20,496	9.08%	3,798	12.82
2013	934,276,972	49,494	18,877	-7.90%	3,755	13.18
2014	885,504,121	49,602	17,852	-5.43%	3,834	12.94
2015	950,176,636	49,746	19,101	6.99%	3,866	12.87
2016	987,225,532	49,698	19,864	3.99%	3,896	12.76
2017	1,017,743,884	50,063	20,329	2.34%	4,182	11.97
2018	1,037,760,236	49,962	20,771	2.17%	4,100	12.19
2019	1,085,666,232	49,295	22,024	6.03%	3,910	12.61
2020	1,115,551,953	49,244	22,654	2.86%	4,065	12.11

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, 2020

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	55.00	16.7 %	98.00	29.8 %	153.00	46.5 %
Black	53.00	16.1	117.00	35.6	170.00	51.7
Spanish	0.00	0.0	1.00	0.3	1.00	0.3
Pacific Island	1.00	0.3	1.00	0.3	2.00	0.6
Asian	2.00	0.6	1.00	0.3	3.00	0.9
	<u>111.00</u>	<u>33.7</u>	<u>218.00</u>	<u>66.3</u>	<u>329.00</u>	<u>100.0</u>
Teachers:						
White	737.00	18.1	2,377.00	58.5	3,114.00	76.6
Black	192.00	4.8	648.00	15.9	840.00	20.7
Spanish	18.00	0.4	44.00	1.1	62.00	1.5
Pacific Island	0.00	0.0	1.00	0.0	1.00	0.0
Asian	11.00	0.3	33.00	0.8	44.00	1.1
Native American	2.00	0.1	2.00	0.0	4.00	0.1
	<u>960.00</u>	<u>23.7</u>	<u>3,105.00</u>	<u>76.3</u>	<u>4,065.00</u>	<u>100.0</u>
Classified:						
White	312.00	9.3	649.00	19.4	961.00	28.7
Black	751.00	22.5	1,502.00	44.9	2,253.00	67.4
Spanish	15.00	0.4	52.00	1.6	67.00	2.0
Pacific Island	2.00	0.1	0.00	0.0	2.00	0.1
Asian	30.00	0.9	20.00	0.6	50.00	1.5
Native American	6.00	0.2	5.00	0.1	11.00	0.3
	<u>1,116.00</u>	<u>33.4</u>	<u>2,228.00</u>	<u>66.6</u>	<u>3,344.00</u>	<u>100.0</u>
Total:						
White	1,104.00	14.2	3,124.00	40.4	4,228.00	54.6
Black	996.00	12.9	2,267.00	29.3	3,263.00	42.2
Spanish	33.00	0.4	97.00	1.3	130.00	1.7
Pacific Island	3.00	0.1	2.00	0.0	5.00	0.1
Asian	43.00	0.5	54.00	0.7	97.00	1.2
Native American	8.00	0.1	7.00	0.1	15.00	0.2
	<u>2,187.00</u>	<u>28.2</u>	<u>5,551.00</u>	<u>71.8</u>	<u>7,738.00</u>	<u>100.0</u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
 June 30, 2020

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

Population: 914,449

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	67	K-6	21,638
STEM Academies	5	K-8	2,851
Middle Schools	17	6-8	7,548
High Schools and Career Centers	19	9-12	11,884
Special Assignment Schools	<u>3</u>	STEM	2,216
Total	<u><u>111</u></u>	Other	3,107
		Total	<u><u>49,244</u></u>

Number of Teachers, Levels of Degree and Years of Experience

<u>Degree</u>	<u>Education</u>	
	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Equivalent	15	0.37%
Bachelor of Arts	579	14.24%
Bachelor's + 30 Semester Hours	510	12.55%
Master's	2,198	54.07%
Master's + 30 Semester Hours	690	16.97%
Doctorate	<u>73</u>	<u>1.80%</u>
Total	<u><u>4,065</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Experience</u>	
	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	976	24.01%
6 - 10	687	16.90%
11 - 15	512	12.60%
16 - 20	815	20.05%
21 - 25	661	16.26%
26 and over	<u>414</u>	<u>10.18%</u>
Total	<u><u>4,065</u></u>	<u><u>100.00%</u></u>

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FY2020



**COLUMBUS
CITY SCHOOLS**

OHIO



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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 5/6/2021

88 East Broad 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