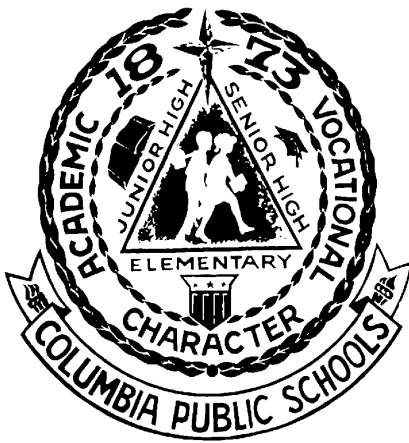


Comprehensive Annual Financial Report



*Columbia Public School District
Columbia, Missouri*

For Fiscal Year Ended June 30, 2013

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2013**

**COLUMBIA PUBLIC SCHOOL DISTRICT
1818 West Worley
Columbia, Missouri 65203**

REPORT ISSUED BY DEPARTMENT OF BUSINESS SERVICES

Ms. Linda Quinley, Chief Financial Officer

Mr. David Martin, CPA, Assistant Director of Business Services

Ms. Heather McArthur, CPA, Chief Accountant

Mr. Brian Benter, CPA, Senior Accountant

Mr. Doug Boyer, Accountant

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Introductory Section



December 4, 2013

Members, Board of Education & Citizens
Columbia Public School District
Columbia, Missouri

State law and the Columbia Public School District's adopted policy require an audit of the books of accounts, financial records and transactions of all funds of the Columbia Public School District (District). This report is published to fulfill that requirement for the fiscal year ended June 30, 2013.

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 anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Gerding, Korte & Chitwood, P.C., Certified Public Accountants, have issued an unqualified ("clean") opinion on the District's financial statements for the year ended June 30, 2013. The independent auditors' report is located at the front of the financial section of this report. The independent auditors' report on internal control and compliance issued in connection with the Single Audit is located in the Single Audit Section.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The area served by the District encompasses 303 square miles and includes a population that is estimated to exceed 165,000. This area includes the City of Columbia with a population of approximately 108,500.

The District was organized on January 7, 1873. The first high school opened in 1895 on the site where Jefferson Junior High School now stands and in 1909 a bond issue was voted for Columbia High School, now the original wing of the Jefferson Junior High School building. Today, the District includes 19 elementary schools, three middle schools, three junior high schools, two senior high schools, one alternative school, and one vocational school. Total enrollment (Pre K-12) in the District is 17,722 students. Enrollment growth reflects the growth of the community. For the period 2000 through 2010, overall enrollment of the District increased by 5.14%. Projections of RSP Associates, LLC indicate student enrollment will increase approximately 9% over the next five years.

The District provides a comprehensive curriculum to meet the needs of a diverse student population. Course offerings at the senior high schools vary from those that are considered college preparatory to those that prepare students to enter particular vocations upon graduating from high school. The District also provides an extensive adult education program with approximately 6,636 part-time and full-time adult students enrolled annually in more than 600 courses. Approximately 11.8% of the school population is served by the Special Education Department of the District. Specially trained teachers provide services to students needing both modified programs and specialized instruction. The District has developed programs for exceptional pupils that include services for students with mental or orthopedic handicaps, speech or language disorders, learning disabilities, behavior disorders, and auditory or visual handicaps, cognitive disability, as well as services for pre-school disabled children. It is the goal of the District to provide appropriate instructional services for each child according to individual and unique needs.

The District contracts with First Student, Inc. to provide transportation for eligible students to and from school and on school sponsored activity trips. Over 14,000 students are eligible to be transported to and from school on a daily basis. One hundred sixty-eight (168) school buses are used in the transportation program. Most buses serve multiple routes.

The Columbia Public School District Foundation (Foundation) provides annual program grants to the District from funds raised through its own fundraising efforts. The Foundation is a legally separate entity, but is considered a component unit of the District and is presented in the district-wide financial statements.

An elected seven-member board governs the District. The Columbia Public School District Board of Education (Board) is the basic level of government that has financial accountability and control over all activities related to public school education in the District. The District is not a component unit of another reporting entity. The Board meets prior to July 1 and adopts the annual budget. The budget serves as the foundation for the District's financial planning and control. The budget is prepared by fund and function and may be amended at this level only by the approval of a majority of the members of the Board. The administration may amend the budget only at the object and location (school or building) level without seeking the approval of the Board. The Board approved budget amendments for the year ended June 30, 2013, at its September 10, 2012, November 12, 2012, February 11, 2013, May 13, 2013, June 10, 2013 and June 27, 2013, meetings.

The District is committed to developing, maintaining, and improving effective management systems and controls. The District makes conscientious efforts to employ highly qualified employees through active recruitment and thorough evaluations. Further, operations are continually evaluated to assure they function effectively and provide appropriate levels of supervision and segregation of duties.

Local Economy

Columbia is located midway between St. Louis and Kansas City at the crossroads of Interstate 70 and U.S. Highway 63. Medical and research facilities form a major portion of the Columbia economic base. Five hospitals employ a significant portion of the Columbia area work force in medically related occupations. Columbia's medical facilities are comparable to those found in a typical city of nearly half a million in population. In addition, Columbia serves as the home of several insurance companies and many light industrial facilities. Education is also a significant portion of the Columbia economic base with the University of Missouri and two private colleges serving more than 34,000 students, and the Columbia Public School District with an enrollment of approximately 17,000 students.

To attract new industry to the community, the City of Columbia has an industrial revenue bond program. In addition, the Columbia Industrial Development Corporation assists industry in land purchases, construction, and financing. To attract and encourage development, the City of Columbia approved the first T.I.F. in 20 years during 2009.

In 2011, IBM opened a technology service delivery center in Columbia with plans for up to 800 new high tech positions. The new service delivery center will primarily support IBM's U.S. information technology (IT) services clients, providing server systems operations, project management and security services, including maintenance and monitoring of computer hardware and software systems. Employees will manage the servers and storage systems that are critical for assuring optimal information technology performance for IBM's clients. Other area industry consists of printing, structural metal fabrication, structural materials production, electronic products, and bottling and food processing. Columbia continues to be active and competitive in attracting new industry of various kinds with current efforts with Boeing International.

The economic diversity of Columbia, along with the high quality of education offered here, makes Columbia an attractive community. As such, Columbia continues to experience stable growth, and the unemployment rate (5.3% in June 2013) continues to remain below the national average.

The District employs over 2,400 personnel in varying levels of professional and non-professional roles. With an annual salary budget of over \$110 million, the District is a vital part of the economic stability of the Columbia economy. In 2013, the District completed construction of a significant administration building addition, a third comprehensive high school, a competitive gymnasium and additional classroom space at Hickman High School and a practice gymnasium and additional classroom space at Rock Bridge High School which collectively added over 400,000 square feet of total facility at a cost of over \$130,000,000. These projects were significant to the community.

Long-Term Financial Planning

The District has several advisory committees established to assist in various areas related to the overall growth of the District. These committees, either directly or indirectly, impact the future financial planning of the District. Committees have been established in the following areas: Long-Range Facilities Planning, Technology, and Finance.

In addition, the District has continued to maintain and update a facilities and equipment plan by going to the voters for authorization to issue general obligation bonds for financing as needed. Voters have approved 26 consecutive authorizations, totaling \$390.1 million, dating back to 1960.

Relevant Financial Policies

Governmental Accounting Standards Board (GASB) 54

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) effective for reporting periods beginning after June 15, 2010. The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purchases for which amounts in those funds can be spent and requires disclosure of non-spendable and spendable resources. There are five classifications including Non-spendable, Restricted, Committed, Assigned and Unassigned. While the Board has not adopted a formal policy relating to GASB 54, these statements fully comply with the Statement. The details of the fund balances are included in the Balance Sheet – Governmental Funds.

Budgetary Control and Management

The budget process for the District begins in the early winter with revenue projections derived from student enrollment, preliminary assessed valuation and other factors. In January and February, the Finance Committee and the Board review and establish budget parameters and timelines. Also during January and February, the administrators compile District needs based on budget requests received for personnel, services and supplies, and capital items. During this same time period, the Finance Committee and the Board hear from the Employee Benefits Committee regarding benefit recommendations and requests.

In October 2012, Columbia Public Schools teachers voted to unionize with single representation by the Columbia Missouri National Educators Association (CMNEA). Negotiations for salary and benefits for this group of employees began in January with a Collective Bargaining Agreement signed in June 2013.

Through the spring months the Board has monthly budget discussions, including public work sessions, to discuss and prioritize the budget needs of the District. As required by statute, by June 30 a final budget for the coming year is adopted.

Throughout the course of the year, departmental and building budgets are managed using a purchase order system that is budget restricted. Revenue budgets are reviewed and updated on a regular basis and discussed with the Board as a part of the District's five year projection model. Budget amendments will be made as additional information becomes available, particularly relating to federal program funds, assessed valuation, and student count data. Administration makes budget adjustments between objects within a fund without approval of the Board. Any additions to or redirections from the approved budget that would include additional staffing or could result in spending beyond authorization require approval of the Board. The Board has final approval for the original budget and for budget adjustments made throughout the year.

In a spirit of transparency and clarity, the Board approves full time equivalent (FTE) budgets, salary schedules, rates of pay and work calendars as a part of the budget process. These items are included in the final budget document approved by the Board. Changes during the year to these schedules, rates of pay or FTE needs are brought forward to the Board at regular meetings and should budget amendments be required, they are made with board approval.

Finance

The District remains in good financial condition with modest increases in assessed valuation. Growth in student population increases the state funding formula income for the District on a per average daily attendance (ADA) basis. While this growth has been and continues to be modest during a downward economic trend, expenses continue to increase, especially in the areas of salaries and benefits which comprise roughly 83 percent of the operating budget. Due to consistent budget reductions in prior years

and attentive spending, the District has been able to increase fund balances and is positioned well to manage a growing operating budget while state funding is projected to remain flat or decline. In fiscal year 2014, the opening of a third comprehensive high school and secondary reorganization will be fully implemented into the operating budget and remain in the long range financial planning module.

The District has maintained a very strong Aa1 bond rating due in part to the strong fiscal management and position of the District. This strong financial position and rating has attributed to recent bond sales with considerable premiums and low rates.

Major Initiatives

Secondary Reorganization in the District is a major initiative that affords the District the opportunity to build a third comprehensive high school, move the District's ninth grade students (presently housed at junior high facilities) to the high schools, and reorganize current middle schools and junior highs into middle buildings, housing grades six through eight. This reorganization will reduce a transition for District students (from four to three) and create smaller learning environments at the secondary level.

Secondary reorganization also allows the District to: address demographic disparities between buildings, create conditions for stronger parental involvement (especially in grades six through eight where half the student population turns over every year), reduce the enrollment in secondary buildings, create opportunities for more students to be involved in sports and other extra-curricular activities by building a third high school, and reduce the need for approximately 63 mobile classrooms at the secondary level. This new system will be fully implemented in the 2013-14 school year.

The District is also working to close the achievement gaps with several new initiatives in the 2012-13 and 2013-14 school years. Among these programs is a partnership with Equal Opportunity Schools intended to increase the number of minority students in advanced placement courses. Additionally in 2013-14 the District has committed resources to the AVID (Advancement via Individual Determination) program which will provide support for students in the academic middle, often first generation college, and needing additional supports with rigorous courses to be career and college ready.

Awards and Acknowledgements

This past year, our Comprehensive Annual Financial Report earned both the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting. The District was recognized by the GFOA as a 25 year recipient for the 2010 year. These awards are granted only to governmental units which publish a comprehensive annual financial report which is easily readable, efficiently organized, and conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The awards are valid for a period of one year only. We believe our current report continues to conform to GFOA and ASBO requirements, and we will submit it for determination of its eligibility for renewed awards.

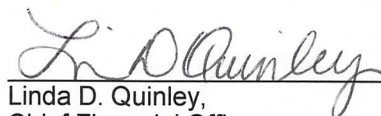
It is our intention that this Comprehensive Annual Financial Report will provide the District's management, outside investors, and interested local citizens with the most meaningful financial presentation possible. We are hopeful that all readers of the report will obtain a clear and concise picture of the District's financial condition as of June 30, 2013.

We want to express our appreciation to all staff members, in particular those in Business Services, who assisted and contributed to the preparation of this report. We would also like to thank the members of the Board of Education and the Board Finance Committee for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



Dr. Chris Belcher,
Superintendent



Linda D. Quinley,
Chief Financial Officer

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2013**

**COLUMBIA PUBLIC SCHOOL DISTRICT
1818 West Worley
Columbia, Missouri 65203**

BOARD OF EDUCATION

Ms. Christine King, President

Mr. James Whitt, Vice-President

Ms. Jan Mees, Member

Mr. Darin Preis, Member

Dr. Tom Rose, Member

Mr. Jonathan Sessions, Member

Ms. Helen Wade, Member

DISTRICT ADMINISTRATION

Dr. Chris Belcher Superintendent of Schools

Dr. Nick Boren Deputy Superintendent for Administration
Secretary to the Board of Education

Ms. Linda Quinley Chief Financial Officer
Treasurer to the Board of Education

Dr. Sally Beth Lyon Chief Academic Officer

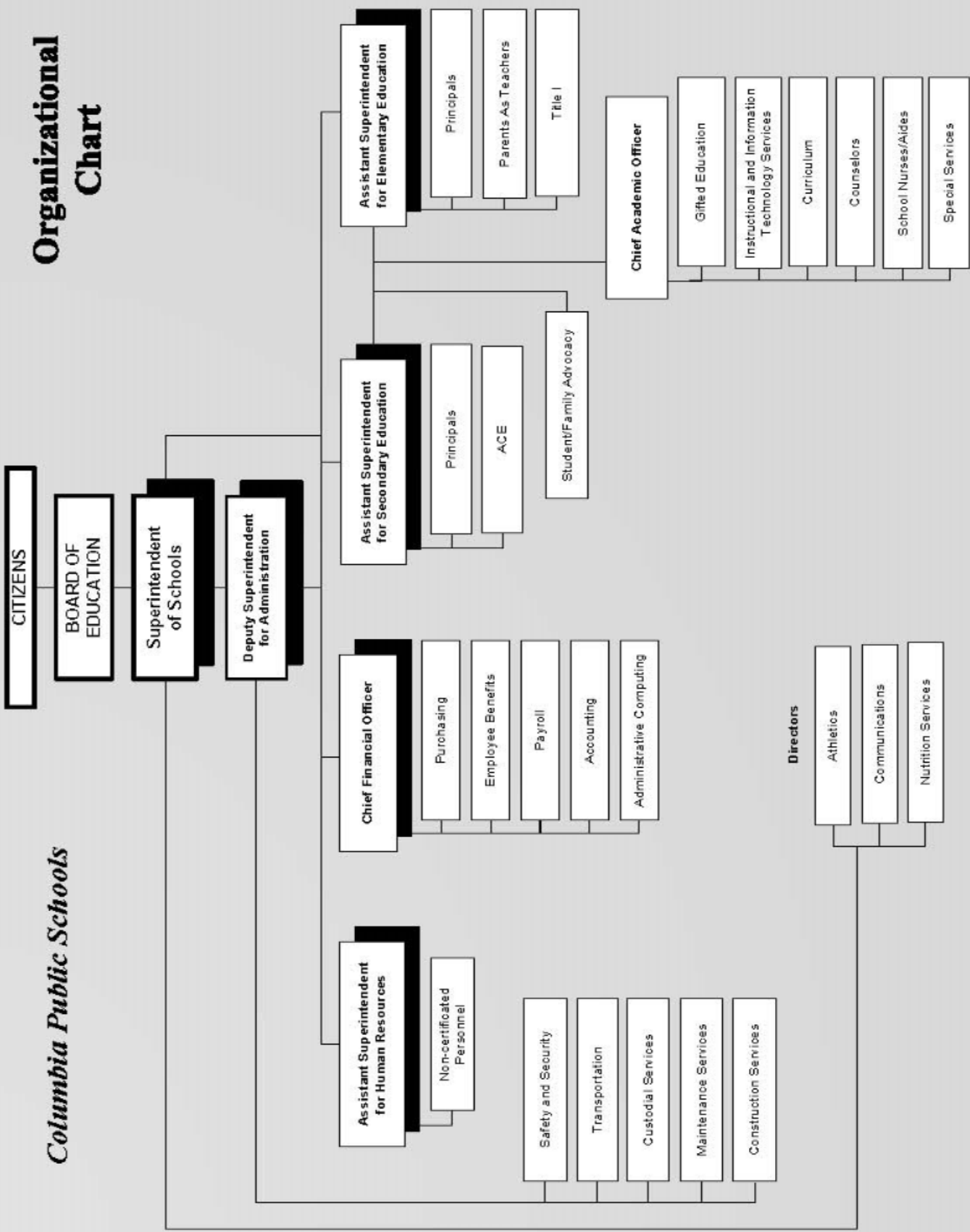
Dr. Peter Stiepleman Assistant Superintendent for Elementary Education

Dr. Jolene Yoakum Assistant Superintendent for Secondary Education

Dr. Dana Clippard Assistant Superintendent for Human Resources

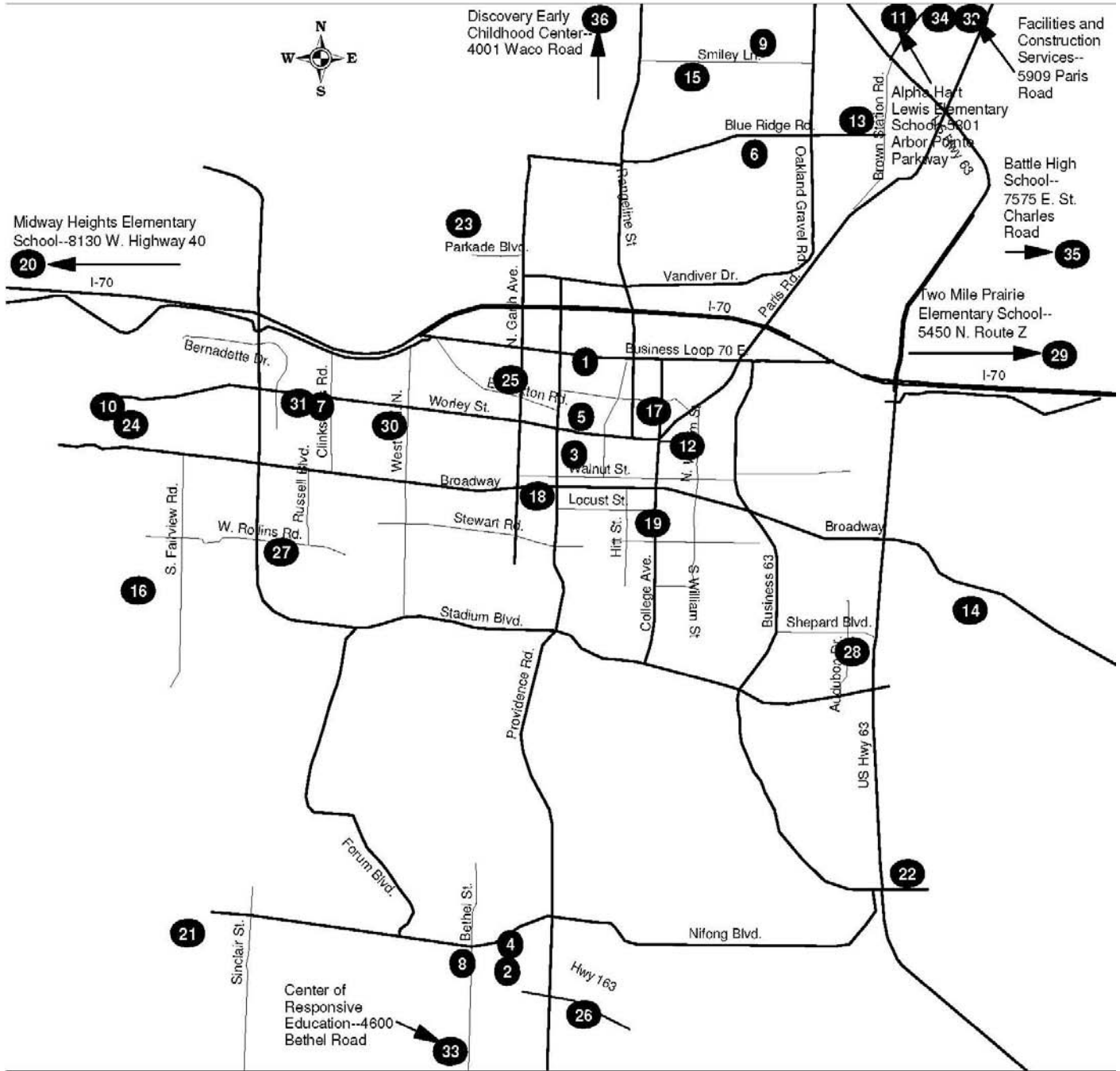
Organizational Chart

Columbia Public Schools



Columbia Public School District

School District Map



- | | | | | | |
|----|------------------------------------|----|---|----|--------------------------------------|
| 1 | Hickman High School | 13 | Blue Ridge Elementary School | 25 | Ridgeway Elementary School |
| 2 | Rock Bridge High School | 14 | Cedar Ridge Elementary School | 26 | Rock Bridge Elementary School |
| 3 | Douglass High School | 15 | Derby Ridge Elementary School | 27 | Russell Blvd. Elementary School |
| 4 | Columbia Area Career Center | 16 | Fairview Elementary School | 28 | Shepard Blvd. Elementary School |
| 5 | Jefferson Junior High School | 17 | Gifted Education Center/Title I Preschool | 29 | Two Mile Prairie Elementary School |
| 6 | Oakland Junior High School | 18 | Grant Elementary School | 30 | West Blvd. Elementary School |
| 7 | West Junior High School | 19 | Lee Elementary School | 31 | Administration Building |
| 8 | Gentry Middle School | 20 | Midway Heights Elementary School | 32 | Facilities and Construction Services |
| 9 | Lange Middle School | 21 | Mill Creek Elementary School | 33 | Center of Responsive Education |
| 10 | Smithton Middle School | 22 | New Haven Elementary School | 34 | Early Childhood Education Center |
| 11 | Alpha Hart Lewis Elementary School | 23 | Parkade Elementary School | 35 | Battle High School |
| 12 | Benton Elementary School | 24 | Paxton Keeley Elementary School | 36 | Discovery Early Childhood Center |

Certificate of Achievement/GFOA _____



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Columbia Public School District
Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

A handwritten signature in black ink, reading "Jeffrey R. Enos".

Executive Director/CEO

Certificate of Excellence/ASBO _____

Association of School Business Officials International



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

Columbia Public School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

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



A handwritten signature in black ink, appearing to read 'Ron McCulley'.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

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Financial Section



INDEPENDENT AUDITOR'S REPORT

Professional Corporation
Certified Public Accountants

Board of Education
Columbia Public School District
Columbia, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Columbia Public School District, Columbia, Missouri, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Columbia Public School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Columbia Public School District, Columbia, Missouri, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and teachers fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Columbia, MO 65201
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PARTNERS

- Robert A. Gerding
Fred W. Korte, Jr.
Joseph E. Chitwood
James R. McGinnis
Travis W. Hundley
Jeffrey A. Chitwood

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 13-24) and the schedule of funding progress for the retiree health plan (page 64) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Columbia Public School District's basic financial statements. The introductory section, combining and individual non-major fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

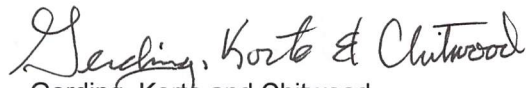
The combining and individual non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2013, on our consideration of Columbia Public School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Columbia Public School District's internal control over financial reporting and compliance.

December 4, 2013


Gerding, Korte and Chitwood
Certified Public Accountants

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

The discussion and analysis of the Columbia Public School District's financial performance provides a narrative overview of financial activities by the management of the District for the fiscal year. The reader is encouraged to consider the information presented here in conjunction with additional information presented in the letter of transmittal, the financial statements, notes to the basic financial statements, and other supplementary information to enhance their understanding of the District's financial performance.

Financial Highlights

- The total assets of the District exceeded its liabilities at the end of the 2013 fiscal year by \$153,265,537 (net position). Of this amount, \$32,208,093 (unrestricted net position) may be used to meet the District's ongoing obligations to taxpayers and creditors.
- The District's total net assets increased \$20,605,432. This increase was primarily the result of increases in capital assets exceeding depreciation expense for the year.
- The governmental funds reported a combined ending fund balance of \$80,472,094, a decrease of \$32,780,911 from the prior year. Of this amount, \$39,352,727 is available for spending at the District's discretion (unassigned fund balance).
- The combined fund balance for the General Fund and Teachers Fund is \$45,735,344, or 27.7% of the current year expenditures of these funds.
- The total long-term debt of the District decreased \$19,412,587 during the year primarily due to principal payments made on the district's general obligation bonds, exceeding the new general obligation debt issued.

Overview of the Financial Statements

The Financial Section of the comprehensive annual financial report consists of three parts:

- management's discussion and analysis (this section),
- basic financial statements (government-wide and fund financial statements), including notes to the basic financial statements, and
- combining and individual fund statements and schedules.

The basic financial statements consist of two different kinds of statements that present different views of the District's financial activities.

- Government-wide financial statements – these financial statements provide information about the District's overall financial status both short-term (the recently completed fiscal year) and long-term. The government-wide statements include the Statement of Net Position and Statement of Activities.
- Fund financial statements - these financial statements focus on individual funds of the District and report the District's operations in more detail than the government-wide statements.

The notes to the basic financial statements provide further explanation of some of the information in the statements and provide additional disclosures and more detailed data. This will allow statement readers to have a more complete description and understanding of the District's financial activities and position.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

The combining and individual fund statements and schedules further explain and support the financial statements with combining schedules for non-major funds and comparisons of the District's budget to actual amounts for the year, as well as present financial information for the District's component unit.

The major features of the District's financial statements, including the portion of the District's activities reported and the type of information contained is shown in Table 1.

Table 1				
Major Features of the Government-Wide and Fund Financial Statements				
	Government-wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as special education and building maintenance	Activities the district operates similar to private businesses, such as food services and adult education	Instances in which the district administers resources on behalf of someone else, such as student groups
Required financial statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures, and changes in fund balances • Statement of revenues, expenditures, and changes in fund balances-budget and actual 	<ul style="list-style-type: none"> • Statement of net position • Statement of revenues expenses, and changes in net position • Statement of cash flows 	<ul style="list-style-type: none"> • Statement of fiduciary net position • Statement of changes in fiduciary assets and liabilities
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year, or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of inflow/out flow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during, or soon after the end of, the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The two government-wide statements report the District's net position (Statement of Net Position) and how it has changed (Statement of Activities). Net position, which is the difference between the District's assets and liabilities, is one way to measure the District's overall financial position.

- Increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

- To assess the District's overall financial position, additional factors, such as changes in the District's property tax base and the condition of its school buildings and other facilities, should also be considered.

The government-wide statements are broken out into two parts; the primary government, and the component unit. The primary government is further broken out into two categories:

- Governmental activities – Most of the District's basic services are included here, such as regular, vocational and special education, support services including operation of plant, transportation, community services and administration. These activities are primarily financed by property taxes and state formula aid. In addition, the Columbia Public Schools Facilities Authority was formed during 2012 to facilitate financing for the construction and acquisition of District facilities. Due to the substantive economic relationship between the Authority and the District, the Authority is presented as a blended component unit and the financing activities of the Authority are included in the governmental activities category of the basic financial statements.
- Business-type activities – The District charges fees and receives federal and state reimbursements to cover the costs of its food services operation and adult education program.

The District's discretely presented component unit is the Columbia Public School District Foundation, which is a legally separate entity. Although the Board does not control the activities of the discretely presented component unit, the component unit provides its resources solely to the District. The component unit's fiscal year end is December 31. The financial information presented for the component unit is for its fiscal year ending December 31, 2012. For additional information regarding the component unit, please refer to its separately issued financial statements for the year ended December 31, 2012.

This Management's Discussion and Analysis focuses on the primary government, which is under the control of the Board and District administration.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds, not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by state law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (such as repaying its long-term debt) or to show that it is properly using certain revenues (such as grants and bond proceeds).

The District has three types of funds:

- Governmental funds – Most of the District's basic services are included in governmental funds, which generally focus on: 1) how cash and other financial assets that can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

information at the bottom of the governmental funds statements explains the relationship (or differences) between them.

- Proprietary funds – The District has two types of proprietary funds; enterprise funds and internal service funds. The enterprise funds include the Food Services and Adult Education Funds, for which the District charges fees and for which revenues are expected to cover all expenses. Enterprise funds are included as business-type activities in the government-wide financial statements. The internal service funds include three funds used to account for the District's self-insurance for medical, dental, and workers' compensation programs. These funds are used to allocate the costs of these programs to the functions that benefit from their use. Since internal service funds predominantly benefit governmental activities rather than business-type activities, they have been included in governmental activities in the government-wide financial statements.
- Fiduciary fund – The District serves as an agent, or fiduciary, and accounts for assets that belong to student groups in the fiduciary fund. The District is responsible for ensuring that the assets reported in this fund are used only for their intended purpose and to whom the assets belong. The District excludes this fund from the government-wide financial statements because it cannot use these assets to finance its operations.

Financial Analysis of the District as a Whole

As noted above, net position may serve over time as a useful indicator of the District's financial position. As of the end of the most recently completed fiscal year, assets exceeded liabilities by nearly \$153.3 million. Of that amount, 64% represents the District's investment in capital assets (land, buildings, equipment, etc.), 15% represents amounts that are subject to external restrictions on how they can be used (debt service, capital projects, teachers' salaries and benefits, etc.), and the remaining 21%, over \$32.2 million, is available to fund the ongoing operations of the District.

The long-term perspective shown in the government-wide statements indicates the District continues to remain financially sound. The District's current assets exceed current liabilities, indicating an ability to meet immediate financial needs. Obligations under long-term debt of the District decreased over \$19.4 million during the year, mostly due principal payments made on general obligation bonds offset by the issuance of \$5.0 million in general obligation bonds and \$4.29 million in general obligation refunding bonds. The District continues to be able to meet its obligations under long-term debt while also maintaining a reasonable balance of over \$12.7 million in net position restricted for debt service.

Table 2 provides condensed information regarding the District's assets, liabilities, and net position. As indicated previously, changes in net position can serve as an indicator that the District's financial situation is improving or deteriorating.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

**Table 2
Condensed Statement of Net Position
June 30, 2013
With Comparative Totals, As Restated, for June 30, 2012
(In Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 223,744	\$ 257,152	\$ 3,621	\$ 4,349	\$ 277,365	\$ 261,501
Capital Assets	299,105	265,881	209	196	299,314	266,077
Total Assets	<u>522,849</u>	<u>523,033</u>	<u>3,830</u>	<u>4,545</u>	<u>526,679</u>	<u>527,578</u>
Current Liabilities	135,971	137,854	585	795	136,556	138,649
Noncurrent Liabilities	235,978	255,472	879	797	236,857	256,269
Total Liabilities	<u>371,949</u>	<u>393,326</u>	<u>1,464</u>	<u>1,592</u>	<u>373,413</u>	<u>394,918</u>
Net Investment in Capital Assets	98,599	73,957	209	196	98,808	74,153
Restricted	22,249	31,884	-	-	22,249	31,884
Unrestricted	30,052	23,866	2,157	2,757	32,209	26,623
Total Net Position	<u>\$ 150,900</u>	<u>\$ 129,707</u>	<u>\$ 2,366</u>	<u>\$ 2,953</u>	<u>\$ 153,266</u>	<u>\$ 132,660</u>

As of June 30, 2013, the District is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same was also true for the prior fiscal year.

The District's total net position increased approximately \$20.6 million. This increase is primarily a result of an increase of \$24.7 million in the District's net investment in capital assets. Restricted assets decreased \$9.6 million primarily due to the continuation of capital projects from previous years and the increase in capital projects completed during the year. Net investment in capital assets increased due to the completion of several large construction projects during the year including the new comprehensive high school. Unrestricted net position increased \$5.6 million. The majority of this increase is due to increased property tax revenues. A 40 cent operating tax levy was approved by the voters in April 2012 creating additional general revenues which were not offset by operating expenditures.

Table 3 provides a summary of the changes in net position for the year ended June 30, 2013.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

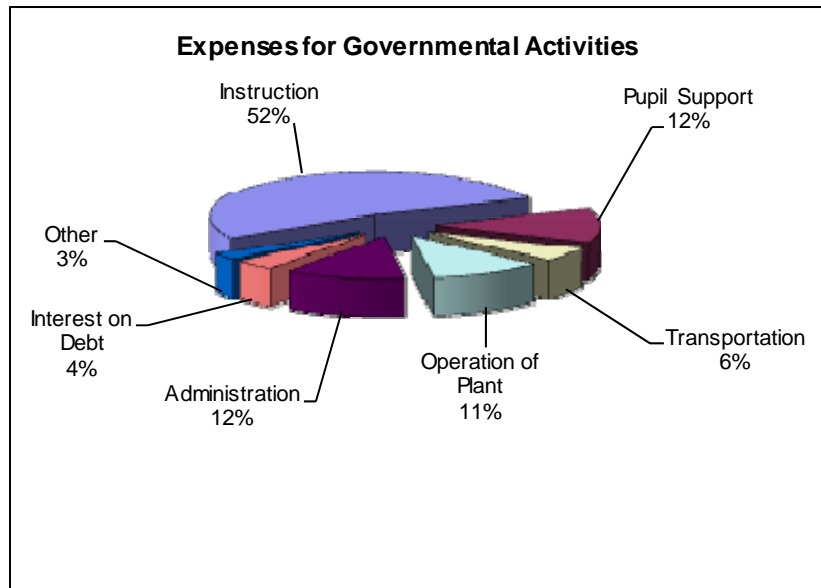
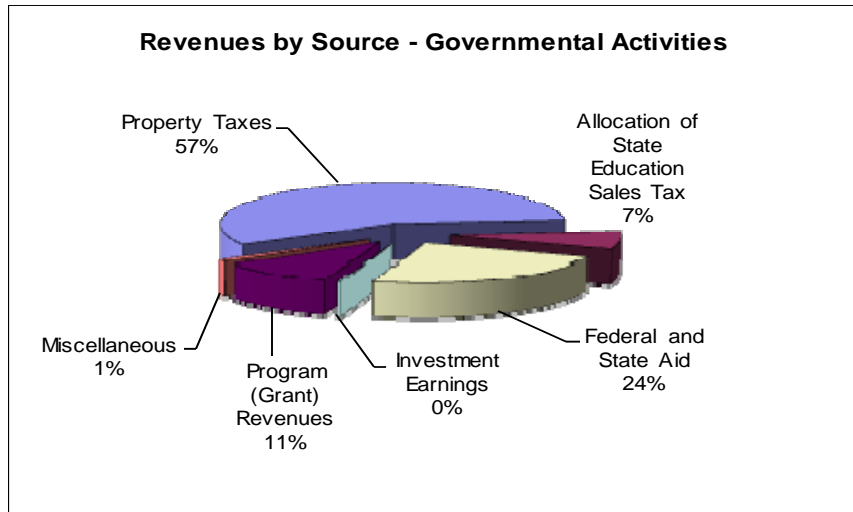
**Table 3
Changes In Net Position from Operating Results
Year Ended June 30, 2013
With Comparative Totals, As Restated, for Year Ended June 30, 2012
(In Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues:						
Charges for Services	\$ 1,398	\$ 1,027	\$ 4,511	\$ 4,520	\$ 5,909	\$ 5,547
Operating Grants and Contributions	19,166	20,332	5,331	5,470	24,497	25,802
Capital Grants and Contributions	854	170	-	-	854	170
General Revenues:						
Property Taxes	115,339	105,314	-	-	115,339	105,314
Allocation of Statewide Education Sales Tax	14,176	14,097	-	-	14,176	14,097
Federal and State Aid	49,106	46,838	-	-	49,106	46,838
Other	2,614	1,950	6	5	2,620	1,955
Total Revenues	\$ 202,653	\$ 189,728	\$ 9,848	\$ 9,995	\$ 212,501	\$ 199,723
Expenses:						
Instruction	\$ 94,935	\$ 94,345	\$ -	\$ -	\$ 94,935	\$ 94,345
Support Services						
Pupil/Instructional Support	22,050	18,867	-	-	22,050	18,867
Administration	21,316	19,298	-	-	21,316	19,298
Operation of plant	19,994	18,856	-	-	19,994	18,856
Pupil Transportation	10,484	9,543	-	-	10,484	9,543
Other	5,187	5,151	-	-	5,187	5,151
Interest Payments	7,494	7,200	-	-	7,494	7,200
Food Services	-	-	8,305	7,568	8,305	7,568
Adult Education	-	-	2,130	2,004	2,130	2,004
Total Expenses	\$ 181,460	\$ 173,260	\$ 10,435	\$ 9,572	\$ 191,895	\$ 182,832
Increase (decrease) in Net Assets	21,193	16,468	(587)	423	20,606	16,891
Net Position, July 1, as restated	129,707	113,239	2,953	2,530	132,660	115,769
Net Position, June 30	\$ 150,900	\$ 129,707	\$ 2,366	\$ 2,953	\$ 153,266	\$ 132,660

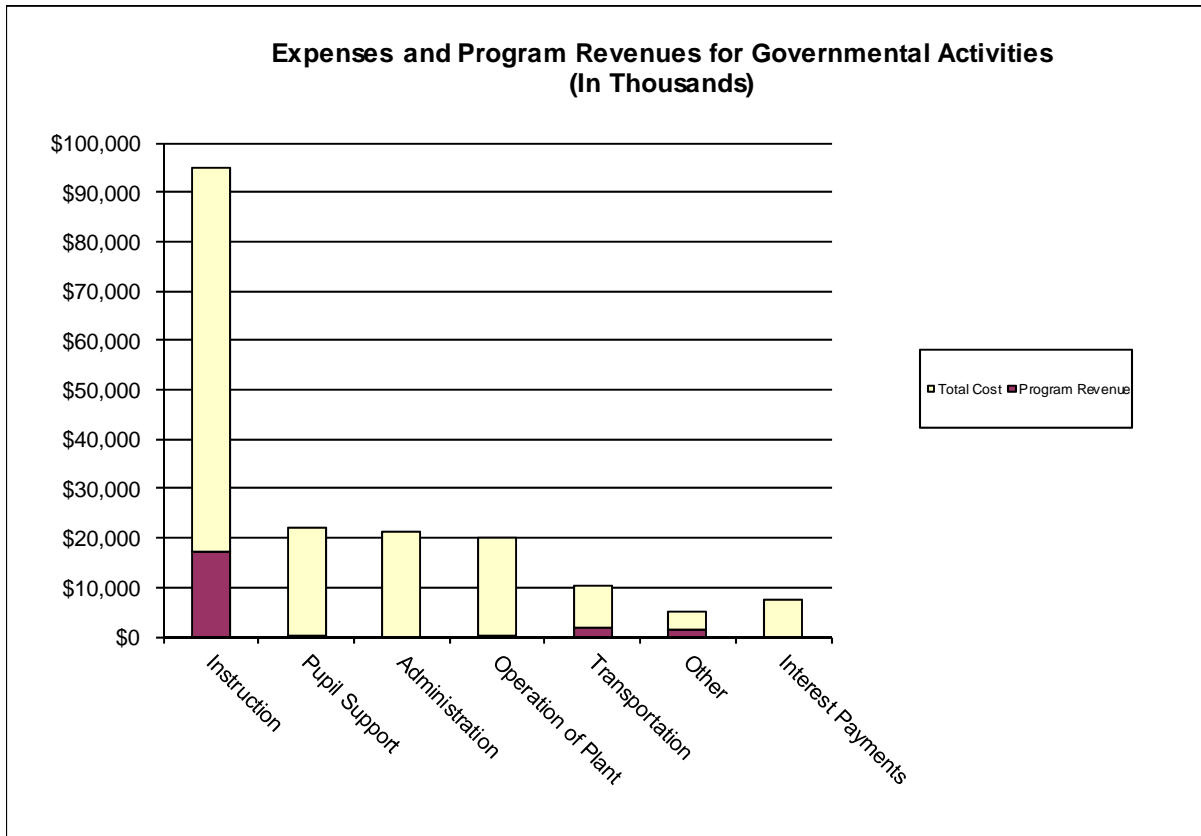
**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

Expenses for Governmental Activities increased \$8.2 million. The reason for this increase is due to increased Pupil Support and Administration expenses. Pupil Support expenses increased nearly \$3.2 million primarily due to increases in staffing in the areas of guidance and district coordination and an increase of nearly \$2.0 million to the technology services service and supply budget for technology supplies and support. Administration expenses increased over \$2.0 million primarily due to the addition of administrative staff and service and supply budgets for the opening of Battle High School and other secondary reorganization expenses.

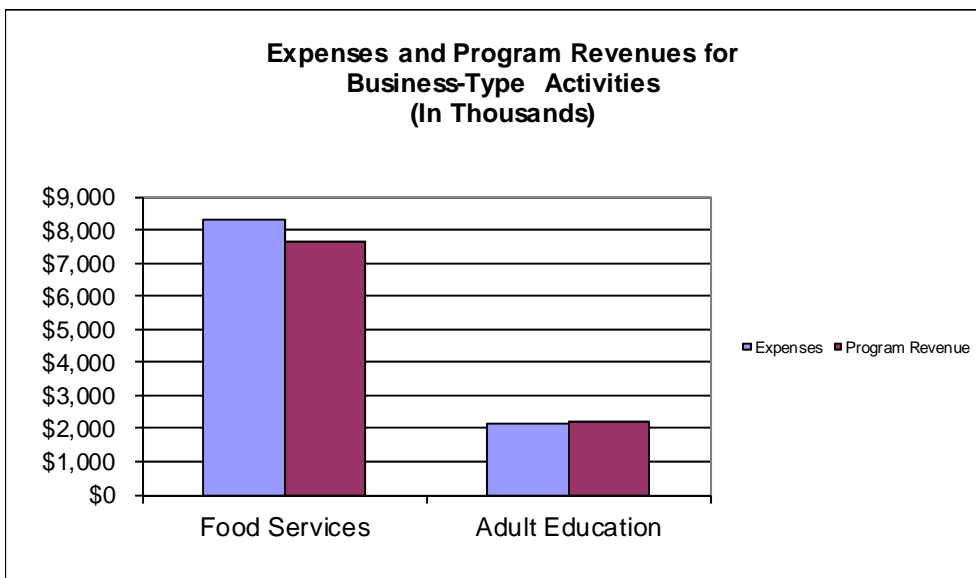
The District's Business-Type Activities continue to be self-supporting and require no subsidy from the District's general fund. The Business-Type Activities are funded through amounts charged for the services they provide as well as federal and state grants. The increase in revenues and expenses for the Business-Type Activities is primarily because of the increase in the number of students qualifying for free and reduced lunches due to the current economic condition.



**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**



As displayed in the table above, program revenues account for only a small portion of total expenses for Governmental Activities. This contrasts with the table below that shows program revenues primarily fund the Business-Type Activities. This means that property taxes and other general revenues primarily fund Governmental Activities and Business-Type Activities are entirely self-funded through program revenues.



**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

Financial Analysis of the District's Funds

The District completed the year with a total governmental fund balance of \$80,472,094. This is a decrease of \$32,780,911 from the previous year, primarily a result of lower balances in the Capital Projects and Debt Service Funds. This decrease is primarily the result of capital projects being completed using bond proceeds issued in previous years.

The District refers to the combined balance of the General Fund and Teachers Fund as its "operating funds". The operating fund balance increased \$5,460,382. The increase in the fund balance in the operating funds was primarily due to a \$7.7 million increase in local revenue due to increases in the property tax rate and assessed valuation and a \$2.8 million increase in state revenue due to increases in state aid. Expenditures for the operating funds increased \$7.9 million in the current year primarily due to the addition of over 47 FTE in the areas of instruction and support staff. The overall position of the District's operating funds remains stable and the District is able to meet all of its ongoing operational expenses without having to resort to short-term borrowing.

The balance of the Debt Service Fund decreased \$11,751,947 during the year. This decrease was primarily because of \$30,360,000 in general obligation bond principal payments made during the year which were offset by the issuance of \$4,290,000 in refunding bonds and increases in local revenue due to increases in the tax rate and assessed valuation.

The balance of the Capital Projects Fund decreased \$25,596,817 during the year. This was an expected decrease in the balance of this fund as the timing of completion of capital projects often varies from the timing of issuance of general obligation bonds to finance the capital projects. The current year decrease was due to the continued construction of the new high school which was primarily funded by general obligation bonds issued in 2010 and 2011.

The District completed the year with a balance of net position of \$2,365,517 in its enterprise funds. These funds are non-major funds and are presented in the government-wide statements as Business-Type Activities. The financial position of these funds remains strong and they continue to be able to be funded through charges for the services they provide and federal and state grants. Revenues were greater than expenditures by \$53,041 in the Adult Education Fund for the current year due to increased federal financial aid. Expenses exceeded revenues in the Food Services Fund by \$640,929 in the current year due to planned increases in salaries and benefits and supply expenditures to decrease net position accumulated in prior years.

General Fund Budgetary Highlights

The District adopts a budget in June each year for the following fiscal year. However, it is anticipated that budget amendments will be made periodically as additional information becomes available. For the current year, the budget for the General Fund was amended on six occasions for the following reasons:

- Increased property tax revenue by \$763,363 due to the increased tax rate and assessed valuation.
- Increased state foundation formula revenue \$198,324 due to the impact of summer school average daily attendance.
- Increased salary and benefit budget for human resources \$201,000 for the addition of positions including an Executive Director of Human Resources and a Human Resource Generalist.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

- Increased Special Education service and supply budget \$102,000 to provide direct services for new students.
- Increased Board of Education insurance budgets due to industry rate increases.
- Increased fellow budget \$134,200 to allow for 7 additional teaching fellows.
- Increased capital transfer amount by \$561,570. The majority of this increase was made due to loss of capital funding in County Agreement pertaining to the Battle High School road project.
- Decreased Teachers Fund transfer amount by \$882,295.
- Increased revenues and expenditures for other federal and state grants.

Actual revenues were \$942,728 less than budgeted primarily due to local and county funding being less than anticipated. The local and county revenues were under budget due to the loss of funding from the Ameren plant which was purchased by the city in 2012. In addition to the loss of state assessed utility revenue from the plant, Ameren has not paid a portion of the 2012 taxes under protest. Actual expenditures were \$1,547,095 less than budgeted. Of this amount, nearly \$1 million was the result of unspent budgets for services and supplies related to Operation of Plant and nearly \$.3 million was the result of unspent budgets for services and supplies related to community services.

Capital Assets

As of June 30, 2013, the District had \$299,104,815 and \$209,413, net of accumulated depreciation, invested in land, buildings, and equipment in Governmental Activities and Business-Type Activities, respectively. This also includes construction in progress of \$22,612,418. (More detailed information regarding capital assets can be found in the notes to the basic financial statements, Note 12).

The District completed capital improvement projects totaling over \$84,846,261. This amount consisted of over \$72.6 million for the construction of the new Muriel H. Battle High School and \$8.4 million for the construction of the new Neil C. Aslin Administration Building which were both placed into operation during the current year.

The District has a number of older buildings in use for instructional purposes. Generally, the buildings have been well maintained and are in good condition. However, buildings are in need of renovations including air conditioning, and technology upgrades related to today's curriculum and administrative functions.

Table 4 provides a summary of the District's capital assets as of June 30, 2013.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

Table 4
Capital Assets
June 30, 2013
With Comparative Totals for June 30, 2012
(Net of Depreciation, In Thousands)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Land	\$ 8,355	\$ 6,889	\$ -	\$ -	\$ 8,355	\$ 6,889
Construction in Progress	22,612	72,444	-	-	22,612	72,444
Buildings	261,927	179,650	-	-	261,927	179,650
Mobile Classrooms	1,539	1,679	-	-	1,539	1,679
Equipment and Furniture	4,672	5,219	209	196	4,881	5,415
Total	\$ 299,105	\$ 265,881	\$ 209	\$ 196	\$ 299,314	\$ 266,077

Debt Administration

As of June 30, 2013, the District had \$189,402,000 in general obligation bonds outstanding. The District issued \$5,000,000 in general obligation bonds and \$4,290,000 in general obligation refunding bonds in the current year. This issue was part of a \$120 million authorization of the voters in April 2010. (More detailed information regarding long-term debt can be found in the notes to the basic financial statements, Note 11).

The outstanding general obligation bonds of the District have a Moody's rating of Aa2, which is the same rating as the prior year.

Economic Factors, Growth and Next Year's Budget

The community of Columbia continues to thrive although downward economic times have had an adverse impact state and nationwide. While assessed valuation growth has slowed in recent years, the 2011 growth was 1.31%, 2012 was 2.22%. In 2013, a reassessment year, the preliminary increase is 1.37%. While existing property values have not recovered from 2009 and 2010 losses, new construction in Columbia, both privately and commercially, is on the rise. Student population for the District also continues to grow at levels which require planning for additional learning space. To support additional growth and building needs, a \$50 million April 2012 election, which included a 12 cent debt service levy increase, was successful. These funds will be used for an additional elementary school in 2015 or 2016, as well as an early childhood education center and expansions and improvements of many other facilities. Additional planning work is facilitated by a recently completed student enrollment projection prepared by RSP & Associates to guide planning for necessary and appropriate facilities. Current projections indicate an average increase in student enrollment of two percent for each of the next five years. With this information, the Long Range Facilities Committee, Finance Committee, and the Board have created a 10 year plan for capital improvements and required funding.

Historically, the District has relied on increases in state foundation formula funding each year, which generally, when combined with local assessed valuation, allowed for needed increases in operating expenses. In recent years, that funding has significantly declined and future funding has been in jeopardy due to state and federal budgetary issues. Approximately 63 percent of the District's operating revenue

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013**

comes from local sources, with increasing local support required each year due to decreasing state and federal support.

In April 2012, a proposed 40 cent operating tax levy was approved by voters creating additional local revenue of \$7.5 million for the operating and Capital Projects Fund. This revenue was used to reduce class size by adding teachers and increase the operating fund for technology devices for students and teachers. Nearly 60 additional FTE have been added to meet these goals. The District has been able to operate all salary schedules each of the four most recent years and improve schedules for some of the lowest paid employees. At the same time, the District has intentionally and strategically built operating fund balances by use of one time stimulus funding, reduction of operating budgets, and reduction of self-insured fund balances in order to prepare for the expected decline in state and federal funding and planned deficit spending.

In fiscal year 2013-14, Battle High School will open and secondary reorganization will be fully implemented using the accumulated fund balances for beginning years of operation. With conservative planning, continued support of operation of salary schedules, educational credit advancement for teachers and good benefits for employees, deficit spending is expected to incur for 2013-14, 2014-15 and perhaps 2015-16 to reduce fund balances to an 18%-20% level. With continued reliance on local revenues and strategic expenditure budgeting, sustained fund balance levels are planned after 2016-17.

Postemployment benefits (OPEB) are part of an exchange of salaries and benefits for employee services rendered. Of the total benefits offered by employers, some benefits are taken while the employees are in active service and others are taken after the employees' services have ended. From an accrual accounting perspective, the cost of OPEB generally should be associated with the periods in which the exchange occurs, rather than the period when the benefits are provided. In prior years, the District has financed OPEB on a pay-as-you-go basis and financial statements have not reported the financial effects of OPEB. This Statement improves financial reporting by requiring recognition of OPEB cost (expense) over a period that approximates employee's year of service and by providing information about actuarial accrued liabilities associated with OPEB. The District has elected to continue to finance OPEB benefits on a pay-as-you-go basis and not fully fund the OPEB plan. Therefore, the change in the outstanding OPEB liability is reported in the government-wide financial statements and totals over \$1.5 million for the year ended June 30, 2013.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the Columbia Public School District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Columbia Public School District, 1818 W. Worley, Columbia, MO 65203.

BASIC FINANCIAL STATEMENTS

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**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2013**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Columbia Public School District Foundation
ASSETS				
Cash and Cash Equivalents	\$ 66,116,378	\$ 3,067,631	\$ 69,184,009	\$ 460,507
Investments	26,757,897		26,757,897	918,177
Receivables (Net of Allowance for Uncollectibles)				
Local	120,716,675	17,749	120,734,424	1,601
State	22,836	-	22,836	-
Federal	4,315,137	316,381	4,631,518	-
Inventories	554,909	218,966	773,875	-
Prepaid Expenses	505,136	-	505,136	-
Restricted Assets				
Investment with Fiscal Agent - Refunding Escrow	4,755,172	-	4,755,172	-
Capital Assets (Net of Accumulated Depreciation)				
Land	8,355,025	-	8,355,025	-
Construction in Progress	22,612,418	-	22,612,418	-
Buildings	261,926,694	-	261,926,694	-
Mobile Classrooms	1,538,814	-	1,538,814	-
Furniture and Equipment	4,671,864	209,413	4,881,277	-
Total Assets	522,848,955	3,830,140	526,679,095	1,380,285
LIABILITIES				
Accounts Payable	10,854,109	252,224	11,106,333	-
Accrued Salaries and Payroll Taxes	6,047,736	93,788	6,141,524	-
Accrued Interest Payable	2,394,391	-	2,394,391	-
Unearned Revenue	116,675,193	239,207	116,914,400	-
Noncurrent Liabilities				
Due within One Year	15,337,310	44,000	15,381,310	-
Due in More than One Year	220,640,196	835,404	221,475,600	-
Total Liabilities	371,948,935	1,464,623	373,413,558	-
NET POSITION				
Net investment in capital assets	98,598,539	209,413	98,807,952	-
Restricted for:				
Debt Service	12,722,342	-	12,722,342	-
Capital Projects	5,281,012	-	5,281,012	-
Teachers' Salaries and Benefits	2,549,508	-	2,549,508	-
Other purposes	1,696,630	-	1,696,630	-
Unrestricted	30,051,989	2,156,104	32,208,093	1,380,285
Total Net Position	\$ 150,900,020	\$ 2,365,517	\$ 153,265,537	\$ 1,380,285

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities				
Instruction				
Regular Instruction	\$ 67,698,813	\$ 337,055	\$ 878,822	\$ -
Special Education	21,934,360	-	13,509,745	-
Vocational Instruction	3,465,240	111,125	1,373,081	234,907
Student Activities - Athletics	1,572,323	211,411	-	551,698
Tuition to Other Districts	264,038	-	-	-
Total Instruction	<u>94,934,774</u>	<u>659,591</u>	<u>15,761,648</u>	<u>786,605</u>
Support Services				
Attendance	275,580	-	-	-
Guidance and Counseling	5,228,899	-	-	-
Health and Ancillary Services	6,345,339	-	-	-
Improvement of Instruction	5,643,952	-	147,270	-
Media Services	4,556,723	-	248,710	-
Board Services	290,316	-	-	-
General Administration	2,645,968	-	-	-
Building Administration	11,899,926	-	-	-
Business, Central Services	6,480,390	-	-	-
Operation of Plant	19,993,687	223,944	-	67,281
Pupil Transportation	10,484,431	-	1,925,151	-
Food Services	11,537	-	-	-
Adult Literacy	552,395	-	497,792	-
Community Services	4,622,903	514,166	585,793	-
Total Pupil Support Services	<u>79,032,046</u>	<u>738,110</u>	<u>3,404,716</u>	<u>67,281</u>
Non-Instruction/Support Services				
Interest Payments, Bonds	7,493,656	-	-	-
Total Non-Instruction/Support Services	<u>7,493,656</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>181,460,476</u>	<u>1,397,701</u>	<u>19,166,364</u>	<u>853,886</u>
Business-Type Activities				
Food Services	8,305,230	3,119,305	4,540,450	-
Adult Education	2,129,658	1,391,381	789,978	-
Total Business-Type Activities	<u>10,434,888</u>	<u>4,510,686</u>	<u>5,330,428</u>	<u>-</u>
Total Primary Governmen	<u>\$ 191,895,364</u>	<u>\$ 5,908,387</u>	<u>\$ 24,496,792</u>	<u>\$ 853,886</u>
Component Unit				
Columbia Public School District Foundation	<u>\$ 108,323</u>	<u>\$ -</u>	<u>\$ 95,048</u>	<u>\$ -</u>

General Revenues

Taxes

Property Taxes, Levied for General Purposes

Property Taxes, Levied for Debt Services

Property Taxes, Levied for Capital Projects

Other Taxes

Allocation of Statewide Education Sales Tax

Federal and State Aid Not Restricted to Specific Purposes

Interest and Investment Earnings

Miscellaneous

Total General Revenues and Transfers

Changes in Net Assets

Net Position, July 1, as restated

Net Position, June 30

The notes to the basic financial statements are an integral part of this statement.

**Net (Expenses) Revenues
and Changes in Net Assets**

Primary Government			Component Unit
Governmental Activities	Business- Type Activities	Total	Columbia Public School District Foundation
\$ (66,482,936)	\$ -	\$ (66,482,936)	\$ -
(8,424,615)	-	(8,424,615)	-
(1,746,127)	-	(1,746,127)	-
(809,214)	-	(809,214)	-
<u>(264,038)</u>	-	<u>(264,038)</u>	-
<u>(77,726,930)</u>	-	<u>(77,726,930)</u>	-
(275,580)	-	(275,580)	-
(5,228,899)	-	(5,228,899)	-
(6,345,339)	-	(6,345,339)	-
(5,496,682)	-	(5,496,682)	-
(4,308,013)	-	(4,308,013)	-
(290,316)	-	(290,316)	-
(2,645,968)	-	(2,645,968)	-
(11,899,926)	-	(11,899,926)	-
(6,480,390)	-	(6,480,390)	-
(19,702,462)	-	(19,702,462)	-
(8,559,280)	-	(8,559,280)	-
(11,537)	-	-	-
(54,603)	-	(54,603)	-
<u>(3,522,944)</u>	-	<u>(3,522,944)</u>	-
<u>(74,821,939)</u>	-	<u>(74,821,939)</u>	-
<u>(7,493,656)</u>	-	<u>(7,493,656)</u>	-
<u>(7,493,656)</u>	-	<u>(7,493,656)</u>	-
<u>(160,042,525)</u>	-	<u>(160,042,525)</u>	-
-	(645,475)	(645,475)	-
-	51,701	51,701	-
-	<u>(593,774)</u>	<u>(593,774)</u>	-
<u>(160,042,525)</u>	<u>(593,774)</u>	<u>(160,636,299)</u>	-
-	-	-	(13,275)
90,062,376	-	90,062,376	-
19,178,036	-	19,178,036	-
3,135,282	-	3,135,282	-
2,963,497	-	2,963,497	-
14,176,487	-	14,176,487	-
49,106,012	-	49,106,012	-
557,138	5,886	563,024	86,117
<u>2,057,017</u>	-	<u>2,057,017</u>	<u>518</u>
<u>181,235,845</u>	<u>5,886</u>	<u>181,241,731</u>	<u>86,635</u>
21,193,320	(587,888)	20,605,432	73,360
129,706,700	2,953,405	132,660,105	1,306,925
<u>\$ 150,900,020</u>	<u>\$ 2,365,517</u>	<u>\$ 153,265,537</u>	<u>\$ 1,380,285</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013**

	<u>General</u>	<u>Teachers</u>	<u>Debt Service</u>
ASSETS			
Cash and Cash Equivalents	\$ 35,746,072	\$ 5,849,919	\$ 14,312,778
Investments	7,043,190	-	-
Receivables (Net of Allowance for Uncollectibles)			
Local	37,222,827	61,046,601	20,215,346
State	-	-	-
Federal	1,484,686	2,036,289	320,876
Inventories	554,909	-	-
Prepaid Expenditures	504,511	-	-
Restricted Assets-Invested with Fiscal Agent			
Refunding Escrow	-	-	4,755,172
Total Assets	<u>\$ 82,556,195</u>	<u>\$ 68,932,809</u>	<u>\$ 39,604,172</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 2,612,223	\$ 2,501,289	\$ -
Accrued Salaries and Payroll Taxes	693,794	5,314,549	-
Deferred Revenue	35,209,583	59,422,222	19,990,424
Total Liabilities	<u>38,515,600</u>	<u>67,238,060</u>	<u>19,990,424</u>
Fund Balances			
Nonspendable			
Inventories	554,909	-	-
Prepaid Expenditures	504,511	-	-
Restricted for			
Retirement of Debt - Crossover Refunded Bonds	-	-	4,755,172
Retirement of Debt - General Obligation Bonds	-	-	14,858,576
Capital Improvements-Certificates of Participation	-	-	-
Capital Improvements-Bond Proceeds	-	-	-
Donations	-	-	-
Committed to			
Capital Lease Payments	618,392	-	-
Energy Lease	216,310	-	-
Assigned to			
Teachers' Salaries and Benefits	-	1,694,749	-
Other Capital Projects	-	-	-
Subsequent year's budget appropriation of fund balance	2,793,746	-	-
Unassigned	39,352,727	-	-
Total Fund Balances	<u>44,040,595</u>	<u>1,694,749</u>	<u>19,613,748</u>
Total Liabilities and Fund Balances	<u>\$ 82,556,195</u>	<u>\$ 68,932,809</u>	<u>\$ 39,604,172</u>

The notes to the basic financial statements are an integral part of this statement.

Governmental Fund Types

	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$	3,701,804	\$ 1,272,114	\$ 60,882,687
	13,962,829	-	21,006,019
	2,206,087	25,407	120,716,268
	-	22,836	22,836
	5,525	467,761	4,315,137
	-	-	554,909
	-	625	505,136
	-	-	4,755,172
\$	<u>19,876,245</u>	<u>\$ 1,788,743</u>	<u>\$ 212,758,164</u>
\$	4,275,729	\$ 52,720	\$ 9,441,961
	-	39,393	6,047,736
	2,174,144	-	116,796,373
	<u>6,449,873</u>	<u>92,113</u>	<u>132,286,070</u>
	-	-	554,909
	-	625	505,136
	-	-	4,755,172
	-	-	14,858,576
	-	67,806	67,806
	8,129,263	-	8,129,263
	-	1,628,199	1,628,199
	-	-	618,392
	-	-	216,310
	-	-	1,694,749
	5,297,109	-	5,297,109
	-	-	2,793,746
	-	-	39,352,727
	<u>13,426,372</u>	<u>1,696,630</u>	<u>80,472,094</u>
\$	<u>19,876,245</u>	<u>\$ 1,788,743</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and, therefore, are not reported in the funds.	299,104,815
Some of the District's taxes will be collected after year end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	2,874,230
Internal service funds are used by management to charge the costs of providing employee benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	6,820,778
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(238,371,897)</u>

Net position of governmental activities \$ 150,900,020

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	General	Teachers
REVENUES		
Local	\$ 43,972,231	\$ 62,677,649
County	375,303	1,174,291
State	16,375,319	37,290,534
Federal	4,080,602	5,623,774
Tuition From Other Districts	63,429	55,563
Total Revenues	64,866,884	106,821,811
EXPENDITURES		
Current		
Instruction		
Regular Instruction	6,632,793	59,770,980
Special Instruction	4,749,153	16,823,948
Vocational Instruction	489,562	2,700,843
Student Activities - Athletics	390,508	903,485
Tuition To Other Districts	-	264,038
Total Instruction	12,262,016	80,463,294
Pupil Support Services		
Attendance	275,338	-
Guidance and Counseling	1,025,970	4,066,365
Health and Ancillary Services	2,508,749	3,779,138
Improvement of Instruction	1,733,585	3,761,700
Media Services	2,115,479	2,061,203
Total Support Services	7,659,121	13,668,406
Administration		
Board Services	290,316	-
General Administration	1,514,562	1,111,737
Building Administration	3,810,632	7,990,667
Business, Central Services	6,422,569	108,296
Total Administration	12,038,079	9,210,700
Other		
Operation of Plant	15,349,205	-
Pupil Transportation	10,407,946	-
Food Services	-	-
Adult Literacy	-	-
Community Services	2,255,939	1,784,662
Total Other	28,013,090	1,784,662
Debt Service		
Principal	-	-
Interest and Fees	-	-
Bond Issuance Costs	-	-
Total Debt Service	-	-
Capital Outlay and Construction		
Furniture and Equipment	-	-
Vehicles	-	-
Land and Site Improvements	-	-
Building Additions and Renovations	-	-
Total Capital Outlay and Construction	-	-
Total Expenditures	59,972,306	105,127,062
REVENUES OVER (UNDER) EXPENDITURES	4,894,578	1,694,749
OTHER FINANCING SOURCES (USES)		
General Obligation Bonds Issued	-	-
Premium on Bonds Issued	-	-
Refunding Bonds Issued	-	-
Premium on Refunding Bonds Issued	-	-
Transfers In	-	-
Transfers Out	(1,128,945)	-
Total Other Financing Sources (Uses)	(1,128,945)	-
NET CHANGES IN FUND BALANCES	3,765,633	1,694,749
FUND BALANCES, JULY 1	40,274,962	-
FUND BALANCES, JUNE 30	\$ 44,040,595	\$ 1,694,749

The notes to the basic financial statements are an integral part of this statement.

Governmental Fund Types

	Debt Service	Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
\$	19,680,551	\$ 5,507,644	\$ 1,959,342	\$ 133,797,417
	288,070	13,241	-	1,850,905
	1,339,409	85,929	499,090	55,590,281
	320,876	72,806	1,099,851	11,197,909
	-	-	-	118,992
	<u>21,628,906</u>	<u>5,679,620</u>	<u>3,558,283</u>	<u>202,555,504</u>
	-	-	802,392	67,206,165
	-	-	236,697	21,809,798
	-	-	229,382	3,419,787
	-	-	264,606	1,558,599
	-	-	-	264,038
	-	-	<u>1,533,077</u>	<u>94,258,387</u>
	-	-	-	275,338
	-	-	96,322	5,188,657
	-	-	10,782	6,298,669
	-	-	104,983	5,600,268
	-	-	34,067	4,210,749
	-	-	<u>246,154</u>	<u>21,573,681</u>
	-	-	-	290,316
	-	-	-	2,626,299
	-	-	-	11,801,299
	-	-	-	6,530,865
	-	-	-	<u>21,248,779</u>
	-	-	-	15,349,205
	-	-	75,089	10,483,035
	-	-	11,537	11,537
	-	-	555,342	555,342
	-	-	554,700	4,595,301
	-	-	<u>1,196,668</u>	<u>30,994,420</u>
	30,360,000	110,000	285,000	30,755,000
	7,776,099	100,060	321,471	8,197,630
	35,245	41,013	-	76,258
	<u>38,171,344</u>	<u>251,073</u>	<u>606,471</u>	<u>39,028,888</u>
	-	6,413,111	-	6,413,111
	-	163,659	-	163,659
	-	1,644,693	-	1,644,693
	-	29,991,723	-	29,991,723
	-	<u>38,213,186</u>	-	<u>38,213,186</u>
	<u>38,171,344</u>	<u>38,464,259</u>	<u>3,582,370</u>	<u>245,317,341</u>
	(16,542,438)	(32,784,639)	(24,087)	(42,761,837)
	-	5,000,000	-	5,000,000
	-	190,435	-	190,435
	4,290,000	-	-	4,290,000
	500,491	-	-	500,491
	-	2,603,132	605,745	3,208,877
	-	(605,745)	(1,474,187)	(3,208,877)
	<u>4,790,491</u>	<u>7,187,822</u>	<u>(868,442)</u>	<u>9,980,926</u>
	(11,751,947)	(25,596,817)	(892,529)	(32,780,911)
	<u>31,365,695</u>	<u>39,023,189</u>	<u>2,589,159</u>	<u>113,253,005</u>
\$	<u><u>19,613,748</u></u>	<u><u>13,426,372</u></u>	<u><u>1,696,630</u></u>	<u><u>80,472,094</u></u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

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

Net changes in fund balances of total governmental funds	\$	(32,780,911)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period		33,223,201
Revenues in the Statement of Activities that do not provide current financial resources are not reported in the funds		98,292
The issuance of long-term debt (bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount reflects payments made on outstanding bonds in the current period		21,465,000
Additional expenses for bond interest payable reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds		126,085
Expenses for issuance costs, premiums, discounts, and similar items related to the issuance of debt are reported in the governmental funds as expenditures at the time of issuance, and are deferred and amortized in the Statement of Activities		(36,779)
Expenses related to the increase of the liability for compensated absences reported in the Statement of Activities are reported as expenditures in the governmental funds		34,855
Expenses related to the increase of the liability for other postemployment benefits reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported in the governmental funds		(1,968,608)
Internal service funds are used by the District to charge the costs of employee benefits to individual funds. The change in net assets of internal service funds is reported with governmental activities		1,032,185
Change in net position of governmental activities	\$	<u><u>21,193,320</u></u>

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
REVENUES				
Local	\$ 41,907,304	\$ 44,339,520	\$ 43,972,231	\$ (367,289)
County	799,858	799,858	375,303	(424,555)
State	16,473,000	16,671,324	16,375,319	(296,005)
Federal	3,705,386	3,965,410	4,080,602	115,192
Tuition From Other Districts	33,500	33,500	63,429	29,929
Total Revenues	<u>62,919,048</u>	<u>65,809,612</u>	<u>64,866,884</u>	<u>(942,728)</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	5,622,423	6,593,996	6,632,793	(38,797)
Special Instruction	4,566,126	4,807,117	4,749,153	57,964
Vocational Instruction	665,619	552,450	489,562	62,888
Student Activities - Athletics	304,046	317,695	390,508	(72,813)
Total Instruction	<u>11,158,214</u>	<u>12,271,258</u>	<u>12,262,016</u>	<u>9,242</u>
Pupil Support Services				
Attendance	143,915	146,649	275,338	(128,689)
Guidance and Counseling	1,124,466	1,128,876	1,025,970	102,906
Health and Ancillary Services	2,574,045	2,587,703	2,508,749	78,954
Improvement of Instruction	1,460,751	1,810,174	1,733,585	76,589
Media Services	2,129,501	2,137,949	2,115,479	22,470
Total Support Services	<u>7,432,678</u>	<u>7,811,351</u>	<u>7,659,121</u>	<u>152,230</u>
Administration				
Board Services	341,000	306,000	290,316	15,684
General Administration	1,063,837	1,322,949	1,514,562	(191,613)
Building Administration	3,819,537	3,820,001	3,810,632	9,369
Business, Central Services	6,285,363	6,373,400	6,422,569	(49,169)
Total Administration	<u>11,509,737</u>	<u>11,822,350</u>	<u>12,038,079</u>	<u>(215,729)</u>
Other				
Operation of Plant	16,247,781	16,334,244	15,349,205	985,039
Pupil Transportation	10,730,998	10,750,314	10,407,946	342,368
Community Services	2,369,115	2,529,884	2,255,939	273,945
Total Other	<u>29,347,894</u>	<u>29,614,442</u>	<u>28,013,090</u>	<u>1,601,352</u>
Total Expenditures	<u>59,448,523</u>	<u>61,519,401</u>	<u>59,972,306</u>	<u>1,547,095</u>
REVENUES OVER (UNDER) EXPENDITURES	3,470,525	4,290,211	4,894,578	604,367
OTHER FINANCING USES				
Transfers Out	<u>(2,221,390)</u>	<u>(1,709,295)</u>	<u>(1,128,945)</u>	<u>580,350</u>
NET CHANGE IN FUND BALANCE	1,249,135	2,580,916	3,765,633	1,184,717
FUND BALANCE, JULY 1	<u>40,274,962</u>	<u>40,274,962</u>	<u>40,274,962</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 41,524,097</u>	<u>\$ 42,855,878</u>	<u>\$ 44,040,595</u>	<u>\$ 1,184,717</u>

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
TEACHERS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
REVENUES				
Local	\$ 63,254,357	\$ 62,965,760	\$ 62,677,649	\$ (288,111)
County	630,370	630,370	1,174,291	543,921
State	36,880,915	37,475,888	37,290,534	(185,354)
Federal	5,192,300	5,582,327	5,623,774	41,447
Tuition From Other Districts	223,500	223,500	55,563	(167,937)
Total Revenues	<u>106,181,442</u>	<u>106,877,845</u>	<u>106,821,811</u>	<u>(56,034)</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	61,225,093	60,679,926	59,770,980	908,946
Special Instruction	17,499,244	17,606,044	16,823,948	782,096
Vocational Instruction	2,696,752	2,696,752	2,700,843	(4,091)
Student Activities - Athletics	817,437	817,437	903,485	(86,048)
Tuition To Other Districts	400,000	400,000	264,038	135,962
Total Instruction	<u>82,638,526</u>	<u>82,200,159</u>	<u>80,463,294</u>	<u>1,736,865</u>
Pupil Support Services				
Guidance and Counseling	4,179,128	4,183,028	4,066,365	116,663
Health and Ancillary Services	3,678,488	3,678,488	3,779,138	(100,650)
Improvement of Instruction	3,654,217	3,862,464	3,761,700	100,764
Media Services	2,326,481	2,326,481	2,061,203	265,278
Total Support Services	<u>13,838,314</u>	<u>14,050,461</u>	<u>13,668,406</u>	<u>382,055</u>
Administration				
General Administration	1,274,097	1,274,097	1,111,737	162,360
Building Administration	8,112,802	8,112,802	7,990,667	122,135
Business, Central Services	173,388	173,388	108,296	65,092
Total Administration	<u>9,560,287</u>	<u>9,560,287</u>	<u>9,210,700</u>	<u>349,587</u>
Other				
Community Services	1,658,330	1,698,658	1,784,662	(86,004)
Total Other	<u>1,658,330</u>	<u>1,698,658</u>	<u>1,784,662</u>	<u>(86,004)</u>
Total Expenditures	<u>107,695,457</u>	<u>107,509,565</u>	<u>105,127,062</u>	<u>2,382,503</u>
REVENUES OVER (UNDER) EXPENDITURES	(1,514,015)	(631,720)	1,694,749	2,326,469
OTHER FINANCING SOURCES				
Transfers In	1,514,015	631,720	-	(631,720)
NET CHANGE IN FUND BALANCE	-	-	1,694,749	1,694,749
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,694,749</u>	<u>\$ 1,694,749</u>

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2013**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 3,067,631	\$ 5,233,691
Investments	-	5,751,878
Receivables (Net of Allowance for Uncollectibles)		
Local	17,749	407
Federal	316,381	-
Inventories	218,966	-
Total Current Assets	<u>3,620,727</u>	<u>10,985,976</u>
Noncurrent Assets		
Capital Assets (Net of Accumulated Depreciation)		
Furniture and Equipment	209,413	-
Total Noncurrent Assets	<u>209,413</u>	<u>-</u>
Total Assets	<u>3,830,140</u>	<u>10,985,976</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	252,224	1,412,148
Accrued Salaries and Payroll Taxes	93,788	-
Unearned Revenue	239,207	2,753,050
Total Current Liabilities	<u>585,219</u>	<u>4,165,198</u>
Noncurrent Liabilities		
Liability for Long - Term		
Compensated Absences	196,267	-
Liability for Long - Term Other		
Postemployment Benefits	683,137	-
Total Noncurrent Liabilities	<u>879,404</u>	<u>-</u>
Total Liabilities	<u>1,464,623</u>	<u>4,165,198</u>
NET POSITION		
Invested in Capital Assets	209,413	-
Unrestricted	2,156,104	6,820,778
Total Net Position	<u>\$ 2,365,517</u>	<u>\$ 6,820,778</u>

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	Business-Type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
OPERATING REVENUES		
Food Sales	\$ 3,119,305	\$ -
Tuition	1,391,381	-
Insurance Premiums	-	20,821,115
Total Operating Revenues	4,510,686	20,821,115
OPERATING EXPENSES		
Food Purchased	3,574,631	-
Salaries and Wages	3,300,994	145,337
Fringe Benefits	1,220,102	39,365
Supplies	797,920	-
Purchased Services	414,238	154,661
Travel	31,051	-
Repairs	53,213	-
Donated Commodities Used	429,997	-
Financial Aid	566,758	-
Excess Loss Insurance	-	353,546
Administration Fees	-	353,584
Benefits Paid/Accrued	-	18,766,470
Depreciation	45,984	-
Total Operating Expenses	10,434,888	19,812,963
OPERATING INCOME (LOSS)	(5,924,202)	1,008,152
NONOPERATING REVENUES (EXPENSES)		
State Assistance	306,383	-
Federal Assistance	4,594,048	-
Earnings on Investments	5,886	24,033
Donated Commodities	429,997	-
Total Nonoperating Revenues	5,336,314	24,033
CHANGES IN NET POSITION	(587,888)	1,032,185
NET POSITION, JULY 1, AS RESTATED	2,953,405	5,788,593
NET POSITION, JUNE 30	\$ 2,365,517	\$ 6,820,778

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	Business-Type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Sales/Tuition/Premiums	\$ 4,474,683	\$ 20,891,739
Cash Payments for Supplies and Services	(5,471,696)	(861,791)
Cash Payments to Employees for Services	(4,439,319)	(184,702)
Cash Payments for Claims/Benefits	-	(18,698,596)
Net Cash From Operating Activities	<u>(5,436,332)</u>	<u>1,146,650</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Federal/State Assistance	4,933,865	-
Net Cash From Noncapital Financing Activities	<u>4,933,865</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(59,299)	-
Net Cash From Capital and Related Financing Activities	<u>(59,299)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	5,886	24,033
Investments Purchased	-	(8,749,990)
Investments Matured or Sold	-	8,745,016
Net Cash From Investing Activities	<u>5,886</u>	<u>19,059</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(555,880)	1,165,709
CASH AND CASH EQUIVALENTS, JULY 1	<u>3,623,511</u>	<u>4,067,982</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 3,067,631</u>	<u>\$ 5,233,691</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (5,924,202)	\$ 1,008,152
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities		
Depreciation	45,984	-
Donated Commodities Used	429,997	-
Change in Assets and Liabilities		
(Increase) Decrease in Receivables	155,893	-
(increase) Decrease in Inventories	(17,138)	-
Increase (Decrease) in Accounts Payable and Accrued Liabilities	28,845	67,874
Increase in Unearned Revenue	(237,592)	70,624
Increase in Compensated Absences Payable	19,289	-
Increase in Other Postemployment Benefits Payable	62,592	-
Net Cash From Operating Activities	<u>\$ (5,436,332)</u>	<u>\$ 1,146,650</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES		
Donated commodities received	\$ 383,503	\$ -
Donated commodities used	\$ 429,997	\$ -

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY
STUDENT ACTIVITIES FUND
JUNE 30, 2013**

ASSETS	
Cash	\$ 766,631
Account Receivable	434
Total Assets	\$ <u>767,065</u>
 LIABILITIES	
Accounts Payable	\$ 20,604
Due to Student Groups	746,461
Total Liabilities	\$ <u>767,065</u>

The notes to the basic financial statements are an integral part of this statement.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Columbia Public School District (District) and its component unit have been prepared in conformity with accounting principles generally accepted in the United States, as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting-body for establishing governmental accounting and financial reporting principles. The significant accounting policies of the District are described below.

Reporting Entity

Primary government – The District is governed by an elected seven-member board. The Columbia School District Board of Education (Board) is the basic level of government that has financial accountability and control over all activities related to public school education in the District. The accompanying financial statements present the activities of the District and its component unit, for which the District is considered to be financially accountable. The component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. The District is not a component unit of another reporting entity.

Blended component unit – The Columbia Public Schools Facilities Authority (Authority) was formed to facilitate financing for the construction and acquisition of the Neil C. Aslin Administration Building and the Early Childhood Discovery Center. Due to the substantive economic relationship between the Authority and the District, the financing activities of the Authority are included in the accompanying basic financial statements. Separate financial statements for the Authority are not published. The Authority is reported as a non-major governmental fund.

Discretely presented component unit – The Columbia Public School District Foundation (Foundation) provides annual program grants to the District from funds raised through its own fundraising efforts. Generally accepted accounting principles provide guidance to determine whether certain organizations for which the District is not financially accountable should be reported as a component unit based on the nature and significance of the relationship. The District has determined that the Foundation meets this definition for inclusion in the District's financial statements as a component unit. The Foundation is a nonprofit organization and it follows guidance of the Financial Accounting Standards Board for its financial reporting. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition and presentation features. No modifications have been made to the Foundation's audited financial information as it is presented. The Foundation's fiscal year ends on December 31, and the accompanying financial statements include financial information for its fiscal year ended December 31, 2012. Complete financial statements for the Foundation can be obtained from the Foundation's Treasurer, P.O. Box 1234, Columbia, MO 65205-1234.

Government-wide and Fund Financial Statements

Government-wide Statements:

The Statement of Net Position and the Statement of Activities present financial information on all the nonfiduciary activities of the District and its component unit. Eliminations have been made to minimize the double counting of internal transactions. These statements distinguish between the governmental and business-type activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in part by fees charged to external parties. Likewise, the primary government is reported separately from the legally separate component unit.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include: a) charges paid by customers for goods or services offered by the programs and, b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Fund Financial Statements:

During the year, the District segregates transactions related to certain 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 District at this more detailed level. The focus of governmental and enterprise 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 funds are aggregated and presented in a single column on the face of the proprietary fund statements. The fiduciary fund is reported by type.

Fund Accounting

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

Governmental Funds

Governmental funds are those through which most governmental functions typically 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 is reported as fund balance. The following are the District's major governmental funds:

General Fund - The General Fund is the operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund.

Teachers Fund - The Teachers Fund is required to be established by state law and may be used for the payment of salaries and insurance benefits for certificated personnel. The fund's revenues include property taxes, investment income, and county, state, and federal aid. The fund is also used to account for certain tuition payments made between school districts.

Debt Service Fund - The Debt Service Fund accounts for the revenue collected from local taxation and allocated state aid for the payment of principal and interest on bonded indebtedness.

Capital Projects Fund - The Capital Projects Fund accounts for expenditures from the proceeds of bond issues, investment income earned on the proceeds and other revenues designated for acquisition or construction of major capital assets. The expenditures include major capital outlay projects and equipment purchases for instructional and support programs.

The Grants and Donations fund of the District accounts for grants, contributions, and other resources that are restricted for a particular purpose. The Authority fund accounts for the activities of the Authority, a blended component unit of the District.

Proprietary Funds

Proprietary funds focus on the determination of changes in net position, financial position, and cash flows and are classified as either enterprise or internal service.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods and services. The District has no major enterprise funds. The *Food Services Fund*, which accounts for the financial transactions related to the food service operation of the District, and the *Adult Education Fund*, which accounts for the financial transactions related to certain educational programs for adults, are the District's only enterprise funds and are presented as nonmajor funds.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis. These funds were established to account for the District's self-funded employee benefits programs, which are medical, dental, and workers' compensation. The premiums received by the internal service funds are transferred from other funds as an expense related to personal service. Claims paid, direct insurance payments, and administrative costs are expenses of these funds.

Fiduciary Fund

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 District under a trust agreement for individuals, private organizations, or other governments and are, therefore, not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. The District's only fiduciary fund is an agency fund, which is used to account for the financial activities of various student groups.

Basis of Accounting, Measurement Focus, and Financial Statement Presentation

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied (See Note 4). The District's allocation of the statewide education sales tax is recognized as revenue in the year of the underlying sale. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, allocations from the statewide education sales tax, interest, fines and forfeitures, and certain grants associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District. Measurable, but unavailable, revenues are reported as deferred revenue, as is the fair value of unused donated commodities.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

The effect of interfund activity has been eliminated from the government-wide financial statements; however, the effects of interfund services provided and used have not been eliminated.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally designated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish between operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. The principle operating revenues of the Food Services Fund, the Adult Education Fund, and the Internal Service Funds include charges for meals, tuition, and insurance premiums, respectively. Operating expenses include the cost of providing meals (food and personal services), the cost of classes for adult education (personal services, financial aid, and supplies), and expenses related to providing employee benefits (personal services, professional fees, and direct benefit payments), respectively. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Cash balances from all funds, except the Debt Service Fund and Internal Service Funds, are combined and invested to the extent available in short-term securities. State laws require that all deposits of the Debt Service Fund be kept separate and apart from all other funds of the District. Earnings from such investments are allocated to each fund on the basis of the applicable cash balance participation by each fund. Separate accounts are maintained for the Debt Service Fund and the Internal Service Funds. Interest is deposited directly into these accounts. State statutes authorize the District to invest in obligations of the United States government or any agency or instrumentality, including repurchase agreements; bonds of the State of Missouri, or the United States, or of any wholly owned corporation of the United States, and other short-term obligations of the United States; under limited circumstances commercial paper and banker's acceptances; and deposit accounts with insured financial institutions, provided the accounts are entirely insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized with government securities that have a fair value exceeding the deposit amount.

Investments with the Missouri Direct Deposit Program are regulated by investment contracts that only authorize investments in obligations of the United States government or any agency or instrumentality thereof.

Cash balances of the component unit are invested in accordance with the Foundation Board's investment policy that authorizes investments in stocks, bonds, money market accounts, and deposit accounts with insured financial institutions. The Foundation is a legally separate entity and is not bound by the same state laws that address the District's deposits and investments.

Investments for the District are stated at amortized cost, which approximates fair value. Investments recorded at amortized cost include investments in U.S. Treasury, agency and instrumentality obligations with a remaining maturity of one year or less at the time of acquisition. Non-negotiable certificates of deposit are also carried at amortized cost.

Investments for the component unit are stated at fair value.

Receivables

Receivables are reported by source. Local receivables include property taxes, allocations of the statewide education sales tax, and other receivables generated by the District's operations. State receivables include receivables related to funding the District receives from the State. Federal receivables include amounts due to the District from federal grants.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Inventories and Prepaid Items

Inventories are stated at average cost. Inventories of supplies in the General Fund are accounted for using the consumption method. Under this method, the materials are reported as a financial resource when acquired and recognized as expenditures when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are accounted for using the consumption method.

Reported inventories and prepaid items at year-end are offset by a fund balance reserve account, since they do not represent expendable financial resources, even though they are a component of total assets.

Inventory of the Food Services Fund is recorded as an expense when such items are used.

Capital Assets

Capital assets, which include Land, Buildings, Construction in Progress, Mobile Classroom Trailers, and Furniture and Equipment, are reported in the applicable governmental or business-type activity column of the government-wide financial statements. Capital assets purchased from proprietary funds are recorded in the proprietary fund financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year for Furniture and Equipment, and \$50,000 for other assets. All Land purchases are capitalized. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation. The District does not own any infrastructure.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets being constructed and in progress as of the date of the financial statements are reported as Construction in Progress.

All reported capital assets except Land and Construction in Progress are depreciated using the straight-line method over the following useful lives and with the following salvage values:

<u>Capital Asset Type</u>	<u>Estimated Useful Life</u>	<u>Salvage Value</u>
Buildings	75 years	25%
Mobile Classroom Trailers	25 years	0%
Furniture and Equipment	10 years	0%

Long-Term Obligations

In the government-wide financial statements long-term debt and other obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Compensated Absences

An accrual for certain salary related payments associated with annual leave and an accrual for sick leave is included in the compensated absences liability at year-end. The District's compensated absences liability at June 30 consists of accumulated vacation pay, vested sick leave and certain salary related payments such as Social Security and Medicare.

All 12-month employees are eligible for vacation pay. Vacation pay is fully vested when earned. District employees are entitled to sick leave at the rate of one day per month of full-time service. Employees are not compensated for unused sick leave upon termination of employment; however, upon retirement, unused sick leave is paid at the substitute rate for that position based on the number of days accumulated. Teachers can take early teacher retirement at age 55 with five years of service or at any age with 25 years of service. Employees can take early non-teacher retirement at age 55 if they have five, but fewer than 25 years of service. As a result, employees are considered vested in their sick leave balance when they have 25 years or more of service or are 55 years of age.

A liability for compensated absences and other post-employment benefits is reported on the government-wide financial statements and on the proprietary fund financial statements. A liability for these amounts is reported in the governmental fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

Net Position

Net position represents the difference between assets and liabilities. 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 their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws, or regulations of other governments. Net position restricted for other purposes includes assets accumulated from gifts from donors to be used only for purposes specified by those donors.

Fund Balances – Governmental Funds

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) effective for reporting periods beginning after June 15, 2010. The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purchases for which amounts in those funds can be spent and requires disclosure of nonspendable and spendable resources.

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form (e.g. inventories and prepaid expenses) or are legally or contractually required to be maintained intact.

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board, the District's highest level of decision making authority. Commitments may be modified or rescinded only by the Board.

Assigned – includes amounts that the District intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance. Amounts are assigned by the District's highest level of decision making authority or a body or official that has been given the authority to assign funds. Assigned funds cannot cause a deficit in unassigned fund balance.

Unassigned – includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. All funds in this

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

The details of the fund balances are included in the Balance Sheet – Governmental Funds.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets

Budgets are presented in the accompanying financial statements for the General Fund and major special revenue funds that have legally adopted budgets. Budgets are also presented for other funds with legally adopted budgets in the Combining and Individual Fund Statements and Schedules section. The budgets are prepared on the same basis of accounting used to prepare the financial statements. Budgets are legally adopted for the proprietary and fiduciary fund types, but are not presented in the accompanying financial statements. The following procedures are followed in establishing the budgetary data reflected in the financial statements:

- (a) At the regular June Board meeting of the preceding fiscal year, the Administration submits a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and anticipated revenues.
- (b) The Board meets prior to July 1, after sufficient public notice of the meeting has been given, for official adoption of the budget.

Once the budget is adopted and approved by the Board, the budget may be amended at the function and fund level, only by approval of a majority of the members of the Board. The Administration may amend the budget only at the object and location (school or building) level without seeking the approval of the Board. The Board approved budget amendments for the year ended June 30, 2013, at its September 10, 2012, November 12, 2012, February 11, 2013, May 13, 2013, June 10, 2013 and June 27, 2013, meetings.

In accordance with Revised Statutes of Missouri (RSMo), Section 67.010, overexpenditure of a legally adopted budget, at the fund level, must have approval of the majority of the Board members. Budgetary reviews are performed monthly by the Administration and provided to the Board.

All expenditures of the District are approved monthly at the regular meeting of the Board. Appropriations lapse at year-end.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Note 3 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance of total governmental funds and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation states that "Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds." The details of this \$2,874,230 difference are as follows:

Deferred property tax related to prior year	\$ 2,775,938
Deferred remainder of property tax unearned	<u>98,292</u>
Net adjustment to increase fund balance of total governmental funds to arrive at net position of governmental activities	<u>\$ 2,874,230</u>

Another element of that reconciliation states that "Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$238,371,897 difference are as follows:

Compensated Absences	\$ (2,605,304)
Net OPEB Obligation	(24,736,663)
Accrued Interest Payable	(2,394,391)
Certificates of Participation Due within One Year	(420,000)
Certificates of Participation Due in More than One Year	(10,710,000)
General Obligation Bonds Due within One Year	(14,100,000)
General Obligation Bonds Due in More than One Year	(175,302,000)
Deferred Charge for Issuance Costs (to be amortized over the life of the debt)	<u>(8,103,539)</u>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of governmental activities	<u>\$ (238,371,897)</u>

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances of total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation states that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$33,223,201 difference are as follows:

Land	\$ 1,465,530
Construction in Progress	(49,831,097)
Buildings	84,846,261
Equipment	464,471
Less: Depreciation Expense	<u>(3,721,964)</u>
Net adjustment to increase net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 33,223,201</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Another element of that reconciliation states that "Revenues in the Statement of Activities that do not provide current financial resources are not reported in the funds." The details of this \$98,292 difference are as follows:

Earned but unavailable property tax	\$ 1,261,097
Prior years' earned but unavailable property tax	<u>(1,162,805)</u>
Net adjustment to decrease net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 98,292</u>

Another element of that reconciliation states that "The issuance of long-term debt (bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of the long term debt consumes the current financial resources of the governmental funds." The details of this \$21,465,000 differences are as follows:

General obligation bonds issued	\$ (5,000,000)
Refunding bonds issued	(4,290,000)
Bond principal payments	30,360,000
Certificates of Participation principal payment	<u>395,000</u>
Net adjustment to increase net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 21,465,000</u>

Another element of that reconciliation states that "Additional expenses for bond interest payable reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds." The details of this \$126,085 difference are as follows:

Current bond interest payable	\$ (2,394,391)
Prior year's bond interest payable	<u>2,520,476</u>
Net adjustment to decrease net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 126,085</u>

Another element of that reconciliation states that "Expenses for issuance costs, premiums, discounts, and similar items related to the issuance of debt are reported in the governmental funds as expenditures at the time of issuance, and are deferred and amortized in the Statement of Activities." The details of this \$36,779 difference are as follows:

Current year debt issuance related costs:	
Premium	\$ (690,926)
Other issuance costs	76,258
Amortization of bond issuance costs, premiums, and discounts	<u>577,889</u>
Net adjustment to increase net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (36,779)</u>

Note 4 PROPERTY TAX REVENUE RECOGNITION

Property tax revenues are recognized in the year for which they are levied. In the state of Missouri, January 1 is the lien date since property owners are required to pay property taxes as of that date. However, revenues collected are used to fund the operations of the subsequent school year. Property taxes are collected starting in November and are due by December 31. Property tax revenues are recognized in the government-wide financial statements in the year that the property taxes are used to fund the operation of the District.

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In the fund financial statements, property taxes are recognized when they become available and measurable. Property tax revenues are considered available when they become due or past due and receivable within the current period and received by the District within 60 days of the end of the fiscal year.

Revenues not meeting the above criteria are reported as unearned revenue to the extent a receivable has been recognized on the related balance sheet or statement of net assets (See Note 6).

Note 5 DEPOSITS & INVESTMENTS

Deposits

At June 30, 2013, the carrying amount of the District's deposits for the primary government was \$69,927,334 and the bank balance was \$50,938,985. Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with the provisions of state law. District policy further requires that all securities that serve as collateral against the deposits of a depository institution must be held in safekeeping at a non-affiliated custodial facility.

State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies, or instrumentalities of the State of Missouri; bonds of any city having a population of not less than two thousand, county, school district, or special road district of the State of Missouri; bonds of any state, tax anticipation notes issued by any first class county, or a surety bond having an aggregate value at least equal to the amount of the deposits.

At December 31, 2012, the carrying amount of the component unit's deposits was \$460,507 and the bank balance was \$464,437. The component unit does not have a deposit policy for custodial credit risk. As of December 31, 2012, the component unit's bank balance was fully collateralized.

Investments

As of June 30, 2013, the District (primary government) had the following investments:

<u>Investment Type</u>	<u>Amortized Cost</u>	<u>Maturity Less Than 1 Year</u>	<u>Maturity 1-5 Years</u>
U.S. Treasury Obligations			
State and Local Government Series	\$ 4,755,172	\$ 95,477	\$ 4,659,695
U.S. Agencies Obligations			
Federal National Mortgage Association Discount Notes	13,993,110	13,993,110	-
Federal Home Loan Mortgage Corporation Notes	3,003,892	3,003,892	-
Freddie Mac Discount Notes	1,998,509	1,998,509	-
Federal Home Loan Bank Discount Notes	<u>7,762,386</u>	<u>7,762,386</u>	<u>-</u>
Total Investments – Primary Government	<u>\$ 31,513,069</u>	<u>\$ 26,853,374</u>	<u>\$ 4,659,695</u>

As of December 31, 2012, the discretely presented component unit had the following investments:

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<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity 1-5 Years</u>
Corporate Bonds	\$ 321,552	\$ 321,552
Common Stock	596,625	N/A
Total Investments - Discretely Presented Component Unit	\$ <u>918,177</u>	\$ <u>321,552</u>

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy mandates structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations thereby avoiding the need to sell securities on the open market prior to maturity. The investment policy also mandates investing operating funds primarily in shorter-term securities.

The component unit's investment policy does not address interest rate risk.

Credit Risk. Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy provides that the District will minimize credit risk by pre-qualifying financial institutions, brokers/dealers, intermediaries, and advisors with which the District will do business, and diversifying the portfolio so that potential losses on individual securities will be minimized. At June 30, 2013, all of the District's investments in discount notes of various U.S. agencies were rated A-1 by Standard and Poor's and P-1 by Moody's, the highest ratings given for short-term investments.

The component unit's investment policy prohibits investments rated lower than A by any of the nationally recognized statistical rating organizations. The component unit's investment in U.S. agencies were all rated AAA by Standard and Poor's.

Custodial Credit Risk. Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in possession of an outside party. The District's investment policy states that the District will manage custodial credit risk by pre-qualifying the financial institutions and advisors with which the District will do business; and, diversifying the portfolio so that potential losses on individual securities will be minimized. The District's investment policy further mandates that all securities purchased be perfected in the name of or for the account of the District and be held by a third-party custodian as evidenced by appropriate safekeeping receipts.

The component unit's investment policy does not address custodial credit risk.

Concentration of Credit Risk. As a means of limiting its exposure to losses arising from concentration of investments, the District's investment policy mandates that the portfolio not have a concentration of assets in specific maturity, specific issuer, or specific class of securities. At a minimum, diversification standards by security type and issuer are established as: a) U.S. treasuries and securities having principal and/or interest guaranteed by the U.S. Government - 100%, b) collateralized time and demand deposits - 100%, c) U.S. Government agencies, and government sponsored enterprises, no more than 60%, d) collateralized repurchase agreements, no more than 50%, e) U.S. Government callable securities, no more than 30%, f) commercial paper, no more than 50%, g) bankers' acceptances, no more than 50%.

To address concentration of credit risk, the component unit's investment policy mandates that the portfolio have asset allocations meeting the following criteria: a) Cash and cash equivalents, 0 – 20%, b) Stocks/Equities, stock funds, 30 – 60%, c) Bonds, bond funds, fixed, 30 – 60%.

**COLUMBIA PUBLIC SCHOOL DISTRICT
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Reconciliation of Carrying Amounts – Primary Government

A reconciliation of cash and cash equivalents and investments as shown on the balance sheet and the deposits and investments disclosed in this note are as follows:

Balance sheet:

Assets:

Cash and cash equivalents		
Governmental Funds	\$	60,882,687
Cash and cash equivalents		
Enterprise Funds		3,067,631
Cash and cash equivalents		
Internal Service Funds		5,233,691
Cash – Fiduciary Funds		766,631
Investments – Governmental Funds		21,006,019
Investments – Debt Service Fund – with Fiscal Agent		4,755,172
Investments – Internal Service Funds		5,751,878
Total	\$	<u>101,463,709</u>

Note disclosure:

Cash on Hand	\$	23,306
Carrying Amount of Deposits		69,927,334
Investments		31,513,069
Total	\$	<u>101,463,709</u>

Note 6 PROPERTY TAXES RECEIVABLE

The amount of prior years' taxes due at June 30, 2013, was obtained from the County Collector who is responsible for the collection of all taxes. The net receivables were calculated as follows:

	<u>General Fund</u>	<u>Teachers Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
Property Taxes Receivable (12-13).....	\$ 35,535,456	\$ 59,527,331	\$ 20,174,807	\$ 2,204,287	\$ 117,441,881
Less: Allowance.....	<u>114,848</u>	<u>190,316</u>	<u>64,982</u>	<u>10,623</u>	<u>380,769</u>
Net Property Taxes Receivable	<u>\$ 35,420,608</u>	<u>\$ 59,337,015</u>	<u>\$ 20,109,825</u>	<u>\$ 2,193,664</u>	<u>\$ 117,061,112</u>
Unearned Revenue	<u>\$ 35,209,583</u>	<u>\$ 58,987,322</u>	<u>\$ 19,990,424</u>	<u>\$ 2,174,144</u>	<u>\$ 116,361,473</u>

The allowance for doubtful collections was computed by multiplying 0.68% by the total amount of personal property taxes assessed for 2011 through 2013 taxes. The 0.68% is the average uncollected percentage of personal property taxes for 2008 through 2010 taxes. All real property taxes prior to 2011 have been collected and the District assumes all real property taxes will eventually be collected.

Property taxes are assessed and due based upon property ownership and valuation as of January 1 each year. The taxes are payable no later than December 31. A lien attaches on January 1. The levy rate is established by the Board by September 1 each year. Any taxes due and not paid by December 31 are considered delinquent. The County Collector is responsible for the collection of all taxes for government entities in the county. Taxes collected are remitted to the District monthly.

Note 7 INVENTORIES

Physical inventories of goods on hand were taken as of June 30, 2013. Inventories on hand, stated at cost or average cost, at June 30, 2013, are as follows:

**COLUMBIA PUBLIC SCHOOL DISTRICT
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General Fund:	
Consumable supplies	\$ 507,410
Gasoline, fuel oil.....	47,499
Total	<u>\$ 554,909</u>
Food Services Fund:	
Food supplies - purchased	\$ 78,910
Donated commodities.....	140,056
Total	<u>\$ 218,966</u>

Note 8 INTERFUND TRANSFERS

TRANSFERS TO	TRANSFERS FROM		
	Governmental Activities		
	General Fund	Capital Projects Fund	Nonmajor Governmental Fund
Governmental Activities:			
Capital Projects Fund	\$ 1,128,945	\$ -	\$ 1,474,187
Nonmajor Governmental	-	605,745	-
Total Governmental Activities	<u>\$ 1,128,945</u>	<u>\$ 605,745</u>	<u>\$ 1,474,187</u>

The District routinely transfers amounts from the General Fund to the Capital Projects Fund in accordance with regulations of the State of Missouri. The transfers to the Capital Projects Fund are for equipment purchases and other amounts allowed by State regulation. The transfers from the Capital Projects Fund to the Facilities Authority are for rental payments in accordance with the lease-purchase agreement between the District and the Authority described in Note 11.

Note 9 RETIREMENT PLANS

The District contributes to the Public School Retirement System of Missouri (PSRS), a cost-sharing multiple-employer defined benefit pension plan. PSRS provides retirement and disability benefits to full-time (and certain part-time) certificated employees and death benefits to members and beneficiaries. Benefit provisions are set forth in Chapter 169 of the Revised Statutes of Missouri. The statutes assign responsibility for the administration of the system to a seven-member Board of Trustees. PSRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Public School Retirement System of Missouri, P. O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

PSRS members are required to contribute 14.5% of their annual covered salary and the District is required to contribute a matching amount. The contribution requirements of members and the District are established and may be amended by the PSRS Board of Trustees. The District's contributions to PSRS for the year ending June 30, 2013, were \$25,630,762 which was equal to the required contributions, which were made up of \$12,815,381 in employee contributions and \$12,815,381 in employer contributions. For the years ended June 30, 2013, 2012, and 2011, the District contributed 100% of the required contributions. The contributions for the last three fiscal years were as follows:

Year Ended June 30,	Amount of Employer Contribution	Contribution as a Percentage of Covered Salaries
2013	\$ 12,815,381	14.5%
2012	12,495,219	14.5%
2011	11,983,507	14.0%

**COLUMBIA PUBLIC SCHOOL DISTRICT
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The District also contributes to the Public Education Employee Retirement System (PEERS), a cost-sharing multiple-employer defined benefit pension plan. PEERS provides retirement and disability benefits to employees of the District who work 20 or more hours per week and who do not contribute to the Public School Retirement System of Missouri. Benefit provisions are set forth in Chapter 169 of the Revised Statutes of Missouri. The statutes assign responsibility for the administration of the system to the Board of Trustees of the Public School Retirement System. PEERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Public Education Employee Retirement System, P.O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

PEERS members are required to contribute 6.86% of their annual covered salary and the District is required to contribute a matching amount. The contribution requirements of members and the District are established and may be amended by the Board of Trustees. The District's contributions to PEERS for the year ending June 30, 2013, were \$3,598,298, which was equal to the required contributions, which were made up of \$1,799,149 in employee contributions and \$1,799,149 in employer contributions. For the years ended June 30, 2013, 2012, and 2011 the District contributed 100% of the required contributions. The contributions for the last three fiscal years were as follows:

Year Ended June 30,	Amount of Employer Contribution	Contribution as a Percentage of Covered Salaries
2013	\$ 1,799,149	6.86%
2012	1,631,812	6.86%
2011	1,555,747	6.63%

The District contributed to PSRS on total salaries and benefits of \$88,381,936 and to PEERS on total salaries and benefits of \$26,226,668 for the year ended June 30, 2013. The overall payroll (salaries and benefits) for the District was \$118,852,065, which includes payroll of \$4,243,461 not subject to either retirement system.

The 10-year historical trend information is included in the Public School Retirement System's and Public Education Employee Retirement System's financial reports.

Note 10 LEASES

The District leases various buildings for additional office space and trailers for additional classroom space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended June 30, 2013, were \$111,880. Future minimum lease payments for these leases are as follows:

Year Ending June 30,	Amount
2014	\$ 104,087
Total	\$ 104,087

Currently, all operating leases for the District expire by June 30, 2014. No future minimum lease payments are currently required after that date.

Note 11 LONG-TERM DEBT

Bonds Payable

All District bonds are general obligation bonds with maturities from 2015 to 2033 and average net interest rates at issue from 1.00% to 5.19%. Scheduled bond retirement and interest payable in the next fiscal year are \$14,100,000 and \$7,225,970, respectively. General obligation bonds outstanding at June 30, 2013 are as follows:

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General Obligation Bonds	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding June 30, 2013
Public Improvements	2006	\$ 9,995,000	3.75-4.00%	2021	\$ 7,715,000
Public Improvements	2007	9,990,000	4.00-4.15%	2022	4,990,000
Public Improvements	2008	30,015,000	3.50-4.75%	2026	30,015,000
Public Improvements	2009	4,875,000	1.55-4.15%	2029	2,000,000
Public Improvements	2009	9,187,000	1.00%	2022	9,187,000
Public Improvements	2010	8,305,000	2.50-3.00%	2047	4,950,000
Public Improvements	2010	18,430,000	2.00-4.00%	2018	15,880,000
Public Improvements	2010	6,465,000	5.19%	2030	6,465,000
Public Improvements	2011	48,275,000	2.50-5.00%	2031	44,400,000
Public Improvements	2012	59,710,000	1.75-4.50%	2032	54,510,000
Public Improvements	2013	9,290,000	2.00-3.50%	2033	9,290,000
					<u>\$ 189,402,000</u>

On May 1, 2013, the District issued \$5,000,000 of general obligation bonds. The proceeds from the bonds are to be used for continued design and construction of the new high school, and improving existing school facilities. The bond issue was part of the \$120,000,000 bond authorization approved by the voters in April 2010.

Additionally, on May 1, 2013, the District issued \$4,290,000 of general obligation refunding bonds. The net proceeds from the refunding of \$4,755,172 were placed in an irrevocable escrow account to provide resources to purchase U.S. State and Local Government Series securities which will be used to provide resources to crossover refund the District's 2006A and 2007A general obligation bonds issued on March 15, 2006, and July 15, 2007, respectively. This crossover refunding was undertaken to reduce the District's obligation under long term debt by \$569,583 which resulted in an economic gain of \$506,134 (the difference between the present value of debt service payments on the May 1 refunding bond issue and the refunding bond issues after the refunding dates).

All principal and interest requirements are funded in accordance with Missouri law by the annual tax levy on the District's assessed valuation and allocated state aid. In addition, at June 30, 2013, the District had accumulated \$19,613,748 in the Debt Service Fund for future debt requirements.

The bonds are due, in total by year, as follows:

Year Ending June 30,	Bond Payment	Interest Payment	Total
2014	\$ 14,100,000	\$ 7,225,970	\$ 21,325,970
2015	15,520,000	6,758,430	22,278,430
2016	11,325,000	6,456,030	17,781,030
2017	9,600,000	6,170,255	15,770,255
2018	9,670,000	5,899,805	15,569,805
2019-2023	47,372,000	24,581,847	71,953,847
2024-2028	48,065,000	14,278,426	62,343,426
2029-2033	33,750,000	3,728,616	37,478,616
	<u>\$ 189,402,000</u>	<u>\$ 75,099,379</u>	<u>\$ 264,501,379</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
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Article VI, Section 26(b), Constitution of Missouri, limits the amount of authorized general obligation bonds of a district to 15 percent of the assessed valuation of a district for state and county purposes. The estimated legal debt margin of the District at June 30, 2013, was calculated as follows:

Legal Debt Limit (Excluding State Assessed Utilities)		\$	313,489,535
Less Indebtedness			
General Obligation Bonds Payable	\$		189,402,000
Balance of Debt Service Fund		(19,613,748)	(169,788,252)
Total Estimated Legal Debt Margin		\$	<u>143,701,283</u>

Certificates of Participation Payable

On November 19, 2009, the District also issued \$2,840,000 of Certificates of Participation. The proceeds from the certificates are to be used to repay the Capital Projects Fund for the payment of costs associated with the qualifying energy savings project undertaken by the District during 2007 through 2009. The certificates mature March 1, 2024 with option prepayments maturing March 1, 2017.

The Certificates of Participation are due, in total by year, as follows:

<u>Year Ending June 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2014	\$ 120,000	\$ 96,310	\$ 216,310
2015	135,000	92,710	227,710
2016	155,000	87,310	242,310
2017	170,000	81,110	251,110
2018	190,000	74,310	264,310
2019-2023	1,290,000	239,360	1,529,360
2024	340,000	14,110	354,110
	<u>\$ 2,400,000</u>	<u>\$ 685,220</u>	<u>\$ 3,085,220</u>

The District entered into a financing arrangement on October 1, 2011, which arrangement was characterized as a lease-purchase agreement, with the Authority whereby the District secured financing of various educational facilities in the total amount of \$9,015,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2011A and 2011B, to be repaid from the proceeds of lease payments paid by the District.

The initial term of the lease is 25 years commencing on October 1, 2011. The properties covered by the lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the ground lease agreement for the benefit of the securers of the certificates.

The District properties covered by this arrangement include the School District New Administration Building Project now named the Neil C. Aslin Administration Building and the Early Childhood Special Education Building Project now named the Early Childhood Discovery Center.

The lease payments are payable by the District annually on October 1 at interest rates ranging from 0.95 to 4.5 percent. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

**COLUMBIA PUBLIC SCHOOL DISTRICT
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<u>Year Ending June 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2014	\$ 300,000	\$ 318,392	\$ 618,392
2015	305,000	314,608	619,608
2016	310,000	310,225	620,225
2017	320,000	304,859	624,859
2018	330,000	298,272	628,272
2019-2023	1,465,000	1,369,834	2,834,834
2024-2028	1,560,000	1,124,474	2,684,474
2029-2033	2,040,000	751,565	2,791,565
2034-2037	2,100,000	210,540	2,310,540
	<u>\$ 8,730,000</u>	<u>\$ 5,002,769</u>	<u>\$ 13,732,769</u>

Changes in Long-Term Debt

Changes in long-term debt for the District for the year ended June 30, 2013, are as follows:

	<u>Balance, June 30, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2013</u>	<u>Due in One Year</u>
Governmental Activities:					
Bonds	\$ 210,472,000	\$ 9,290,000	\$ (30,360,000)	\$ 189,402,000	\$ 14,100,000
Deferred Amounts	8,066,760	690,926	(654,147)	8,103,539	257,310
Certificates of Participation	11,525,000	-	(395,000)	11,130,000	420,000
Compensated Absences	2,640,159	735,470	(770,325)	2,605,304	560,000
Net OPEB Obligation	<u>22,768,055</u>	<u>1,968,608</u>	<u>-</u>	<u>24,736,663</u>	<u>-</u>
Total Governmental Activities	<u>\$ 255,471,974</u>	<u>\$ 12,685,004</u>	<u>\$ (32,179,472)</u>	<u>\$ 235,977,506</u>	<u>\$ 15,337,310</u>
Business-Type Activities:					
Compensated Absences	\$ 176,978	\$ 54,418	\$ (35,129)	\$ 196,267	\$ 44,000
Net OPEB Obligation	<u>620,545</u>	<u>62,592</u>	<u>-</u>	<u>683,137</u>	<u>-</u>
Total Business-Type Activities	<u>\$ 797,523</u>	<u>\$ 117,010</u>	<u>\$ (35,129)</u>	<u>\$ 879,404</u>	<u>\$ 44,000</u>

The General Fund has typically been used to liquidate the liabilities for post-employment benefits and compensated absences for Governmental Activities.

Note 12 CHANGES IN CAPITAL ASSETS

Capital Assets activity for the year ended June 30, 2013, was as follows:

**COLUMBIA PUBLIC SCHOOL DISTRICT
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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets that are not depreciated:				
Land	\$ 6,889,495	\$ 1,465,530	\$ -	\$ 8,355,025
Construction in progress	72,443,515	34,240,547	(84,071,644)	22,612,418
Capital assets that are depreciated:				
Buildings	219,330,350	84,846,261	-	304,176,611
Mobile classroom trailers	3,515,006	-	-	3,515,006
Furniture and equipment	13,436,900	464,471	-	13,901,371
Total capital assets, governmental activities	<u>315,615,266</u>	<u>121,016,809</u>	<u>(84,071,644)</u>	<u>352,560,431</u>
Accumulated depreciation, governmental activities:				
Buildings	(39,680,589)	(2,569,328)	-	(42,249,917)
Mobile classroom trailers	(1,835,592)	(140,600)	-	(1,976,192)
Furniture and equipment	(8,217,471)	(1,012,036)	-	(9,229,507)
Total accumulated depreciation, governmental activities	<u>(49,733,652)</u>	<u>(3,721,964)</u>	<u>-</u>	<u>(53,455,616)</u>
Total capital assets, governmental activities, net	<u>\$ 265,881,614</u>	<u>\$ 117,294,845</u>	<u>\$ (84,071,644)</u>	<u>\$ 299,104,815</u>
Business-Type Activities:				
Capital assets that are depreciated:				
Furniture and equipment	1,189,839	59,300	-	1,249,139
Total capital assets, business-type activities	<u>1,189,839</u>	<u>59,300</u>	<u>-</u>	<u>1,249,139</u>
Accumulated depreciation, business-type activities:				
Furniture and equipment	(993,742)	(45,984)	-	(1,039,726)
Total accumulated depreciation, business-type activities	<u>(993,742)</u>	<u>(45,984)</u>	<u>-</u>	<u>(1,039,726)</u>
Total capital assets, business-type activities, net	<u>\$ 196,097</u>	<u>\$ 13,316</u>	<u>\$ -</u>	<u>\$ 209,413</u>

Depreciation expense for governmental activities is reported in the Statement of Activities and was allocated to Operation of Plant.

Note 13 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

As of June 30, 2013, the District had the following commitments with respect to unfinished capital projects:

<u>Capital Project</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
<u>Capital Projects Fund</u>		
Gymnasiums Project	\$ 13,623	07/31/13
Automatic Controls Project	374,616	06/30/13
HVAC Improvements	6,411,870	09/30/14
Flooring Replacement Project	3,204	07/30/13
Multiple Site Renovations Project	155,481	09/30/13
Oakland Electrical Upgrades & East Entry Project	509,049	09/30/13
Rock Bridge Gym Bleacher Replacement Project	63,740	09/30/13
New High School	2,665,415	10/31/13
Midway Roof Project	29,928	07/31/13
Midway Driveway Improvements	907,883	09/30/13
	<u>\$ 11,134,809</u>	

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Note 14 CONTINGENT LIABILITIES

Litigation

The District may periodically be the defendant in a lawsuit arising principally in the normal course of operations. In the opinion of the Administration, the outcome of these lawsuits will not have a material adverse effect on the accompanying financial statements and accordingly, no provision for losses has been recorded.

Grants

As a recipient of various federal funds, the District is subject to the audit of these programs that could result in disallowance of grant expenditures. The District is unaware of any disallowances and expects such amounts, if any, to be immaterial.

Note 15 RISK MANAGEMENT

Self Insurance

The District has established self-insured benefits programs, which are medical, dental, and workers' compensation programs in the Internal Service Funds. The purpose of these funds is to pay the medical and dental claims of the District's employees and their covered dependents and to pay workers' compensation claims from accumulated assets of the fund.

The District is covered by an excess loss contract on its medical benefits program that provides specific stop-loss coverage for claims in excess of \$300,000 per individual. The District is also covered by an excess loss contract on its workers' compensation program that provides specific stop-loss coverage for claims in excess of \$350,000 for each accident and aggregate stop-loss coverage when aggregate claims exceed 170% of premiums. Settled claims have not exceeded this coverage in the last three fiscal years.

The District allocates the cost of providing the medical insurance and dental insurance to its employees and their dependents by annually determining a "premium" to be charged to the other funds for each covered employee to pay current or prior year claims. Also, all the funds of the District participate in the workers' compensation program by making payments to the Internal Service Funds based on actuarial estimates of the amounts needed to pay prior-year and current-year claims. The net position of the Internal Service Funds was \$6,820,778 as of June 30, 2013. Liabilities related to workers' compensation are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities related to medical, dental, and workers' compensation claims include amounts that have been incurred but not reported. As of June 30, 2013, the total claims liability was \$1,412,148. Changes in the claims liability amount for the past three fiscal years were:

Year Ended June 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payment	Administrative Cost	Balance at Fiscal Year-End
2013	\$ 1,344,274	\$ 19,696,135	\$ (19,120,016)	\$ (508,245)	\$ 1,412,148
2012	873,606	20,164,394	(19,271,691)	(422,035)	1,344,274
2011	1,296,619	17,394,783	(17,359,253)	(458,543)	873,606

Other Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. For the years ended June 30, 2013, 2012, and 2011, the settlements did not exceed the insurance coverage provided by commercial insurance.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

Note 16 FUND BALANCE REPORTING

Fund balances are nonspendable, restricted, committed, or assigned for the following purposes:

Non Spendable Fund Balance – The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form, or (b) 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. The District reports inventories and prepaid items totaling \$554,909 and \$505,136, respectively, in this category.

Restricted Fund Balance – The District reports restricted fund balances in the following funds based on externally imposed restrictions from creditors and contributors.

The Debt Service Fund reports \$4,755,172 in assets restricted for the Retirement of Debt-Crossover Refunded Bonds, which represent funds placed in an escrow account to refund general obligations bonds previously issued by the District. The District set up this escrow account in compliance with debt covenants. The remaining \$14,858,576 reported as restricted for the Retirement of Debt-General Obligation Bonds, has been accumulated from the collection of local taxes and state aid legally restricted for the repayment of general obligation debt in compliance with debt covenants.

The Capital Projects Fund reports \$8,129,263 in restricted assets which represents bond monies received but not yet used for the completion of capital projects in future years.

The Facilities Authority Fund reports \$67,806 in restricted assets which represents monies received from the Certificates of Participation issued in October 2011, but not yet used for the completion of construction of the new administration building.

Committed Fund Balance – Amounts that can only be used for a specific purpose pursuant to resolutions passed by the Board of Education, the government’s highest level of decision-making authority, should be reported as committed fund balances. During the current fiscal year, the District reported committed fund balances in the amount of \$834,702. This amount was committed in the District’s budget approved by the Board, the District’s highest level of decision making authority, on June 27, 2013. Of this amount, \$618,392 was committed by the District to pay contractual lease obligations regarding the District’s capital lease for the administration building in the upcoming fiscal year (see additional information in Note 10). The remaining amount of \$216,310 was committed to repay the Capital Projects Fund for costs associated with the qualifying energy savings projects undertaken by the District during 2007 through 2009. These committed fund balances can only be modified or rescinded by a formal vote of the Board.

Assigned Fund Balance – Amounts that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed, should be reported as assigned fund balance. During the current fiscal year, the District reported assigned fund balances totaling \$9,785,604. Of this amount, \$5,297,109 represents funds accumulated in the Capital Projects Fund which have been collected for a specific purpose within that governmental fund. However, these funds do not meet the requirements of restricted or committed fund balances. The majority of these funds have been accumulated from the collection of local taxes based on the levy for capital projects. The Teacher’s Fund has accumulated \$1,694,749 to pay teachers’ salaries and benefits. The remaining \$2,793,746 has been assigned in the General Fund to cover the gap between estimated revenue and appropriations in the subsequent year’s budget. The Board policy regarding the annual budget process indicates that the overall responsibility for assigning amounts for a specific purpose rests with the superintendent who will direct the planning and preparation of the budget submitted to the Board for approval.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund reported an unassigned fund balance of \$39,352,727 on June 30, 2013.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Note 17 DEFERRED COMPENSATION PLAN

Employees are eligible to participate in two deferred compensation plans created in accordance with Internal Revenue Code Sections 403(b) and 457(b). The plans, available to all District employees, permit them to defer a portion of their salary until future years. Participation in the plans is optional. The deferred compensation is not available, without penalty, to employees except under limited circumstances specified in the Internal Revenue Code.

Investments are selected by the Investment Committee with the advice of an outside financial consultant, Cottonwood Advisors. The plans are managed by CPI as a third party administrator. Edward Jones is the broker of record for the 457(b) plan and LaBrunerie Financial Services is the broker of record for the 403(b) plan.

Note 18 OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District administers a single-employer defined benefit healthcare plan (“the Retiree Health Plan”). The plan provides pre- and post-Medicare healthcare benefits and dental benefits for eligible retirees and their dependents through the District’s group health insurance plan, which covers both active and retired members. On June 30, 2013, the Retiree Health Plan covered 2,154 active employees, and 576 retirees and surviving spouses. Benefit provisions are established by the Board annually. The Retiree Health Plan does not issue separately audited financial statements.

Funding Policy

Contribution requirements are also established by the Board annually. The District does not contribute toward the cost of current-year premiums for eligible retired plan members and their dependents.

Eligible retirees pay 100 percent of the blended premium rates used for both active and non-Medicare eligible retired members.

Annual OPEB Cost and Net OPEB Obligation

The District’s annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). In the June 30, 2012 actuarial valuation, the ARC and related information was calculated using the entry age normal cost method. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the District’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District’s net OPEB obligation to the Retiree Health Plan:

Annual required contribution	\$	2,584,800
Interest on net OPEB obligation		896,900
Adjustment to annual required contribution		<u>(824,800)</u>
Annual OPEB cost (expense)		2,656,900
Contributions made		<u>(1,155,000)</u>
Increase in net OPEB obligation		1,501,900
Net OPEB obligation-July 1, 2012		<u>23,917,900</u>
Net OPEB obligation-June 30, 2013	\$	<u><u>25,419,800</u></u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2013 and the two preceding fiscal years were as follows:

<u>Year Ended June 30,</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2013	\$ 2,656,900	43.0%	\$ 25,419,800
2012	2,635,300	40.0%	23,917,900
2011	3,842,200	50.0%	22,335,600

Funded Status and Funding Progress

As of June 30, 2012, the actuarial accrued liability for benefits was \$34,107,900, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$102,670,970, and the ratio of the unfunded actuarial liability to the covered payroll was 33.2 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, present as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial cost method used for the valuation was the entry age normal cost method. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following assumptions were made:

Retirement age for active employees. Based on the historical average retirement age for the covered plan members were assumed to retire at age 60, or at the first subsequent year in which the member would qualify for benefits.

Marital Status. Marital status of members at the calculation date was assumed to continue throughout retirement.

Mortality. Life expectancies were based on the RP 2000 Mortality Table.

Turnover. Non-group-specific age-based turnover data from GASB Statement 45 were used as the basis for assigning active members a probability of remaining employed until the assumed retirement age and for developing an expected future working lifetime assumption for purposes of allocating to period the present value of total benefits to be paid.

Healthcare cost trend rate. The expected rate of increase in healthcare insurance premiums was generated by the Getzen model. The Getzen Model is the result of research sponsored by the Society of Actuaries and completed by a committee of economists and actuaries. This model is the current industry standard for projecting long term medical trends. Inputs to the model are consistent with the assumptions used in deriving the discount rate used in the valuation. Results are dependent on the

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2013**

rate at which medical costs increase over time and the discount rate used to translate future payments into current dollars. The initial rate used was 7.30 percent, with an ultimate inflation rate of 4.70 percent. To show sensitivity of the results to these assumptions, the impact of an increase or decrease of 1 percent on these rates were also reviewed.

Health insurance premiums. July 1, 2011, health insurance premiums for retirees were used as the basis for calculation of the present value of total benefits to be paid.

Inflation rate. The expected long-term inflation assumption of 7.30 percent was based on the projected changes in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

Payroll growth rate. The expected long-term payroll growth rate was assumed to be 3.75 percent plus a seniority/merit scale used for PSRS/PEERS valuations.

Discount rate. The baseline interest rate used for discounting liabilities was 3.75 percent per annum. The baseline discount rate assumes that benefits are not pre-funded. The discount rate is based on the long-term expected earnings of the District's general account. Liabilities were also calculated under a 7.00 percent alternative discount rate, which assumes a trust is established and invested in a mix of stocks and bonds, and under a 6.00 percent discount rate, which assumes that benefits are either partially pre-funded or invested conservatively.

The amortization period used was 30 years and the amortization method was level percentage of payroll, open.

Note 19 PRIOR PERIOD ADJUSTMENT

Deferred revenue related to insurance premiums received but not yet earned was not recorded in the prior year in the Medical Insurance and Dental Insurance Internal Service Funds. Revenue was overstated in the fund and government-wide financial statements in the prior year.

The District has restated the accompanying government-wide statements as of July 1, 2012, to reflect the correct deferred revenue:

		Governmental Activities		Government- Wide
Net Assets as Previously Reported	\$	132,389,126	\$	135,342,531
Restatement		<u>(2,682,426)</u>		<u>(2,682,426)</u>
Net Assets as of July 1, 2012	\$	<u>129,706,700</u>	\$	<u>132,660,105</u>

The restatement of the internal service fund's net position at July 1, 2012 is as follows:

		Medical Insurance Fund		Dental Insurance Fund
July 1, 2012, Net Position as Previously Reported	\$	6,658,290	\$	465,719
Restatement due to recognition of deferred revenue		<u>(2,519,330)</u>		<u>(163,096)</u>
July 1, 2012, Net Position as Restated	\$	<u>4,138,960</u>	\$	<u>302,623</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN
FOR THE THREE YEARS ENDED JUNE 30, 2013**

Actuarial Valuation Date*	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2012	-	\$ 34,107,900	\$ 34,107,900	0.0%	\$ 102,670,970	33.2%
6/30/2010	-	43,752,300	43,752,300	0.0%	103,393,700	42.3%
7/1/2007	-	108,765,000	108,765,000	0.0%	94,334,200	115.3%

* The District changed actuaries during fiscal year 2010. The actuary who performed the fiscal year 2008 valuation used July 1 as the valuation date and the actuary who performed the fiscal year 2010 valuation used June 30 as the valuation date.

Note: As allowed by GASB Statement 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, the District did not have full actuarial valuations performed during fiscal years 2013 and 2011. However, an off-year update was prepared by the actuary.

SUPPLEMENTARY INFORMATION

**COMBINING AND INDIVIDUAL
FUND STATEMENTS AND SCHEDULES
GOVERNMENTAL FUNDS**

Debt Service Fund - The Debt Service Fund accounts for the revenue collected from local taxation and allocated state aid for the payment of principal and interest on bonded indebtedness.

Capital Projects Fund - The Capital Projects Fund accounts for expenditures from the proceeds of bond issues, investment income earned on the proceeds and other revenues designated for acquisition or construction of major capital assets. The expenditures include major capital outlay projects and equipment purchases for instructional and support programs.

Grants and Donations Fund - This fund was established to account for certain local, state, and federal revenue received and the related expenditures. Expenditures are from all program areas and these programs are dependent upon special funding. Some categorical and noncategorical state and federal revenue is also included in the General Fund and the Teachers Fund.

CPS Facilities Authority Fund – This fund was established to account for the activities of the Authority, a blended component unit of the District.

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**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2013**

	Special Revenue Funds		Total Nonmajor Special Revenue Funds
	Grants and Donations	Facilities Authority	Funds
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 1,204,308	\$ 67,806	\$ 1,272,114
Receivables (Net of Allowance for Uncollectibles)			
Local	25,407	-	25,407
State	22,836	-	22,836
Federal	467,761	-	467,761
Prepaid Expenditures	625	-	625
Total Assets	1,720,937	67,806	1,788,743
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts Payable	52,720	-	52,720
Accrued Salaries and Payroll Taxes	39,393	-	39,393
Total Current Liabilities	92,113	-	92,113
Fund Balances			
Restricted for			
Donations	1,628,824	-	1,628,824
Capital Improvements-Certificates of Participation	-	67,806	67,806
Total Fund Balances	1,628,824	67,806	1,696,630
Total Liabilities and Fund Balances	\$ 1,720,937	\$ 67,806	\$ 1,788,743

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	Special Revenue		Total Nonmajor Special Revenue Funds
	Grants and Donations	Facilities Authority	
REVENUES			
Local	\$ 1,959,145	\$ 197	\$ 1,959,342
State	499,090	-	499,090
Federal	1,099,851	-	1,099,851
Total Revenues	3,558,086	197	3,558,283
EXPENDITURES			
Current			
Instruction			
Regular Instruction	802,392	-	802,392
Special Instruction	236,697	-	236,697
Vocational Instruction	229,382	-	229,382
Student Activities - Athletics	264,606	-	264,606
Total Instruction	1,533,077	-	1,533,077
Pupil Support Services			
Guidance and Counseling	96,322	-	96,322
Health and Ancillary Services	10,782	-	10,782
Improvement of Instruction	104,983	-	104,983
Media Services	34,067	-	34,067
Total Support Services	246,154	-	246,154
Other			
Pupil Transportation	75,089	-	75,089
Food Services	11,537	-	11,537
Adult Literacy	555,342	-	555,342
Community Services	554,700	-	554,700
Total Other	1,196,668	-	1,196,668
Debt Service			
Principal	-	285,000	285,000
Interest and Fees	-	321,471	321,471
Total Debt Service	-	606,471	606,471
Total Expenditures	2,975,899	606,471	3,582,370
REVENUES OVER (UNDER) EXPENDITURES	582,187	(606,274)	(24,087)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	605,745	605,745
Transfers Out	(140,000)	(1,334,187)	(1,474,187)
Total Other Financing Sources (Uses)	(140,000)	(728,442)	(868,442)
NET CHANGES IN FUND BALANCES	442,187	(1,334,716)	(892,529)
FUND BALANCES, JULY 1	1,186,637	1,402,522	2,589,159
FUND BALANCES, JUNE 30	\$ 1,628,824	\$ 67,806	\$ 1,696,630

**COLUMBIA PUBLIC SCHOOL DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u> <u>with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
REVENUES				
Local	\$ 19,288,985	\$ 19,585,556	\$ 19,680,551	\$ 94,995
County	252,571	252,571	288,070	35,499
State	1,543,154	1,543,154	1,339,409	(203,745)
Federal	-	-	320,876	320,876
Total Revenues	<u>21,084,710</u>	<u>21,381,281</u>	<u>21,628,906</u>	<u>247,625</u>
EXPENDITURES				
Debt Service				
Principal	30,360,000	30,360,000	30,360,000	-
Interest and Fees	7,755,238	7,778,238	7,776,099	2,139
Bond Issuance Costs	-	35,500	35,245	255
Total Expenditures	<u>38,115,238</u>	<u>38,173,738</u>	<u>38,171,344</u>	<u>2,394</u>
REVENUES OVER (UNDER) EXPENDITURES	(17,030,528)	(16,792,457)	(16,542,438)	250,019
OTHER FINANCING SOURCES (USES)				
Refunding Bonds Issued	-	4,290,000	4,290,000	-
Premium on Refunding Bonds Issued	-	-	500,491	500,491
NET CHANGE IN FUND BALANCE	(17,030,528)	(12,502,457)	(11,751,947)	750,510
FUND BALANCE, JULY 1	<u>31,365,695</u>	<u>31,365,695</u>	<u>31,365,695</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 14,335,167</u>	<u>\$ 18,863,238</u>	<u>\$ 19,613,748</u>	<u>\$ 750,510</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
Local	\$ 4,070,110	\$ 5,447,745	\$ 5,507,644	\$ 59,899
County	10,135	36,226	13,241	(22,985)
State	99,000	99,000	85,929	(13,071)
Federal	120,651	193,432	72,806	(120,626)
Total Revenues	<u>4,299,896</u>	<u>5,776,403</u>	<u>5,679,620</u>	<u>(96,783)</u>
EXPENDITURES				
Debt Service				
Principal	110,000	110,000	110,000	-
Interest and Fees	100,360	100,360	100,060	300
Bond Issuance Costs	-	-	41,013	(41,013)
Total Debt Service	<u>210,360</u>	<u>210,360</u>	<u>251,073</u>	<u>(40,713)</u>
Capital Outlay and Construction				
Furniture and Equipment	2,109,557	2,409,509	6,413,111	(4,003,602)
Vehicles	65,000	136,551	163,659	(27,108)
Land and Site Improvements	2,038,000	1,949,499	1,644,693	304,806
Building Additions and Renovations	40,662,214	47,159,624	29,991,723	17,167,901
Total Capital Outlay and Construction	<u>44,874,771</u>	<u>51,655,183</u>	<u>38,213,186</u>	<u>13,441,997</u>
Total Expenditures	<u>45,085,131</u>	<u>51,865,543</u>	<u>38,464,259</u>	<u>13,401,284</u>
REVENUES UNDER EXPENDITURES	(40,785,235)	(46,089,140)	(32,784,639)	13,304,501
OTHER FINANCING SOURCES (USES)				
General Obligation Bonds Issued	-	5,000,000	5,000,000	-
Premium on Bonds Issued	-	190,435	190,435	-
Transfers In	707,375	2,670,945	2,603,132	(67,813)
Transfers Out	(606,471)	(606,471)	(605,745)	726
Total Other Financing Sources	<u>100,904</u>	<u>7,254,909</u>	<u>7,187,822</u>	<u>(67,087)</u>
NET CHANGE IN FUND BALANCE	(40,684,331)	(38,834,231)	(25,596,817)	13,237,414
FUND BALANCE, JULY 1	<u>43,090,612</u>	<u>39,023,189</u>	<u>39,023,189</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 2,406,281</u>	<u>\$ 188,958</u>	<u>\$ 13,426,372</u>	<u>\$ 13,237,414</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
GRANTS AND DONATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u> <u>with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
REVENUES				
Local	\$ 1,254,190	\$ 1,447,948	\$ 1,959,145	\$ 511,197
State	317,025	797,229	499,090	(298,139)
Federal	775,597	823,501	1,099,851	276,350
Total Revenues	<u>2,346,812</u>	<u>3,068,678</u>	<u>3,558,086</u>	<u>489,408</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	67,259	202,116	802,392	(600,276)
Special Instruction	221,697	311,774	236,697	75,077
Vocational Instruction	200,000	671,153	229,382	441,771
Student Activities - Athletics	200,000	200,000	264,606	(64,606)
Total Instruction	<u>688,956</u>	<u>1,385,043</u>	<u>1,533,077</u>	<u>(148,034)</u>
Pupil Support Services				
Guidance and Counseling	85,000	85,000	96,322	(11,322)
Health and Ancillary Services	-	570	10,782	(10,212)
Improvement of Instruction	535,826	528,344	104,983	423,361
Media Services	5,000	31,699	34,067	(2,368)
Total Support Services	<u>625,826</u>	<u>645,613</u>	<u>246,154</u>	<u>399,459</u>
Other				
Pupil Transportation	-	22,898	75,089	(52,191)
Food Services	23,600	25,100	11,537	13,563
Adult Literacy	527,456	527,456	555,342	(27,886)
Community Services	480,974	496,596	554,700	(58,104)
Total Other	<u>1,032,030</u>	<u>1,072,050</u>	<u>1,196,668</u>	<u>(124,618)</u>
Total Expenditures	<u>2,346,812</u>	<u>3,102,706</u>	<u>2,975,899</u>	<u>126,807</u>
REVENUES OVER (UNDER) EXPENDITURES	-	(34,028)	582,187	616,215
OTHER FINANCING USES				
Transfers Out	-	140,000	140,000	-
NET CHANGE IN FUND BALANCE	-	(174,028)	442,187	616,215
FUND BALANCE, JULY 1	<u>1,186,637</u>	<u>1,186,637</u>	<u>1,186,637</u>	-
FUND BALANCE, JUNE 30	<u>\$ 1,186,637</u>	<u>\$ 1,012,609</u>	<u>\$ 1,628,824</u>	<u>\$ 616,215</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CPS FACILITIES AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
Local	\$ -	\$ -	\$ 197	\$ 197
Total Revenues	<u>-</u>	<u>-</u>	<u>197</u>	<u>197</u>
EXPENDITURES				
Debt Service				
Principal	285,000	285,000	285,000	-
Interest and Fees	321,471	321,471	321,471	-
Total Debt Service	<u>606,471</u>	<u>606,471</u>	<u>606,471</u>	<u>-</u>
Total Expenditures	<u>606,471</u>	<u>606,471</u>	<u>606,471</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	(606,471)	(606,471)	(606,274)	197
OTHER FINANCING SOURCES (USES)				
Transfers In	606,471	606,471	605,745	(726)
Transfers Out	<u>-</u>	<u>-</u>	<u>(1,334,187)</u>	<u>(1,334,187)</u>
Total Other Financing Sources	<u>606,471</u>	<u>606,471</u>	<u>(728,442)</u>	<u>(1,334,913)</u>
NET CHANGE IN FUND BALANCE	-	-	(1,334,716)	(1,334,716)
FUND BALANCE, JULY 1	<u>1,402,522</u>	<u>1,402,522</u>	<u>1,402,522</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 1,402,522</u>	<u>\$ 1,402,522</u>	<u>\$ 67,806</u>	<u>\$ (1,334,716)</u>

NONMAJOR ENTERPRISE FUNDS

Enterprise Funds account for certain revenues derived from charges for services and assistance received from the State of Missouri and federal agencies. The District's accounting policy is for these funds to be self-sufficient, meaning they do not rely on funding from the general revenues of the District. The operations of enterprise funds are accounted for in a manner similar to private business enterprises.

Food Services Fund - This fund accounts for the revenue of the nutrition services program and the related expenses for food purchases and other operating costs, including depreciation.

Adult Education Fund - This fund accounts for the revenue of the adult education program and the related expenses for personal services and other operating costs, including depreciation.

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2013**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 2,362,515	\$ 705,116	\$ 3,067,631
Receivables (Net of Allowance for Uncollectibles)			
Local	-	17,749	17,749
State	-	-	-
Federal	233,520	82,861	316,381
Inventories	218,966	-	218,966
Total Current Assets	<u>2,815,001</u>	<u>805,726</u>	<u>3,620,727</u>
Noncurrent Assets			
Capital Assets (Net of Accumulated Depreciation)			
Furniture and Equipment	209,413	-	209,413
Total Noncurrent Assets	<u>209,413</u>	<u>-</u>	<u>209,413</u>
Total Assets	<u>3,024,414</u>	<u>805,726</u>	<u>3,830,140</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	220,747	31,477	252,224
Accrued Salaries and Payroll Taxes	81,116	12,672	93,788
Unearned Revenue	239,207	-	239,207
Total Current Liabilities	<u>541,070</u>	<u>44,149</u>	<u>585,219</u>
Noncurrent Liabilities			
Liability for Long-Term			
Compensated Absences	130,566	65,701	196,267
Liability for Long-Term Other			
Postemployment Benefits	474,485	208,652	683,137
Total Noncurrent Liabilities	<u>605,051</u>	<u>274,353</u>	<u>879,404</u>
Total Liabilities	<u>1,146,121</u>	<u>318,502</u>	<u>1,464,623</u>
NET POSITION			
Invested in Capital Assets	209,413	-	209,413
Unrestricted	1,668,880	487,224	2,156,104
Total Net Position	<u>\$ 1,878,293</u>	<u>\$ 487,224</u>	<u>\$ 2,365,517</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
OPERATING REVENUES			
Food Sales	\$ 3,119,305	\$ -	\$ 3,119,305
Tuition	-	1,391,381	1,391,381
Total Operating Revenues	<u>3,119,305</u>	<u>1,391,381</u>	<u>4,510,686</u>
OPERATING EXPENSES			
Food Purchased	3,574,631	-	3,574,631
Salaries and Wages	2,488,114	812,880	3,300,994
Fringe Benefits	994,070	226,032	1,220,102
Supplies	577,788	220,132	797,920
Purchased Services	118,439	295,799	414,238
Travel	24,503	6,548	31,051
Repairs	53,213	-	53,213
Donated Commodities Used	429,997	-	429,997
Financial Aid	-	566,758	566,758
Depreciation	44,475	1,509	45,984
Total Operating Expenses	<u>8,305,230</u>	<u>2,129,658</u>	<u>10,434,888</u>
OPERATING LOSS	<u>(5,185,925)</u>	<u>(738,277)</u>	<u>(5,924,202)</u>
NONOPERATING REVENUES (EXPENSES)			
State Assistance	59,947	246,436	306,383
Federal Assistance	4,050,506	543,542	4,594,048
Earnings on Investments	4,546	1,340	5,886
Donated Commodities	429,997	-	429,997
Total Nonoperating Revenues	<u>4,544,996</u>	<u>791,318</u>	<u>5,336,314</u>
CHANGES IN NET POSITION	(640,929)	53,041	(587,888)
NET POSITION, JULY 1	<u>2,519,222</u>	<u>434,183</u>	<u>2,953,405</u>
NET POSITION, JUNE 30	<u>\$ 1,878,293</u>	<u>\$ 487,224</u>	<u>\$ 2,365,517</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Sales/Tuition	\$ 3,119,305	\$ 1,355,378	\$ 4,474,683
Cash Payments for Supplies and Services	(4,383,480)	(1,088,216)	(5,471,696)
Cash Payments to Employees for Services	(3,436,852)	(1,002,467)	(4,439,319)
Net Cash From Operating Activities	<u>(4,701,027)</u>	<u>(735,305)</u>	<u>(5,436,332)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Federal/State Assistance	4,109,639	824,226	4,933,865
Net Cash From Noncapital Financing Activities	<u>4,109,639</u>	<u>824,226</u>	<u>4,933,865</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	(59,299)	-	(59,299)
Net Cash From Capital and Related Financing Activities	<u>(59,299)</u>	<u>-</u>	<u>(59,299)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	4,546	1,340	5,886
Net Cash From Investing Activities	<u>4,546</u>	<u>1,340</u>	<u>5,886</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(646,141)	90,261	(555,880)
CASH AND CASH EQUIVALENTS, JULY 1	<u>3,008,656</u>	<u>614,855</u>	<u>3,623,511</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 2,362,515</u>	<u>\$ 705,116</u>	<u>\$ 3,067,631</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES			
Operating Loss	\$ (5,185,925)	\$ (738,277)	\$ (5,924,202)
Adjustments to Reconcile Operating Loss to Net Cash From Operating Activities			
Depreciation	44,475	1,509	45,984
Donated Commodities Used	429,997	-	429,997
Change in Assets and Liabilities			
(Increase) Decrease in Receivables	-	155,893	155,893
(increase) Decrease in Inventories	(17,138)	-	(17,138)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	25,526	3,319	28,845
Increase (Decrease) in Unearned Revenue	(45,696)	(191,896)	(237,592)
Increase in Compensated Absences Payable	674	18,615	19,289
Increase in Other Postemployment Benefits Payable	47,060	15,532	62,592
Net Cash From Operating Activities	<u>\$ (4,701,027)</u>	<u>\$ (735,305)</u>	<u>\$ (5,436,332)</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES			
Donated Commodities Received	\$ 383,503	\$ -	\$ 383,503
Donated Commodities Used	\$ 429,997	\$ -	\$ 429,997

INTERNAL SERVICE FUNDS

The Internal Service Funds were established to account for the District's self-funded benefits programs, which are medical, dental and workers' compensation programs. The premiums of the Employee Benefits Funds are transferred as an expenditure from other funds as related to staff personnel. Claims paid, direct insurance payments and administrative costs are expenses of these funds.

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS
JUNE 30, 2013**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
ASSETS				
Current Assets				
Cash and Cash Equivalents \$	322,538	\$ 4,553,523	\$ 357,630	\$ 5,233,691
Investments	749,477	5,002,401	-	5,751,878
Receivables				
Local	-	407	-	407
Total Assets	<u>1,072,015</u>	<u>9,556,331</u>	<u>357,630</u>	<u>10,985,976</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	23,971	1,387,710	467	1,412,148
Unearned Revenue	-	2,585,480	167,570	2,753,050
Total Current Liabilities	<u>23,971</u>	<u>3,973,190</u>	<u>168,037</u>	<u>4,165,198</u>
NET POSITION				
Unrestricted	<u>1,048,044</u>	<u>5,583,141</u>	<u>189,593</u>	<u>6,820,778</u>
Total Net Position	<u>\$ 1,048,044</u>	<u>\$ 5,583,141</u>	<u>\$ 189,593</u>	<u>\$ 6,820,778</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
OPERATING REVENUES				
Insurance Premiums	\$ 739,834	\$ 18,829,940	\$ 1,251,341	\$ 20,821,115
OPERATING EXPENSES				
Salaries and Wages	90,077	50,396	4,864	145,337
Fringe Benefits	24,017	13,973	1,375	39,365
Purchased Services	103,911	50,531	219	154,661
Excess Loss Insurance	-	353,546	-	353,546
Administration Fees	79,963	181,577	92,044	353,584
Benefits Paid/Accrued	743,663	16,755,439	1,267,368	18,766,470
Total Operating Expenses	<u>1,041,631</u>	<u>17,405,462</u>	<u>1,365,870</u>	<u>19,812,963</u>
OPERATING INCOME (LOSS)	(301,797)	1,424,478	(114,529)	1,008,152
NONOPERATING REVENUES				
Earnings on Investments	<u>2,831</u>	<u>19,703</u>	<u>1,499</u>	<u>24,033</u>
CHANGES IN NET POSITION	(298,966)	1,444,181	(113,030)	1,032,185
NET POSITION, JULY 1, AS RESTATED	<u>1,347,010</u>	<u>4,138,960</u>	<u>302,623</u>	<u>5,788,593</u>
NET POSITION, JUNE 30	<u>\$ 1,048,044</u>	<u>\$ 5,583,141</u>	<u>\$ 189,593</u>	<u>\$ 6,820,778</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Workers'</u> <u>Compensation</u>	<u>Medical</u> <u>Insurance</u>	<u>Dental</u> <u>Insurance</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Premiums	\$ 739,834	\$ 18,896,090	\$ 1,255,815	\$ 20,891,739
Cash Payments for Supplies and Services	(183,874)	(585,654)	(92,263)	(861,791)
Cash Payments to Employees for Services	(114,094)	(64,369)	(6,239)	(184,702)
Cash Payments for Claims/Benefits	(723,841)	(16,707,692)	(1,267,063)	(18,698,596)
Net Cash From Operating Activities	<u>(281,975)</u>	<u>1,538,375</u>	<u>(109,750)</u>	<u>1,146,650</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on Investments	2,831	19,703	1,499	24,033
Investments Purchased	(749,475)	(8,000,515)	-	(8,749,990)
Investments Matured or Sold	749,594	7,995,422	-	8,745,016
Net Cash From Investing Activities	<u>2,950</u>	<u>14,610</u>	<u>1,499</u>	<u>19,059</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
	(279,025)	1,552,985	(108,251)	1,165,709
CASH AND CASH EQUIVALENTS, JULY 1				
	<u>601,563</u>	<u>3,000,538</u>	<u>465,881</u>	<u>4,067,982</u>
CASH AND CASH EQUIVALENTS, JUNE 30				
	<u>\$ 322,538</u>	<u>\$ 4,553,523</u>	<u>\$ 357,630</u>	<u>\$ 5,233,691</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (301,797)	\$ 1,424,478	\$ (114,529)	\$ 1,008,152
Change in Assets and Liabilities				
Increase (Decrease) in Accounts Payable	19,822	47,747	305	67,874
Increase in Deferred Revenue	-	66,150	4,474	70,624
Net Cash From Operating Activities	<u>\$ (281,975)</u>	<u>\$ 1,538,375</u>	<u>\$ (109,750)</u>	<u>\$ 1,146,650</u>

FIDUCIARY FUND

The Student Activity Fund accounts for the receipt and disbursement of monies by various student organizations. The accounting reflects the District's agency relationship with the student organizations.

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY
STUDENT ACTIVITY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Balance</u> <u>July 1, 2012</u>		<u>Additions</u>		<u>Deductions</u>		<u>Balance</u> <u>June 30, 2013</u>
ASSETS							
Cash and Cash Equivalents	\$ 792,746	\$	1,684,412	\$	1,710,527	\$	766,631
Account Receivable	2,372		434		2,372		434
Total Assets	<u>\$ 795,118</u>	\$	<u>1,684,846</u>	\$	<u>1,712,899</u>	\$	<u>767,065</u>
LIABILITIES							
Accounts Payable	\$ 11,856	\$	1,709,357	\$	1,700,609	\$	20,604
Due to Student Groups	783,262		1,684,412		1,721,213		746,461
Total Liabilities	<u>\$ 795,118</u>	\$	<u>3,393,769</u>	\$	<u>3,421,822</u>	\$	<u>767,065</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF CHANGES IN DUE TO STUDENT GROUPS
STUDENT ACTIVITY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Balance July 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
Hickman High	\$ 261,246	\$ 482,413	\$ 447,467	\$ 296,192
Rock Bridge High	231,676	717,803	731,632	217,847
Battle High	-	32,764	19,607	13,157
Douglass High	3,664	1,689	532	4,821
Jefferson Junior High	15,087	31,149	37,079	9,157
Oakland Junior High	32,168	38,094	41,873	28,389
West Junior High	35,601	68,206	86,294	17,513
Gentry Middle	17,419	24,991	27,791	14,619
Lange Middle	20,000	25,287	26,874	18,413
Smithton Middle	46,896	21,409	40,118	28,187
Columbia Area Career Center	95,986	209,193	229,090	76,089
All Senior High	<u>23,519</u>	<u>31,414</u>	<u>32,856</u>	<u>22,077</u>
TOTAL	<u>\$ 783,262</u>	<u>\$ 1,684,412</u>	<u>\$ 1,721,213</u>	<u>\$ 746,461</u>

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Statistical Section

STATISTICAL SECTION

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

Financial Trends	Pages
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time	86-95
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, property taxes	96-99
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future	100-103
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place	104-105
Operating Information	
These schedules contain service data to help the reader assess how information in the District's financial reports relates to the services the District provides and the activities it performs	106-113

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Governmental Activities				
Net Investment in Capital Assets	\$ 19,762,223	\$ 18,990,907	\$ 24,612,653	\$ 33,972,408
Restricted	18,802,860	15,452,347	21,650,657	15,405,027
Unrestricted	23,997,435	30,102,944	32,131,429	37,725,319
Total Net Position - Governmental Activities	<u>\$ 62,562,518</u>	<u>\$ 64,546,198</u>	<u>\$ 78,394,739</u>	<u>\$ 87,102,754</u>
Business-Type Activities				
Investment in Capital Assets	\$ 666,820	\$ 612,799	\$ 545,485	\$ 536,844
Unrestricted	1,808,505	2,071,787	2,021,464	2,201,672
Total Net Position - Business-Type Activities	<u>\$ 2,475,325</u>	<u>\$ 2,684,586</u>	<u>\$ 2,566,949</u>	<u>\$ 2,738,516</u>
Primary Government				
Net Investment in Capital Assets	\$ 20,429,043	\$ 19,603,706	\$ 25,158,138	\$ 34,509,252
Restricted	18,802,860	15,452,347	21,650,657	15,405,027
Unrestricted	25,805,940	32,174,731	34,152,893	39,926,991
Total Primary Government Net Position	<u>\$ 65,037,843</u>	<u>\$ 67,230,784</u>	<u>\$ 80,961,688</u>	<u>\$ 89,841,270</u>

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$	40,309,416	\$ 52,419,330	\$ 70,915,263	\$ 65,932,368	\$ 73,956,941	\$ 98,598,539
	16,821,429	18,663,985	16,474,724	36,225,569	31,884,468	22,249,492
	21,536,825	13,969,686	12,032,963	11,081,205	23,865,291	30,051,989
\$	<u>78,667,670</u>	<u>\$ 85,053,001</u>	<u>\$ 99,422,950</u>	<u>\$ 113,239,142</u>	<u>\$ 129,706,700</u>	<u>\$ 150,900,020</u>
\$	261,013	\$ 271,578	\$ 220,218	\$ 197,429	\$ 196,097	\$ 209,413
	2,212,387	2,107,532	2,425,077	2,332,676	2,757,308	2,156,104
\$	<u>2,473,400</u>	<u>\$ 2,379,110</u>	<u>\$ 2,645,295</u>	<u>\$ 2,530,105</u>	<u>\$ 2,953,405</u>	<u>\$ 2,365,517</u>
\$	40,570,429	\$ 52,690,908	\$ 71,135,481	\$ 66,129,797	\$ 74,153,038	\$ 98,807,952
	16,821,429	18,663,985	16,474,724	36,225,569	31,884,468	22,249,492
	23,749,212	16,077,218	14,458,040	13,413,881	26,622,599	32,208,093
\$	<u>81,141,070</u>	<u>\$ 87,432,111</u>	<u>\$ 102,068,245</u>	<u>\$ 115,769,247</u>	<u>\$ 132,660,105</u>	<u>\$ 153,265,537</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>
Expenses			
Governmental Activities			
Instruction			
Regular Instruction	\$ 51,943,685	\$ 60,010,663	\$ 62,368,219
Special Education	18,902,996	20,082,002	22,252,901
Vocational Instruction	3,662,831	3,455,086	3,385,039
Student Activities	750,410	733,748	1,211,202
Tuition to Other Districts	396,470	354,159	375,203
Total Instruction	<u>75,656,392</u>	<u>84,635,658</u>	<u>89,592,564</u>
Support Services			
Attendance	146,083	163,181	187,923
Guidance and Counseling	4,830,688	4,948,835	5,173,219
Health and Ancillary Services	2,633,925	2,747,952	2,392,264
Improvement of Instruction	1,986,066	2,109,746	2,175,427
Media Services	5,771,286	7,532,218	7,113,770
Board Services	242,897	319,449	289,040
General Administration	1,595,475	1,687,864	1,930,574
Building Administration	7,828,216	8,649,127	8,955,676
Business, Central Services	763,309	800,688	885,449
Operation of Plant	14,747,806	15,636,034	16,576,111
Pupil Transportation	5,864,266	6,418,242	6,945,474
Food Services	-	-	-
Adult Literacy	426,265	205,451	216,756
Community Services	3,445,418	3,676,452	3,645,829
Total Support Services	<u>50,281,700</u>	<u>54,895,239</u>	<u>56,487,512</u>
Non-Instruction/Support Services			
Interest Payment, Bonds	7,125,149	6,839,392	6,895,384
Total Non-Instruction/Support Services	<u>7,125,149</u>	<u>6,839,392</u>	<u>6,895,384</u>
Total Governmental Activities Expenses	<u>133,063,241</u>	<u>146,370,289</u>	<u>152,975,460</u>
Business-Type Activities			
Food Services	4,782,168	5,246,357	5,767,486
Adult Education	1,852,542	1,767,660	1,744,828
Total Business-Type Activities	<u>6,634,710</u>	<u>7,014,017</u>	<u>7,512,314</u>
Total Primary Government Expenses	<u>\$ 139,697,951</u>	<u>\$ 153,384,306</u>	<u>\$ 160,487,774</u>
Program Revenues			
Governmental Activities			
Charges for Services			
Instruction	\$ 358,160	\$ 322,312	\$ 336,480
Community Services	889,800	595,447	545,565
Other Support Services	32,632	154,117	163,056
Operating Grants and Contributions	27,552,721	28,622,367	31,487,752
Capital Grants and Contributions	639,303	614,341	979,008
Total Governmental Activities Program Revenues	<u>29,472,616</u>	<u>30,308,584</u>	<u>33,511,861</u>
Business Type Activities			
Charges for Services			
Food Services	2,753,623	2,841,177	2,796,811
Adult Education	907,133	862,321	865,631
Operating Grants and Contributions	3,411,663	3,519,780	3,645,210
Total Business-Type Activities Program Revenue	<u>7,072,419</u>	<u>7,223,278</u>	<u>7,307,652</u>
Total Primary Government Program Revenue	<u>36,545,035</u>	<u>37,531,862</u>	<u>40,819,513</u>
Net Expenses	<u>\$ (103,152,916)</u>	<u>\$ (115,852,444)</u>	<u>\$ (119,668,261)</u>

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$	69,409,879	\$ 78,791,970	\$ 74,940,728	\$ 72,002,126	\$ 67,065,838	\$ 65,754,265	\$ 67,698,813
	23,869,576	26,521,438	26,722,779	26,582,473	24,189,768	23,482,949	21,934,360
	3,825,527	4,188,212	4,039,575	3,956,252	3,413,091	3,293,470	3,465,240
	1,357,904	1,013,059	932,618	859,337	1,004,281	1,552,314	1,572,323
	280,821	279,508	335,716	644,019	285,747	262,109	264,038
	<u>98,743,707</u>	<u>110,794,187</u>	<u>106,971,416</u>	<u>104,044,207</u>	<u>95,958,725</u>	<u>94,345,107</u>	<u>94,934,774</u>
	187,146	303,736	287,771	4,245,930	183,113	144,690	275,580
	5,479,692	6,484,209	6,083,671	2,688,476	5,233,642	4,802,252	5,228,899
	3,096,930	3,621,207	3,562,460	3,799,769	4,474,422	5,794,057	6,345,339
	2,749,239	3,042,460	2,510,247	3,712,619	2,951,967	4,553,832	5,643,952
	7,524,417	10,260,074	7,028,756	3,971,488	4,823,333	3,572,685	4,556,723
	368,499	298,461	367,112	304,096	283,970	390,685	290,316
	2,162,707	2,405,270	2,355,994	1,944,585	1,916,861	2,210,457	2,645,968
	9,859,820	11,577,111	11,319,796	10,974,175	10,326,883	11,502,996	11,899,926
	869,884	1,039,911	1,002,016	988,472	3,916,016	5,193,679	6,480,390
	18,450,861	18,045,027	18,390,540	19,023,465	17,942,828	18,856,459	19,993,687
	7,302,948	7,876,799	7,464,726	7,777,088	9,120,598	9,543,406	10,484,431
	-	-	-	-	24,088	5,411	11,537
	263,542	260,673	244,935	227,065	606,962	547,313	552,395
	<u>4,255,908</u>	<u>4,591,710</u>	<u>4,212,005</u>	<u>3,573,492</u>	<u>5,009,380</u>	<u>4,598,154</u>	<u>4,622,903</u>
	<u>62,571,593</u>	<u>69,806,648</u>	<u>64,830,029</u>	<u>63,230,720</u>	<u>66,814,063</u>	<u>71,716,076</u>	<u>79,032,046</u>
	6,629,051	6,122,195	5,931,614	5,649,682	4,713,770	7,199,715	7,493,656
	<u>6,629,051</u>	<u>6,122,195</u>	<u>5,931,614</u>	<u>5,649,682</u>	<u>4,713,770</u>	<u>7,199,715</u>	<u>7,493,656</u>
	<u>167,944,351</u>	<u>186,723,030</u>	<u>177,733,059</u>	<u>172,924,609</u>	<u>167,486,558</u>	<u>173,260,898</u>	<u>181,460,476</u>
	6,075,353	6,491,276	6,840,421	6,804,109	7,435,834	7,567,470	8,305,230
	<u>1,741,502</u>	<u>1,911,419</u>	<u>1,637,664</u>	<u>1,699,051</u>	<u>1,857,387</u>	<u>2,004,371</u>	<u>2,129,658</u>
	<u>7,816,855</u>	<u>8,402,695</u>	<u>8,478,085</u>	<u>8,503,160</u>	<u>9,293,221</u>	<u>9,571,841</u>	<u>10,434,888</u>
\$	<u><u>175,761,206</u></u>	<u><u>195,125,725</u></u>	<u><u>186,211,144</u></u>	<u><u>181,427,769</u></u>	<u><u>176,779,779</u></u>	<u><u>182,832,739</u></u>	<u><u>191,895,364</u></u>
\$	333,943	\$ 333,490	\$ 315,268	\$ 335,766	\$ 397,478	\$ 315,000	\$ 659,591
	579,757	620,262	591,211	524,263	256,993	510,133	514,166
	100,799	39,328	51,528	65,939	183,844	201,432	223,944
	24,382,218	19,613,888	19,461,959	23,025,022	24,824,921	20,332,008	19,166,364
	<u>2,222,829</u>	<u>678,780</u>	<u>3,901,382</u>	<u>2,560,818</u>	<u>331,158</u>	<u>169,869</u>	<u>853,886</u>
	<u>27,619,546</u>	<u>21,285,748</u>	<u>24,321,348</u>	<u>26,511,808</u>	<u>25,994,394</u>	<u>21,528,442</u>	<u>21,417,951</u>
	3,167,898	3,044,402	3,297,129	3,144,121	3,275,109	3,146,485	3,119,305
	944,217	1,012,278	675,488	958,158	1,326,309	1,373,293	1,391,381
	<u>3,776,711</u>	<u>4,226,221</u>	<u>4,379,135</u>	<u>4,973,774</u>	<u>4,569,687</u>	<u>5,470,389</u>	<u>5,330,428</u>
	<u>7,888,826</u>	<u>8,282,901</u>	<u>8,351,752</u>	<u>9,076,053</u>	<u>9,171,105</u>	<u>9,990,167</u>	<u>9,841,114</u>
	<u>35,508,372</u>	<u>29,568,649</u>	<u>32,673,100</u>	<u>35,587,861</u>	<u>35,165,499</u>	<u>31,518,609</u>	<u>31,259,065</u>
\$	<u><u>(140,252,834)</u></u>	<u><u>(165,557,076)</u></u>	<u><u>(153,538,044)</u></u>	<u><u>(145,839,908)</u></u>	<u><u>(141,614,280)</u></u>	<u><u>(151,314,130)</u></u>	<u><u>(160,636,299)</u></u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(continued)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Taxes	\$ 68,391,365	\$ 69,559,312	\$ 78,624,488
Other Taxes	1,611,888	1,629,305	1,863,554
Allocation of Statewide Education Sales Tax	11,950,276	12,471,601	14,526,830
Federal and State Aid not Restricted for Specific Purposes	26,407,425	31,790,801	34,430,983
Interest and Investment Earnings	1,414,390	2,175,247	3,549,322
Miscellaneous	509,289	419,119	316,963
Transfers	-	-	-
Total Governmental Activities	<u>110,284,633</u>	<u>118,045,385</u>	<u>133,312,140</u>
Business Type Activities			
Interest and Investment Earnings	-	-	87,025
Miscellaneous	-	-	-
Transfers	-	-	-
Total Business-Type Activities	<u>-</u>	<u>-</u>	<u>87,025</u>
Total Primary Government	<u>\$ 110,284,633</u>	<u>\$ 118,045,385</u>	<u>\$ 133,399,165</u>
 Change in Net Position			
Governmental Activities	\$ 6,694,008	\$ 1,983,680	\$ 13,848,541
Business-Type Activities	437,709	209,261	(117,637)
Total Primary Government	<u>\$ 7,131,717</u>	<u>\$ 2,192,941</u>	<u>\$ 13,730,904</u>

The District began allocating interest to the business type activities in 2006.

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$	83,795,282	\$ 89,864,833	\$ 93,393,686	\$ 94,399,265	\$ 95,002,849	\$ 102,299,999	\$ 112,375,694
	2,067,302	2,034,410	2,155,313	2,302,206	2,269,194	3,013,634	2,963,497
	13,910,834	13,649,941	13,152,235	12,876,293	13,424,244	14,097,831	14,176,487
	43,071,267	47,511,413	48,343,767	49,131,039	43,055,222	46,838,665	49,106,012
	4,831,876	3,191,901	1,294,275	293,414	240,283	492,144	557,138
	1,356,259	749,700	1,457,766	1,458,833	1,305,410	1,457,741	2,057,017
	-	-	-	321,700	11,154	-	-
	<u>149,032,820</u>	<u>157,002,198</u>	<u>159,797,042</u>	<u>160,782,750</u>	<u>155,308,356</u>	<u>168,200,014</u>	<u>181,235,845</u>
	99,596	82,019	32,042	14,992	2,921	4,974	5,886
	-	-	-	-	4,005	-	-
	-	(227,340)	-	(321,700)	-	-	-
	<u>99,596</u>	<u>(145,321)</u>	<u>32,042</u>	<u>(306,708)</u>	<u>6,926</u>	<u>4,974</u>	<u>5,886</u>
\$	<u>149,132,416</u>	<u>156,856,877</u>	<u>159,829,084</u>	<u>160,797,742</u>	<u>155,315,282</u>	<u>168,204,988</u>	<u>181,241,731</u>
\$	8,708,015	\$ (8,435,084)	\$ 6,385,331	\$ 14,369,949	\$ 13,816,192	\$ 16,467,558	\$ 21,193,320
	171,567	(265,115)	(94,291)	266,185	(115,190)	423,300	(587,888)
\$	<u>8,879,582</u>	<u>(8,700,199)</u>	<u>6,291,040</u>	<u>14,636,134</u>	<u>13,701,002</u>	<u>16,890,858</u>	<u>20,605,432</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund				
Reserved	\$ 491,984	\$ 564,902	\$ 627,876	\$ 778,518
Unreserved	25,220,503	28,230,419	29,041,547	35,797,858
Total General Fund	<u>\$ 25,712,487</u>	<u>\$ 28,795,321</u>	<u>\$ 29,669,423</u>	<u>\$ 36,576,376</u>
All other Governmental Funds				
Reserved	\$ 24,490,249	\$ 14,314,793	\$ 34,282,361	\$ 20,276,219
Unreserved, reported in:				
Special Revenue Funds	9,235,705	4,843,981	8,511,140	1,409,718
Debt Service Fund	9,515,917	9,688,814	11,141,807	12,737,024
Capital Projects Fund	16,380,223	14,171,357	16,520,138	7,298,758
Total all other Governmental Funds	<u>\$ 59,622,094</u>	<u>\$ 43,018,945</u>	<u>\$ 70,455,446</u>	<u>\$ 41,721,719</u>

General Fund

- Nonspendable
 - Inventories
 - Prepaid Expenditures
- Committed to
 - Mobile Classroom Trailers
 - Capital Lease Payments
 - Energy Lease
- Assigned to
 - Subsequent year's budget appropriation of fund balance
- Unassigned

Total General Fund

All other Governmental Funds

- Nonspendable
 - Prepaid Expenditures
- Restricted for
 - Retirement of Debt-Crossover Refunded Bonds
 - Retirement of Debt-General Obligation Bonds
 - Capital Improvements-Certificates of Participation
 - Capital Improvements-Bond Proceeds
 - Donations
- Committed to
 - Mobile Classroom Trailers
- Assigned to
 - Other Capital Projects
 - Teachers Salaries

Total all Governmental Funds

The District began to report fund balance reporting in compliance with GASB 54 in 2011.

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ 434,900	\$ 904,638	\$ 1,035,336			
27,513,018	27,184,081	31,085,965			
<u>\$ 27,947,918</u>	<u>\$ 28,088,719</u>	<u>\$ 32,121,301</u>			

\$ 20,510,954	\$ -	\$ -			
1,066,280	1,191,176	1,178,969			
14,571,639	14,498,025	13,947,413			
3,878,837	10,528,721	13,619,442			
<u>\$ 40,027,710</u>	<u>\$ 26,217,922</u>	<u>\$ 28,745,824</u>			

\$ 503,937	\$ 473,636	\$ 554,909
641,267	125,289	504,511
116,000	-	-
-	-	618,392
197,460	209,610	216,310
-	-	2,793,746
33,495,286	39,466,427	39,352,727
<u>\$ 34,953,950</u>	<u>\$ 40,274,962</u>	<u>\$ 44,040,595</u>

\$ -	\$ -	\$ 625
19,140,807	17,316,518	4,755,172
13,260,187	14,049,177	14,858,576
-	1,402,522	67,806
44,446,536	38,139,087	8,129,263
820,736	1,186,637	1,628,199
-	606,471	-
1,324,188	277,631	5,297,109
-	-	1,694,749
<u>\$ 78,992,454</u>	<u>\$ 72,978,043</u>	<u>\$ 36,431,499</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Revenues				
Local	\$ 85,216,745	\$ 87,499,385	\$ 100,101,728	\$ 106,560,714
County	1,878,501	1,867,269	1,978,368	2,060,785
State	44,547,579	50,488,949	53,907,503	55,862,578
Federal	8,076,523	8,543,318	10,292,703	10,616,012
Tuition other Districts	110,411	75,661	130,007	118,149
Total Revenue	<u>139,829,759</u>	<u>148,474,582</u>	<u>166,410,309</u>	<u>175,218,238</u>
Expenditures				
Administration	10,204,711	11,259,026	11,965,986	13,032,131
Regular Instruction	51,179,206	59,652,322	62,917,117	68,398,978
Special Instruction	18,702,425	20,109,440	22,637,937	23,625,930
Vocational Instruction	3,582,205	3,575,699	3,710,923	3,989,244
Pupil Transportation	5,863,990	6,418,287	6,946,067	7,302,570
Operation and Maintenance	12,226,149	13,012,638	13,559,405	15,453,015
Pupil Support Services	13,823,392	14,730,662	15,557,647	17,546,455
Community Services	3,804,345	3,885,949	3,915,395	4,474,775
Student Activities	685,706	697,828	1,179,082	1,328,106
Capital Outlay	12,446,394	16,445,758	9,947,723	10,865,317
Debt Services				
Principal	27,660,000	17,505,000	9,520,000	23,700,000
Interest	7,785,755	6,848,129	6,834,191	7,047,670
Bond Issuance Costs	-	-	-	-
Payment Between Districts	396,470	354,159	375,203	280,821
Total Expenditures	<u>168,360,748</u>	<u>174,494,897</u>	<u>169,066,676</u>	<u>197,045,012</u>
Excess of revenues under expenditures	(28,530,989)	(26,020,315)	(2,656,367)	(21,826,774)
Other Financing Sources (Uses)				
General Obligation Bonds Issued	8,800,000	12,500,000	9,995,000	-
Premium on Bonds Issued	-	-	-	-
Certificates of Participation	-	-	-	-
Refunding Bonds Issued	32,640,000	-	20,190,000	-
Premium on Refunding Bonds Issued	-	-	781,970	-
Capital Leases	-	-	-	-
Transfers In	58,513	80,152	27,564	-
Transfers Out	(58,513)	(80,152)	(27,564)	-
Total Other Financing Sources (Uses)	<u>41,440,000</u>	<u>12,500,000</u>	<u>30,966,970</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 12,909,011</u>	<u>\$ (13,520,315)</u>	<u>\$ 28,310,603</u>	<u>\$ (21,826,774)</u>
Debt Service as a percentage of noncapital expenditures	22.73%	15.41%	10.03%	16.41%

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$	110,934,842	\$ 112,185,173	\$ 112,921,463	\$ 112,969,276	\$ 121,064,313	\$ 133,797,417
	2,044,670	1,974,183	1,860,638	1,480,915	2,153,847	1,850,905
	55,823,739	58,680,470	51,368,430	49,185,486	52,949,230	55,590,281
	9,682,184	10,406,496	21,010,186	17,538,333	12,115,485	11,197,909
	153,895	207,186	253,601	221,857	233,183	118,992
	<u>178,639,330</u>	<u>183,453,508</u>	<u>187,414,318</u>	<u>181,395,867</u>	<u>188,516,058</u>	<u>202,555,504</u>
	14,246,763	14,126,104	13,880,994	16,423,828	18,886,654	21,248,779
	74,629,993	70,435,925	69,657,505	67,243,396	64,308,479	67,206,165
	25,242,245	25,270,618	26,035,891	24,270,301	23,003,055	21,809,798
	4,099,316	3,940,814	3,950,890	3,458,055	3,155,095	3,419,787
	7,873,269	7,460,813	7,775,689	9,120,381	9,540,959	10,483,035
	15,406,669	14,594,401	14,490,880	14,712,730	14,730,635	15,349,205
	19,365,824	18,073,870	17,711,921	16,794,163	17,964,617	21,573,681
	4,703,535	4,320,214	3,741,873	5,653,355	5,050,440	5,162,180
	948,533	896,275	854,546	995,116	1,518,770	1,558,599
	25,409,137	21,161,599	15,327,399	22,941,983	53,776,116	38,213,186
	31,095,000	15,261,925	22,234,198	19,418,322	42,415,475	30,755,000
	6,418,427	6,090,782	5,696,048	5,475,471	6,880,073	8,197,630
	-	47,995	186,311	388,066	463,843	76,258
	279,508	335,716	644,019	285,747	262,109	264,038
	<u>229,718,219</u>	<u>202,017,051</u>	<u>202,188,164</u>	<u>207,180,914</u>	<u>261,956,320</u>	<u>245,317,341</u>
	(51,078,889)	(18,563,543)	(14,773,846)	(25,785,047)	(73,440,262)	(42,761,837)
	40,005,000	2,000,000	9,187,000	49,465,000	33,000,000	5,000,000
	-	-	-	-	2,729,310	190,435
	-	-	2,840,000	-	9,015,000	-
	-	2,875,000	8,305,000	23,705,000	26,710,000	4,290,000
	265,930	19,556	353,303	5,683,172	1,292,553	500,491
	485,492	-	327,327	-	-	-
	14,302,224	8,982,489	8,122,136	3,405,353	10,220,167	3,208,877
	<u>(14,302,224)</u>	<u>(8,982,489)</u>	<u>(7,800,436)</u>	<u>(3,394,199)</u>	<u>(10,220,167)</u>	<u>(3,208,877)</u>
	40,756,422	4,894,556	21,334,330	78,864,326	72,746,863	9,980,926
\$	<u>(10,322,467)</u>	<u>(13,668,987)</u>	<u>6,560,484</u>	<u>53,079,279</u>	<u>(693,399)</u>	<u>(32,780,911)</u>
	17.99%	11.71%	14.71%	13.42%	23.90%	18.37%

**COLUMBIA PUBLIC SCHOOLS
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 (in thousands of dollars)**

Fiscal Year Ended June 30,	Real Estate			Personal	Total Taxable Value	Total Direct Tax Rate	Estimated Actual Valuation	Assessment Ratio*
	Residential	Agricultural	Commercial					
2004	\$ 763,382,762	\$ 11,659,392	\$ 333,491,169	\$ 283,280,229	\$ 1,391,813,552	4.9444	\$ 6,007,051,194	23.2%
2005	803,183,814	11,460,762	348,211,365	277,931,480	1,440,787,421	4.9444	6,237,174,983	23.1%
2006	966,176,408	12,932,958	402,644,170	310,336,896	1,692,090,432	4.6863	7,421,449,263	22.8%
2007	1,031,640,380	14,453,757	430,681,524	330,456,006	1,807,231,667	4.6706	7,887,380,999	22.9%
2008	1,091,069,881	14,083,961	465,502,090	344,767,174	1,915,423,106	4.7089	8,348,938,393	22.9%
2009	1,134,370,342	13,866,224	482,959,511	351,159,693	1,982,355,770	4.7292	8,659,290,841	22.9%
2010	1,152,984,288	14,113,688	500,970,395	324,129,857	1,992,198,228	4.7717	8,723,971,729	22.8%
2011	1,167,405,122	14,098,749	509,786,863	316,813,523	2,008,104,257	4.8492	8,814,851,985	22.8%
2012	1,183,528,780	13,943,805	509,940,386	337,119,048	2,044,532,019	4.8812	8,960,433,796	22.8%
2013	1,206,128,427	13,687,343	499,149,669	370,964,795	2,089,930,234	5.4019	9,146,084,007	22.9%

*Assessment Ratios are determined annually (February) by the State Tax Commission based on a random sample of real property within the county.

The Boone County Assessor reassesses property taxes every four years. 2010 was a reassessment year.

Source: Boone County Clerk

**COLUMBIA PUBLIC SCHOOL DISTRICT
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS
2004 - 2013**

Year Ended June 30,	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Columbia School District</u>										
Incidental Fund	\$ 1.5744	\$ 1.5744	\$ 1.3163	\$ 1.3006	\$ 1.3389	\$ 1.3592	\$ 1.3917	\$ 1.4392	\$ 1.4212	\$ 1.6293
Teachers Fund	2.5581	2.5581	2.5581	2.5581	2.5581	2.5581	2.5581	2.5581	2.5581	2.7000
Debt Service	.8019	.8019	.8019	.8019	.8019	.8019	.8019	.8019	.8019	0.9219
Capital Projects	.0100	.0100	.0100	.0100	.0100	.0100	.0200	.0500	.1000	0.1507
Total Columbia School District	<u>4.9444</u>	<u>4.9444</u>	<u>4.6863</u>	<u>4.6706</u>	<u>4.7089</u>	<u>4.7292</u>	<u>4.7717</u>	<u>4.8492</u>	<u>4.8812</u>	<u>5.4019</u>
Overlapping Rates										
<u>City Residents:</u>										
City of Columbia	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100
State of Missouri	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
County of Boone	.1300	.1300	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200
Road and Bridge	.0500	.0500	.0475	.0475	.0475	.0475	.0475	.0475	.0475	.0500
Library	.6341	.6341	.5720	.5270	.5271	.5221	.5221	.5221	.5221	.5271
Group Home	.1194	.1195	.1114	.1114	.1114	.1114	.1127	.1130	.1130	.1146
Subtotal City Residents	<u>6.3179</u>	<u>6.3180</u>	<u>5.9772</u>	<u>5.9165</u>	<u>5.9549</u>	<u>5.9702</u>	<u>6.0140</u>	<u>6.0918</u>	<u>6.1238</u>	<u>6.6536</u>
<u>County Residents:</u>										
Fire District	\$.6000	\$.6000	\$.5929	\$.5929	\$.5929	\$.5929	\$.6010	\$.6010	\$.6010	\$.6010
Fire Dispatch Fund	.0295	.0295	.0283	.0283	.0283	.0283	.0283	.0289	.0289	.0289
Fire Bond	.2084	.1936	.1936	.0804	.1523	.1182	.0000	.0000	.0000	.0000
Less:										
City of Columbia (above)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)
Differential Library Tax	(.3141)	(.3141)	(.2970)	(.2284)	(.2285)	(.2235)	(.2235)	(.2235)	(.2220)	(.2235)
Total County Residents	<u>\$ 6.4317</u>	<u>\$ 6.4170</u>	<u>\$ 6.0850</u>	<u>\$ 5.9797</u>	<u>\$ 6.0899</u>	<u>\$ 6.0761</u>	<u>\$ 6.0098</u>	<u>\$ 6.0882</u>	<u>\$ 6.1217</u>	<u>\$ 6.6500</u>

Tax rates are reported on a calendar year basis. The 2006 calendar year tax levy was the rate levied to produce tax revenues for fiscal year 2007. Tax rate ceilings are adjusted each reassessment year and can only be increased by voter referendum.

All commercial real estate taxpayers pay an additional \$.61 per \$100 assessed valuation; all taxpayers within the special business district pay an additional \$.43 per \$100 assessed valuation.

Source: Boone County Clerk
Boone County Collector

**COLUMBIA PUBLIC SCHOOL DISTRICT
MAJOR TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

	2013			2004		
	Assessed Valuation*	Rank	Percentage of Total Assessed Valuation	Assessed Valuation*	Rank	Percentage of Total Assessed Valuation
<u>Taxpayer</u>						
State Farm Mutual Automobile Insurance	\$ 7,807,371	1	0.37%	\$ 11,091,059	4	0.83%
Columbia Mall Limited Partnership	6,705,078	2	0.32%	8,268,325	6	0.62%
TKG Biscayne LLS	6,270,499	3	0.30%			
Shelter Insurance	5,616,484	4	0.27%	8,345,629	5	0.62%
COG Leasing Company LLC	4,002,304	5	0.19%			
Rayman Columbia Trust Center	3,935,232	6	0.19%			
Broadway-Fairview Venture	3,896,005	7	0.19%			
Rusk Rehabilitation Center	3,783,072	8	0.18%	3,790,932	10	0.28%
8 Grindstone Plaza Development	3,647,027	9	0.17%			
The Links at Columbia	3,581,500	10	0.17%			
Boone Electric Cooperative				4,717,446	8	0.35%
3M				27,795,707	1	2.08%
City of Columbia				23,080,268	2	1.73%
Ameren UE				19,436,898	3	1.45%
Columbia Foods				5,770,966	7	0.43%
Dan Hagan				4,146,825	9	0.31%
	\$ 41,437,201		2.36%	\$ 105,352,996		7.87%

*Major taxpayers are reported for the District's 2013 fiscal year.

Source: Boone County Government Center and City of Columbia Statistics

**COLUMBIA PUBLIC SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 68,816,829	\$ 66,226,894	96.24%	\$ 2,487,094	\$ 68,713,988	99.85%
2005	71,238,293	67,535,865	94.80%	3,196,859	70,732,724	99.29%
2006	79,296,428	75,871,441	95.68%	3,399,233	79,270,674	99.97%
2007	84,408,557	80,532,845	95.41%	3,768,360	84,301,205	99.87%
2008	90,195,359	86,102,363	95.46%	3,454,960	89,557,323	99.29%
2009	93,749,569	88,937,537	94.87%	4,701,823	93,639,360	99.88%
2010	95,061,723	90,040,741	94.72%	4,899,740	94,940,481	99.87%
2011	97,376,992	91,179,259	93.64%	5,786,629	96,965,888	99.58%
2012	99,797,697	95,227,806	95.42%	2,750,670	97,978,476	98.18%
2013	112,895,941	108,846,848	96.41%	N/A	108,846,848	96.41%

Source: Boone County Clerk
Accounting Data

**COLUMBIA PUBLIC SCHOOL DISTRICT
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Year Ended June 30,	Assessed Value	General Obligation Bonds	Less Debt Service Funds	Net General Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita	Bonded Debt as a Percentage of Personal Income
2004	1,391,813,552	152,720,000	34,004,585	118,715,415	.085	1,001	3.00%
2005	1,440,787,421	147,715,000	23,995,094	123,719,906	.086	1,028	3.05%
2006	1,692,090,432	168,380,000	45,412,078	122,967,922	.073	1,027	2.50%
2007	1,807,231,667	144,680,000	32,957,814	111,722,186	.062	1,124	2.99%
2008	1,915,423,106	153,590,000	14,571,639	139,018,361	.073	1,085	2.35%
2009	1,982,355,770	143,350,000	14,498,025	128,851,975	.065	977	2.55%
2010	1,992,198,228	139,027,000	13,947,413	125,079,587	.063	940	2.67%
2011	2,008,104,257	192,967,000	32,400,994	160,566,006	.080	1,216	2.22%
2012	2,044,532,019	210,472,000	31,365,695	179,106,305	.088	1,314	N/A
2013	2,089,930,234	189,402,000	19,613,748	169,788,252	.081	1,194	N/A

Details regarding the District's outstanding debt can be found in the notes to the financial statements

*Population figures are estimated; the Columbia Public School District includes the City of Columbia and adjacent territory

See demographics and economic statistics schedule for personal income and population data.

Personal income data for 2012 and 2013 is not yet available

Source: Boone County Clerk
Financial Statements
Census Data

**COLUMBIA PUBLIC SCHOOL DISTRICT
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

<u>Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Energy Lease</u>	<u>Capital Leases</u>	<u>Total</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2004	\$ 152,720,000	\$ -	\$ -	\$ 152,720,000	2.33%	\$ 700
2005	147,715,000	-	-	147,715,000	2.55%	799
2006	168,380,000	-	-	168,380,000	1.82%	468
2007	144,680,000	-	-	144,680,000	2.31%	598
2008	153,590,000	-	323,661	153,913,661	2.13%	542
2009	143,350,000	-	161,831	143,511,831	2.29%	569
2010	139,027,000	2,690,000	212,237	141,929,237	2.35%	589
2011	192,967,000	2,605,000	109,005	195,681,005	1.82%	466
2012	210,472,000	2,510,000	9,015,000	221,997,000	N/A	N/A
2013	189,402,000	2,400,000	8,730,000	200,532,000	N/A	N/A

Details regarding the District's outstanding debt can be found in the notes to the financial statements.

See demographics and economic statistics schedule for personal income and population data.

Personal income data for 2012 and 2013 is not yet available.

Source: Financial Statements
Census Data

**COLUMBIA PUBLIC SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2013**

<u>Governmental Unit</u>	<u>Assesed Valuation</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
City of Columbia	\$ 1,721,464	\$ -	100%	\$ -
County of Boone	2,428,971,031	1,699,736	86%	1,461,773
Boone County Fire Protection District	533,875,351	-	69%	-
Columbia Library District	744,424,773	8,785,000	100%	<u>8,785,000</u>
Subtotal, Overlapping Debt				10,246,773
District Direct Debt				<u>200,532,000</u>
Total Direct and Overlapping Debt				\$ 210,778,773

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

City of Columbia & Columbia Library District are December 2012 final assessed valuations.

* The percentage of overlapping debt applicable is estimated by using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the District's boundaries and dividing it by each unit's taxable value.

Source: Boone County Clerk

**COLUMBIA PUBLIC SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Year Ended June 30,	Assessed Value	Legal Debt Limit*	Indebtedness**	Legal Debt Margin	Total Net Debt Applicable To Debt Margin As A Percentage of Debt Limit
2004	\$ 1,391,813,552	\$ 208,772,033	\$ 118,715,415	\$ 90,056,618	56.9%
2005	1,440,787,421	216,118,113	123,719,906	92,398,207	57.2%
2006	1,692,090,432	253,813,547	122,967,922	130,845,625	48.4%
2007	1,807,231,551	271,084,733	111,722,186	159,362,547	41.2%
2008	1,915,426,106	287,313,466	139,018,361	148,295,105	48.4%
2009	1,982,355,770	297,353,366	128,851,975	168,501,391	43.3%
2010	1,992,198,228	298,829,734	125,079,587	173,750,147	41.9%
2011	2,008,104,257	301,215,639	160,566,006	140,649,633	53.3%
2012	2,044,532,019	306,679,803	179,106,305	127,573,498	58.4%
2013	2,089,930,234	313,489,535	169,788,252	143,701,283	54.2%

* Legal Debt Limit is 15% of assessed valuation.

** Indebtedness is the balance of outstanding general obligation bonds, less the fund balance of the Debt Service fund.

Source: Boone County Clerk
Financial Statements

**COLUMBIA PUBLIC SCHOOL DISTRICT
DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Calendar Year	Population*	Personal Income (thousands of dollars)	Per Capita Personal Income**	Unemployment Rate ***	Consumer Price Index****
2004	118,600	3,560,253	30,019	4.5%	188.900
2005	120,400	3,769,604	31,309	4.2%	195.300
2006	119,717	3,071,699	25,658	3.9%	201.600
2007	128,717	3,337,374	25,928	4.4%	207.342
2008	128,180	3,271,282	25,521	5.5%	215.303
2009	131,898	3,281,095	24,876	6.4%	214.537
2010	133,098	3,336,501	25,068	6.5%	217.775
2011	132,096	3,562,518	25,603	6.4%	224.556
2012	136,343	N/A	27,345	5.0%	229.332
2013	142,219	N/A	N/A	5.0%	232.869

Personal income data is updated at the end of November 2013 for 2012 (is not yet available).

* Population figures are estimated; the Columbia Public School District includes the City of Columbia and adjacent territory

** Per Capita Personal Income is an estimate from the US Census Bureau

*** Unemployment rate based off January thru August 2013 average

**** Consumer Price Index is based on U.S. city average. 2013 is based off January through September 2013 average.

Source: U.S. Department of Labor Statistics, US Census Bureau, Bureau of Economic Analysis

**COLUMBIA PUBLIC SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

<u>Taxpayer</u>	<u>2013</u>			<u>2004</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
University of Missouri-Columbia	8,608	1	9.36%	13,950	1	16.45%
University Hospital & Clinics	4,468	2	4.86%	5,501	2	6.49%
Columbia Public Schools	2,117	3	2.30%	3,000	3	3.54%
Boone Hospital Center	1,655	4	1.80%	2,309	4	2.72%
City of Columbia	1,332	5	1.45%	1,141	5	1.35%
U.S. Department of Veterans Affairs	1,278	6	1.39%			0.00%
MBS Textbook Exchange	1,239	7	1.35%	1,046	6	1.23%
Shelter Insurance Group	1,078	8	1.17%	1,016	8	1.20%
State Farm Insurance Companies	1,063	9	1.16%			0.00%
Hubbell/Chance	758	10	0.82%	859	10	1.01%
State of Missouri (excludes UMC)				1,044	7	1.23%
U.S. Government (excludes VA Hospital)				927	9	1.09%
	<u>23,596</u> *		<u>25.65%</u>	<u>30,793</u>		<u>36.31%</u>

*As 2013 data is unavailable at the time of publication, 2012 data has been used.

Sources: Regional Economic Development Inc
U.S. Department of Labor, Bureau of Labor Statistics

**COLUMBIA PUBLIC SCHOOL DISTRICT
NUMBER OF EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

Full-Time Equivalent Employees as of June 30,

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Instruction										
Regular Instruction	984.10	978.15	1,015.44	1,106.64	1,139.33	1,069.88	1,035.45	1,022.25	973.55	995.59
Special Education	493.45	491.07	530.80	523.05	532.16	513.44	517.15	484.42	432.31	429.80
Vocational Instruction	41.80	40.47	44.65	43.81	42.79	47.22	41.6	39.94	43.69	37.04
Total Instruction	<u>1,519.35</u>	<u>1,509.69</u>	<u>1,590.89</u>	<u>1,673.50</u>	<u>1,714.28</u>	<u>1,630.54</u>	<u>1,594.20</u>	<u>1,546.61</u>	<u>1,449.55</u>	<u>1,462.43</u>
Support Services										
Guidance and Counseling	150.11	148.57	144.54	156.35	168.45	157.47	145.43	161.85	179.51	186.97
Improvement of Instruction	100.50	97.21	102.61	107.55	115.74	108.99	101.50	96.64	126.03	143.53
General Administration	20.00	19.00	21.00	22.00	22.00	20.50	20.00	20.00	22.34	23.47
Building Administration	144.48	144.87	143.30	147.54	150.04	152.47	156.37	151.68	167.42	173.01
Business, Central Services	13.00	11.00	12.00	13.00	15.00	13.00	13.00	13.00	15.00	13.00
Operation of Plant	185.83	182.91	186.09	198.30	203.30	201.56	200.07	207.84	205.34	210.49
Pupil Transportation	0.75	0.75	0.75	0.75	0.75	0.75	1.00	1.00	1.00	2.25
Adult Education	0.76	0.76	0.76	1.00	1.00	1.00	1.00	0.00	0.00	0.00
Community Services	29.34	28.39	28.85	49.46	50.46	36.14	35.75	41.84	70.87	74
Total Support Services	<u>644.77</u>	<u>633.46</u>	<u>639.90</u>	<u>695.95</u>	<u>726.74</u>	<u>691.88</u>	<u>674.12</u>	<u>693.85</u>	<u>787.51</u>	<u>826.72</u>
Total Employees	2,164.12	2,143.15	2,230.79	2,369.45	2,441.02	2,322.42	2,268.32	2,240.46	2,237.06	2,289.15

Source: School District Budget

**COLUMBIA PUBLIC SCHOOL DISTRICT
EXPENDITURES PER AVERAGE DAILY ATTENDANCE
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

<u>School Year</u>	<u>Current Operating Expenditures</u>	<u>Average Daily Attendance</u>	<u>Expenditures Per Average Daily Attendance</u>
2004	115,385,953	14,941	7,723
2005	128,537,095	15,641	8,218
2006	137,484,673	15,934	8,628
2007	148,994,576	16,077	9,268
2008	161,231,498	15,885	10,150
2009	154,307,900	16,070	9,603
2010	153,586,910	16,442	9,341
2011	153,195,120	16,263	9,420
2012	152,432,172	16,183	9,419
2013	163,124,513	16,311	10,001

The current operating expenditures is a number that the Missouri Department of Elementary and Secondary Education calculates using our financial information. Average daily attendance is a standardized pupil count used by all Missouri school districts based on the number of hours of total attendance during a school year.

Source: Financial Statements
Missouri Department of Elementary and Secondary Education

**COLUMBIA PUBLIC SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>	<u>Statewide Average</u>
2004	\$ 25,800	\$ 54,793	\$ 39,627	\$ 38,214
2005	27,600	59,650	43,033	39,078
2006	28,202	60,929	43,753	40,383
2007	33,000	63,054	45,390	41,750
2008	34,353	66,478	47,234	43,262
2009	34,353	66,478	46,853	44,235
2010	34,353	66,478	46,230	45,148
2011	34,353	66,663	46,936	45,311
2012	34,353	66,848	47,435	45,709
2013	34,353	66,848	47,050	46,213

Amounts do not include additional salary based on extended contracts, Career Ladder, and extra duty pay.

Source: District Records
Missouri Department of Elementary and Secondary Education

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMPARISON TO MISSOURI SCHOOL DISTRICTS
STAFF INFORMATION AND CALENDAR**

The Missouri Department of Elementary and Secondary Education (DESE) collects financial and student information for comparison to all Missouri school districts. For school year 2012-13, there were 520 school districts in Missouri.

The table below compares various ratios and financial factors of the Columbia Public School District with all Missouri School Districts for the last six (6) years.

	Columbia Public School District						Missouri School Districts					
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Students per Teacher	12	13	13	13	13	13	13	13	13	13	13	13
Students per Classroom Teacher	18	19	19	20	20	19	18	17	17	18	18	18
Average Teacher Salary (Total)	\$49,867	\$49,445	\$48,678	\$47,278	\$49,067	\$48,517	\$45,052	\$46,072	\$46,950	\$46,290	\$46,740	\$47,231
Students per Administrator	216	222	221	231	235	224	189	187	188	195	195	195
Average Administrator Salary	\$87,914	\$85,605	\$84,027	\$85,364	\$86,619	\$86,030	\$80,233	\$82,272	\$83,293	\$83,583	\$84,822	\$86,016
Students Eligible for Free/Reduced Lunch	33.30%	36.00%	38.90%	38.90%	40.00%	39.60%	42.10%	43.70%	46.90%	47.80%	49.50%	49.90%

Amounts for average teacher's salary include additional salary for extended contracts, career ladder, and extra duty pay.

Source: Missouri Department of Elementary and Secondary Education

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST EIGHT FISCAL YEARS**

School	Fiscal Year							
	2013	2012	2011	2010	2009	2008	2007	2006
Elementary								
Alpha Hart (2010)								
Building Square Feet	90,842	90,842	90,842	N/A	N/A	N/A	N/A	N/A
Capacity (without trailers)	650	650	650	N/A	N/A	N/A	N/A	N/A
Enrollment	659	700	731	N/A	N/A	N/A	N/A	N/A
Benton (1926)								
Building Square Feet	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527
Trailer Square Feet	4,032	4,032	4,032	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	360	360	360	360	360	360	360	360
Capacity (without trailers)	260	260	260	260	260	260	260	260
Enrollment	299	294	244	249	248	281	279	251
Blue Ridge (1965)								
Building Square Feet	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925
Trailer Square Feet	5,040	5,040	5,040	9,072	9,072	8,064	8,064	8,064
Capacity (with trailers)	500	500	500	700	700	700	700	700
Capacity (without trailers)	630	630	630	500	500	500	500	500
Enrollment	512	478	436	541	541	561	516	506
Cedar Ridge (1978)								
Building Square Feet	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095
Trailer Square Feet	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	275	275	275	275	275	275	275	275
Capacity (without trailers)	100	100	100	100	100	100	100	100
Enrollment	193	192	196	205	205	178	183	188
Derby Ridge (1991)								
Building Square Feet	79,310	79,310	79,310	79,310	79,310	79,310	79,310	79,310
Trailer Square Feet	10,080	10,080	10,080	14,112	14,112	12,096	12,096	12,096
Capacity (with trailers)	795	795	795	875	875	875	875	875
Capacity (without trailers)	600	600	600	600	600	600	600	600
Enrollment	552	569	544	691	691	708	715	710
Fairview (1964)								
Building Square Feet	55,410	55,410	55,410	55,410	55,410	55,410	55,410	55,410
Trailer Square Feet	3,456	3,456	3,456	3,418	3,418	2,016	2,016	1,008
Capacity (with trailers)	650	650	650	650	650	600	600	575
Capacity (without trailers)	550	550	550	550	550	550	550	550
Enrollment	565	561	552	561	561	544	538	549
Field (1916)								
Building Square Feet	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Trailer Square Feet	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	425	425	425	425	425	425	425	425
Capacity (without trailers)	250	250	250	250	250	250	250	250
Enrollment	N/A	N/A	N/A	299	299	291	286	250
Grant (1910)								
Building Square Feet	28,222	28,222	28,222	26,926	26,926	26,926	26,926	26,926
Trailer Square Feet	5,040	5,040	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	375	375	375	375	375	375	375	375
Capacity (without trailers)	250	250	250	250	250	250	250	250
Enrollment	281	315	304	303	303	313	341	328
Lee (1934)								
Building Square Feet	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265
Trailer Square Feet	6,048	6,048	6,048	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	375	375	375	375	375	375	375	375
Capacity (without trailers)	250	250	250	250	250	250	250	250
Enrollment	294	297	305	347	347	347	323	293
Midway Heights (1956)								
Building Square Feet	34,885	34,885	34,885	34,885	34,885	34,885	34,885	34,885
Capacity	375	375	375	375	375	375	375	375
Enrollment	268	313	295	295	295	256	268	275

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST EIGHT FISCAL YEARS
(continued)**

School	Fiscal Year							
	2013	2012	2011	2010	2009	2008	2007	2006
Elementary (cont.)								
Mill Creek (1988)								
Building Square Feet	89,067	89,067	89,067	89,067	89,067	89,067	89,067	89,067
Trailer Square Feet	6,048	6,048	6,048	6,048	6,048	6,048	6,048	6,048
Capacity (with trailers)	850	850	850	850	850	850	850	850
Capacity (without trailers)	700	700	700	700	700	700	700	700
Enrollment	864	844	769	765	765	758	751	742
New Haven (1954)								
Building Square Feet	49,170	49,170	49,170	49,170	49,170	49,170	49,170	49,170
Trailer Square Feet	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Capacity (with trailers)	350	350	350	350	350	350	350	350
Capacity (without trailers)	325	325	325	325	325	325	325	325
Enrollment	287	302	329	325	325	308	303	300
Parkade (1958)								
Building Square Feet	53,800	53,800	53,800	53,800	53,800	53,800	53,800	53,800
Trailer Square Feet	4,032	4,032	4,032	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	575	575	575	575	575	575	575	575
Capacity (without trailers)	450	450	450	450	450	450	450	450
Enrollment	527	463	565	522	522	510	470	449
Paxton Keeley (2001)								
Building Square Feet	98,060	98,060	98,060	98,060	98,060	98,060	98,060	98,060
Capacity	650	650	650	650	650	650	650	650
Enrollment	682	649	695	690	690	700	687	656
Ridgeway (1922)								
Building Square Feet	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353
Capacity	280	280	280	280	280	280	280	280
Enrollment	243	251	261	259	259	231	231	239
Rock Bridge Elementary (1957)								
Building Square Feet	50,235	50,235	50,235	47,535	47,535	47,535	47,535	47,535
Trailer Square Feet	4,464	4,464	4,464	3,168	3,168	3,168	3,168	3,168
Capacity (with trailers)	620	620	620	620	620	620	620	620
Capacity (without trailers)	520	520	520	520	520	520	520	520
Enrollment	594	563	524	506	506	480	438	425
Russell Boulevard (1957)								
Building Square Feet	52,435	52,435	52,435	52,435	52,435	52,435	52,435	52,435
Trailer Square Feet	5,040	5,040	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	625	625	625	625	625	625	625	625
Capacity (without trailers)	500	500	500	500	500	500	500	500
Enrollment	589	570	601	588	588	519	554	532
Shepard Boulevard (1968)								
Building Square Feet	42,185	42,185	42,185	42,185	42,185	42,185	42,185	42,185
Trailer Square Feet	12,960	12,960	12,960	12,900	12,960	9,072	9,072	1,080
Capacity (with trailers)	650	650	650	650	650	550	550	550
Capacity (without trailers)	300	300	300	300	300	300	300	300
Enrollment	597	549	504	588	588	545	466	467
Two Mile Prairie (1972)								
Building Square Feet	22,235	22,235	22,235	22,235	22,235	22,235	22,235	22,235
Trailer Square Feet	6,048	6,048	6,048	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	325	325	325	325	325	325	325	325
Capacity (without trailers)	200	200	200	200	200	200	200	200
Enrollment	336	366	327	327	327	326	282	258
West Boulevard (1949)								
Building Square Feet	41,725	41,725	41,725	41,725	41,725	41,725	41,725	41,725
Trailer Square Feet	6,480	6,480	6,480	6,480	6,480	5,040	5,040	6,048
Capacity (with trailers)	475	475	475	475	475	425	425	450
Capacity (without trailers)	300	300	300	300	300	300	300	300
Enrollment	375	386	365	330	330	307	275	280

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST EIGHT FISCAL YEARS
(continued)**

School	Fiscal Year							
	2013	2012	2011	2010	2009	2008	2007	2006
Middle								
Gentry Middle School (1985)								
Building Square Feet	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335
Trailer Square Feet	13,104	13,104	13,104	13,536	13,104	13,536	13,104	13,536
Capacity (with trailers)	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Capacity (without trailers)	775	775	775	775	775	775	775	775
Enrollment	899	776	787	798	798	730	747	761
Lange Middle School (1997)								
Building Square Feet	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335
Trailer Square Feet	12,096	12,096	12,096	12,096	12,096	12,096	12,096	12,096
Capacity (with trailers)	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075
Capacity (without trailers)	775	775	775	775	775	775	775	775
Enrollment	777	855	781	776	776	834	757	710
Smithton Middle School (1996)								
Building Square Feet	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627
Trailer Square Feet	15,120	15,120	15,120	17,360	17,360	17,360	17,360	17,360
Capacity (with trailers)	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
Capacity (without trailers)	775	775	775	775	775	775	775	775
Enrollment	918	932	893	903	903	880	930	957
Junior High								
Jefferson Junior High (1910)								
Building Square Feet	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346
Capacity	900	900	900	900	900	900	900	900
Enrollment	817	826	812	819	819	820	911	901
Oakland Junior High (1971)								
Building Square Feet	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785
Trailer Square Feet	10,080	10,080	10,080	11,088	11,088	11,088	11,088	11,088
Capacity (with trailers)	875	875	875	875	875	875	875	875
Capacity (without trailers)	600	600	600	600	600	600	600	600
Enrollment	798	753	774	739	739	741	750	753
West Junior High (1961)								
Building Square Feet	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225
Trailer Square Feet	8,064	8,064	8,064	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Capacity (without trailers)	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025
Enrollment	875	936	910	896	896	942	953	947
High								
Douglass High School (1916)								
Building Square Feet	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540
Capacity	250	250	250	250	250	250	250	250
Enrollment	166	160	215	140	140	145	248	183
Hickman High School (1925)								
Building Square Feet	278,364	278,364	278,364	276,444	276,444	276,444	276,444	276,444
Trailer Square Feet	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Capacity (without trailers)	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Enrollment	1,920	1,882	1,942	2,016	2,019	2,114	2,109	2,038
Rock Bridge High School (1970)								
Building Square Feet	302,115	302,115	302,115	298,275	298,275	298,275	298,275	298,275
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,715	1,790	1,820	1,811	1,811	1,746	1,722	1,717
Battle High School (2013)								
Building Square Feet	310,296	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	1,800	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST EIGHT FISCAL YEARS
(continued)**

<u>School</u>	<u>Fiscal Year</u>							
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Other								
Administration (1981)								
Square Feet	52,606	52,606	12,606	12,606	12,606	12,606	12,606	12,606
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bus Barn/Carpenter Shop (1966)								
Square Feet	13,768	13,768	13,768	13,768	13,768	13,768	13,768	13,768
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Career Center (1978)								
Square Feet	102,895	102,895	102,895	74,092	74,092	49,250	49,250	49,250
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Center of Responsive Education (1992)								
Square Feet	16,186	16,186	16,186	N/A	N/A	N/A	N/A	N/A
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Early Childhood Discovery Center (2004)								
Square Feet	7,340	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ground Shop (1985)								
Square Feet	5,320	5,320	5,320	5,320	5,320	5,320	5,320	5,320
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Services Building (1975)								
Square Feet	205,000	205,000	205,000	N/A	N/A	N/A	N/A	N/A
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Services Building (1981)								
Square Feet	N/A	N/A	N/A	18,500	18,500	18,500	18,500	18,500
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: School District Records

Information prior to 2006 is not available. The District began to report building information when it implemented GASB 44 in 2006.

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State Compliance Section



Professional Corporation
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT - STATE COMPLIANCE REPORTS

Board of Education
Columbia Public School District
Columbia, Missouri

20 South Fifth Street
Columbia, MO 65201
(573) 449-1599
Fax: (573) 443-8603

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Report on the Financial Statements

We have audited the financial statements of the Columbia Public School District as of and for the year ended June 30, 2013, and have issued our report thereon dated December 4, 2013, which expressed an unmodified opinion on those financial statements and appears on pages 11-12.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Columbia Public School District's financial statements as a whole. The Schedules for State Compliance on pages 118 to 124 are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedules for State Compliance are the responsibility of the Columbia Public School District's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The non-accounting information shown on pages 125 to 128, which is also the responsibility of the Columbia Public School District's management, is presented for the purposes of additional analysis and is not a required part of the financial statements. The non-accounting information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

PARTNERS

Robert A. Gerding
Fred W. Korte, Jr.
Joseph E. Chitwood
James R. McGinnis
Travis W. Hundley
Jeffrey A. Chitwood

December 4, 2013


Gerding, Korte and Chitwood
Certified Public Accountants



Professional Corporation
Certified Public Accountants

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**INDEPENDENT ACCOUNTANTS' REPORT ON MANAGEMENT'S ASSERTIONS
ABOUT COMPLIANCE WITH SPECIFIED REQUIREMENTS OF
MISSOURI LAWS AND REGULATIONS**

Board of Education
Columbia Public School District
Columbia, Missouri

PARTNERS

*Robert A. Gerding
Fred W. Korte, Jr.
Joseph E. Chitwood
James R. McGinnis
Travis W. Hundley
Jeffrey A. Chitwood*

We have examined management's assertions that Columbia Public School District, Columbia, Missouri, complied with the requirements of Missouri laws and regulations regarding budgetary and disbursement procedures; accurate disclosure by the Columbia Public School District's attendance records of average daily attendance, resident membership on the last Wednesday of September and the number of students eligible to receive free or reduced price lunches on the last Wednesday of January; and accurate disclosure by pupil transportation records of the average daily transportation of pupils eligible and ineligible for state aid, the number of miles eligible and ineligible for state aid and the allowable costs for pupil transportation during the year ended June 30, 2013. Management is responsible for the Columbia Public School District's compliance with those requirements. Our responsibility is to express an opinion on the Columbia Public School District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining on a test basis, evidence about the Columbia Public School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Columbia Public School District's compliance with specified requirements.

In our opinion, Columbia Public School District, Columbia, Missouri, complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2013.

This report is intended solely for the information and use of the finance committee, the Board of Education, District management, and the Missouri Department of Elementary and Secondary Education and is not intended to be and should not be used by anyone other than these specified parties.

Gerding, Korte & Chitwood
Gerding, Korte and Chitwood
Certified Public Accountants

December 4, 2013

SCHEDULES FOR STATE COMPLIANCE

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2013**

	Incidental Fund			
	General	Food Services	Student Activities	Adult Education
REVENUES				
Local	\$ 43,972,231	\$ 3,124,049	\$ 1,684,412	\$ 1,428,452
County	375,303	-	-	-
State	16,375,319	59,947	-	246,436
Federal	4,080,602	4,050,507	-	543,542
Other	-	-	-	-
Tuition Other Districts	63,429	-	-	-
Total Revenues	<u>64,866,884</u>	<u>7,234,503</u>	<u>1,684,412</u>	<u>2,218,430</u>
EXPENDITURES				
Regular Instruction	6,632,793	-	-	-
Special Instruction	4,749,153	-	-	-
Vocational Instruction	489,562	-	-	-
Student Activities	390,508	-	1,643,681	-
Tuition Other Districts	-	-	-	-
Total Instruction	<u>12,262,016</u>	<u>-</u>	<u>1,643,681</u>	<u>-</u>
Attendance	275,338	-	-	-
Guidance and Counseling	1,025,970	-	-	-
Health and Ancillary Services	2,508,749	-	-	-
Improvement of Instruction	1,733,585	-	-	3,847
Media Services	2,115,479	-	-	-
Board Services	290,316	-	-	-
General Administration	1,514,562	-	-	-
Building Administration	3,810,632	-	-	16,083
Business, Central Services	6,422,569	-	-	-
Operation of Plant	15,349,205	-	-	-
Pupil Transportation	10,407,946	-	36,650	-
Food Services	-	7,716,367	-	-
Total Pupil Support Services	<u>45,454,351</u>	<u>7,716,367</u>	<u>36,650</u>	<u>19,930</u>
Adult Education	-	-	-	1,572,908
Community Services	2,255,939	-	-	569,533
Debt Service	-	-	-	-
Capital Outlay and Construction	-	-	-	-
Total Other	<u>2,255,939</u>	<u>-</u>	<u>-</u>	<u>2,142,441</u>
Total Expenditures	<u>59,972,306</u>	<u>7,716,367</u>	<u>1,680,331</u>	<u>2,162,371</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	4,894,578	(481,864)	4,081	56,059
OTHER FINANCING SOURCES (USES)				
General Obligation Bonds Issued	-	-	-	-
Refunding Bonds Issued	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(1,128,945)	(173,890)	(40,882)	(1,509)
NET CHANGES IN FUND BALANCES	3,765,633	(655,754)	(36,801)	54,550
FUND BALANCE, JULY 1	<u>40,274,962</u>	<u>2,324,634</u>	<u>783,262</u>	<u>432,674</u>
FUND BALANCE, JUNE 30	<u>\$ 44,040,595</u>	<u>\$ 1,668,880</u>	<u>\$ 746,461</u>	<u>\$ 487,224</u>

<u>Grants and Donations</u>		<u>Total</u>	<u>Special Revenue Teachers Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
\$ 1,959,145	\$ 52,168,289	\$ 62,677,649	\$ 20,181,042	\$ 5,935,240	\$ 140,962,220	
-	375,303	1,174,291	288,070	13,241	1,850,905	
499,090	17,180,792	37,290,534	1,339,409	85,929	55,896,664	
1,099,851	9,774,502	5,623,775	320,876	72,806	15,791,959	
-	-	-	-	906,590	906,590	
-	63,429	55,562	-	-	118,991	
<u>3,558,086</u>	<u>79,562,315</u>	<u>106,821,811</u>	<u>22,129,397</u>	<u>7,013,806</u>	<u>215,527,329</u>	
804,528	7,437,321	59,770,980	-	119,850	67,328,151	
236,697	4,985,850	16,823,948	-	-	21,809,798	
69,265	558,827	2,700,843	-	165,642	3,425,312	
165,925	2,200,114	903,485	-	127,519	3,231,118	
-	-	264,038	-	-	264,038	
<u>1,276,415</u>	<u>15,182,112</u>	<u>80,463,294</u>	<u>-</u>	<u>413,011</u>	<u>96,058,417</u>	
-	275,338	-	-	-	275,338	
96,322	1,122,292	4,066,365	-	-	5,188,657	
10,782	2,519,531	3,779,138	-	-	6,298,669	
104,983	1,842,415	3,761,700	-	-	5,604,115	
34,042	2,149,521	2,061,203	-	-	4,210,724	
-	290,316	-	-	-	290,316	
-	1,514,562	1,111,737	-	-	2,626,299	
-	3,826,715	7,990,667	-	-	11,817,382	
-	6,422,569	108,296	-	-	6,530,865	
-	15,349,205	-	-	-	15,349,205	
75,089	10,519,685	-	-	-	10,519,685	
11,537	7,727,904	-	-	173,890	7,901,794	
<u>332,755</u>	<u>53,560,053</u>	<u>22,879,106</u>	<u>-</u>	<u>173,890</u>	<u>76,613,049</u>	
555,342	2,128,250	-	-	1,509	2,129,759	
439,634	3,265,106	1,784,662	-	5,150	5,054,918	
-	-	-	38,171,344	856,818	39,028,162	
-	-	-	-	38,207,659	38,207,659	
<u>994,976</u>	<u>5,393,356</u>	<u>1,784,662</u>	<u>38,171,344</u>	<u>39,071,136</u>	<u>84,420,498</u>	
<u>2,604,146</u>	<u>74,135,521</u>	<u>105,127,062</u>	<u>38,171,344</u>	<u>39,658,037</u>	<u>257,091,964</u>	
953,940	5,426,794	1,694,749	(16,041,947)	(32,644,231)	(41,564,635)	
-	-	-	-	5,000,000	5,000,000	
-	-	-	4,290,000	-	4,290,000	
-	-	-	-	190,435	190,435	
-	-	-	-	1,856,979	1,856,979	
<u>(511,753)</u>	<u>(1,856,979)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,856,979)</u>	
442,187	3,569,815	1,694,749	(11,751,947)	(25,596,817)	(32,084,200)	
<u>1,186,637</u>	<u>45,002,169</u>	<u>-</u>	<u>31,365,695</u>	<u>39,023,189</u>	<u>115,391,053</u>	
<u>\$ 1,628,824</u>	<u>\$ 48,571,984</u>	<u>\$ 1,694,749</u>	<u>\$ 19,613,748</u>	<u>\$ 13,426,372</u>	<u>\$ 83,306,853</u>	

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
LOCAL SOURCES:					
Current Tax	\$ 32,826,893	\$ 54,414,007	\$ 18,573,788	\$ 3,032,161	\$ 108,846,849
Delinquent Tax	1,021,818	1,754,857	576,817	77,061	3,430,553
School District Trust Fund	8,860,305	5,316,183	-	-	14,176,488
Financial Institution Tax	56,406	93,472	31,916	5,217	187,011
In Lieu of Tax	-	-	87,879	652,853	740,732
Surtax	614,017	1,017,520	347,426	56,793	2,035,756
Tuition, K-12	27,440	-	-	-	27,440
Summer School Tuition K-12	1,796	-	-	-	1,796
Tuition, Post Secondary	1,407,379	-	-	-	1,407,379
Earnings on Investments	102,240	22,060	563,216	245,075	932,591
Food Service Sales	3,119,502	-	-	-	3,119,502
Student Activities	1,618,968	-	-	-	1,618,968
Community Services	36,129	-	-	-	36,129
Rentals	183,908	-	-	-	183,908
Offset Printing	132,487	-	-	-	132,487
Donations/Fundraising	1,225,865	-	-	-	1,225,865
MO-T Grant	301,005	-	-	-	301,005
Foundation Grant	66,781	-	-	-	66,781
Assistance League	85,527	-	-	-	85,527
Sports Marketing	396,410	-	-	-	396,410
Other Local Sources	83,413	59,550	-	1,866,080	2,009,043
Total Local Sources	<u>52,168,289</u>	<u>62,677,649</u>	<u>20,181,042</u>	<u>5,935,240</u>	<u>140,962,220</u>
COUNTY SOURCES:					
Fines, Escheats, Etc.	-	552,350	-	-	552,350
State Assessed Utilities	355,157	588,557	276,672	11,377	1,231,763
County Stock Insurance Fund	20,146	33,384	11,398	1,864	66,792
Total County Sources	<u>375,303</u>	<u>1,174,291</u>	<u>288,070</u>	<u>13,241</u>	<u>1,850,905</u>
STATE SOURCES:					
Basic Formula-State Monies	10,268,393	30,805,180	-	-	41,073,573
Transportation	1,925,151	-	-	-	1,925,151
Early Childhood	1,221,951	2,024,983	-	-	3,246,934
Basic Formula - Classroom Trust Fund	1,660,423	3,095,774	1,339,409	85,929	6,181,535
Parents as Teachers	525,521	-	-	-	525,521
Vocational, Technical	582,241	418,222	-	-	1,000,463
Excess Cost	58,068	116,136	-	-	174,204
Adult Basic Education	102,408	-	-	-	102,408
Food Service	59,947	-	-	-	59,947
High Need Fund	424,773	828,853	-	-	1,253,626
A+ Schools Grant	27,684	-	-	-	27,684
Vocational Enhancement	229,382	-	-	-	229,382
Missouri Preschool Project	41,438	-	-	-	41,438
PAT Grant	18,833	-	-	-	18,833
Readers for the Blind	837	1,386	-	-	2,223
MO-T Grant	-	-	-	-	0
Other State Sources	33,742	-	-	-	33,742
Total State Sources	<u>17,180,792</u>	<u>37,290,534</u>	<u>1,339,409</u>	<u>85,929</u>	<u>55,896,664</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2013
(continued)**

	Incidental Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
FEDERAL SOURCES:					
Pell Grants	262,971	-	-	-	262,971
Voc Ed Act - Title II, Basic Grant	315,952	261,580	-	5,525	583,057
Title I - ESEA	1,582,295	2,510,422	-	-	4,092,717
Ind With Disabilities Ed Act	68,046	-	-	-	68,046
Early Childhood	195,261	323,581	-	-	518,842
Adult Basic Education	395,644	-	-	-	395,644
Direct Loan	280,311	-	-	-	280,311
School Lunch Program	2,951,188	-	-	-	2,951,188
School Breakfast Program	993,044	-	-	-	993,044
Special Milk Program	9,161	-	-	-	9,161
After School Snack Program	1,742	-	-	-	1,742
Fresh Fruits and Vegetables Program	95,371	-	-	-	95,371
Childcare Development	59,994	-	-	-	59,994
Title II, Part A	266,825	416,411	-	-	683,236
ERATE	248,710	-	-	-	248,710
Title III - ESEA	278,815	-	-	-	278,815
Medicaid	472,128	-	-	-	472,128
FEMA	-	-	-	67,281	67,281
IDEA Entitlement	1,290,715	2,111,496	-	-	3,402,211
Other Federal Sources	6,329	285	320,876	-	327,490
Total Federal Sources	<u>9,774,502</u>	<u>5,623,775</u>	<u>320,876</u>	<u>72,806</u>	<u>15,791,959</u>
OTHER SOURCES:					
Sale of Bonds	-	-	-	5,000,000	5,000,000
Net Insurance Recovery	7,866	-	-	905,380	913,246
Premium on Bonds Issued	-	-	-	190,435	190,435
Sale of Other Property	-	-	-	1,210	1,210
Refunding of Bonds	-	-	4,290,000	-	4,290,000
Total Other Sources	<u>7,866</u>	<u>-</u>	<u>4,290,000</u>	<u>6,097,025</u>	<u>10,394,891</u>
TUITION OTHER DISTRICTS:					
Tuition Other Districts	-	-	-	-	-
Area Vocational School Fees	55,563	55,562	-	-	111,125
Total Tuition Other Districts	<u>55,563</u>	<u>55,562</u>	<u>-</u>	<u>-</u>	<u>111,125</u>
 Total Revenues	 <u>\$ 79,562,315</u>	 <u>\$ 106,821,811</u>	 <u>\$ 26,419,397</u>	 <u>\$ 12,204,241</u>	 <u>\$ 225,007,764</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES BY OBJECT
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
SALARIES:					
Certificated Salaries	\$ 3,111,519	\$ 81,158,125	\$ -	\$ -	\$ 84,269,644
Non-Certificated Salaries	21,486,399	236,077	-	-	21,722,476
Total Salaries	<u>24,597,918</u>	<u>81,394,202</u>	<u>-</u>	<u>-</u>	<u>105,992,120</u>
FRINGE BENEFITS:					
Teacher Retirement	337,015	12,492,920	-	-	12,829,935
Non-Teacher Retirement	1,691,854	103,266	-	-	1,795,120
Social Security	1,738,792	1,318,560	-	-	3,057,352
Medical and Dental Benefits	4,285,266	9,180,135	-	-	13,465,401
Workers' Compensation	365,220	373,942	-	-	739,162
Total Fringe Benefits	<u>8,418,147</u>	<u>23,468,823</u>	<u>-</u>	<u>-</u>	<u>31,886,970</u>
PURCHASED SERVICES:					
Instructional Services	-	264,037	-	-	264,037
Professional Services	5,067,572	-	-	-	5,067,572
Property Services	2,113,426	-	-	-	2,113,426
Contracted Transportation	9,129,635	-	-	-	9,129,635
Other Transportation, Non-Route	303,162	-	-	-	303,162
Travel	1,599,458	-	-	-	1,599,458
Insurance	706,068	-	-	-	706,068
Communications and Printing	1,246,049	-	-	-	1,246,049
Dues and Fees	1,491,589	-	-	-	1,491,589
Service Charges	36,944	-	-	-	36,944
Financial Aid Adult Ed.	1,005,773	-	-	-	1,005,773
Total Purchased Services	<u>22,699,676</u>	<u>264,037</u>	<u>-</u>	<u>-</u>	<u>22,963,713</u>
SUPPLIES:					
General Supplies	9,581,032	-	-	-	9,581,032
Regular Textbook	645,062	-	-	-	645,062
Library Books	161,558	-	-	-	161,558
Food Supplies	3,575,453	-	-	-	3,575,453
Energy Supplies	4,456,675	-	-	-	4,456,675
Total Supplies	<u>18,419,780</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,419,780</u>
CAPITAL OUTLAY:					
Land	-	-	-	1,465,530	1,465,530
Buildings and Additions	-	-	-	30,156,380	30,156,380
Improvements to Buildings	-	-	-	179,163	179,163
Equipment and Vehicles	-	-	-	7,000,146	7,000,146
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,801,219</u>	<u>38,801,219</u>
DEBT SERVICE:					
Principal	-	-	30,360,000	395,000	30,755,000
Interest	-	-	7,770,840	420,355	8,191,195
Professional Fees	-	-	40,504	41,463	81,967
Total Debt Service	<u>-</u>	<u>-</u>	<u>38,171,344</u>	<u>856,818</u>	<u>39,028,162</u>
Total Expenditures	<u>\$ 74,135,521</u>	<u>\$ 105,127,062</u>	<u>\$ 38,171,344</u>	<u>\$ 39,658,037</u>	<u>\$ 257,091,964</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
 ASSESSED VALUATION AND TAX LEVY
 JUNE 30, 2013**

The assessed valuation of the tangible taxable property for the calendar years 2012 and 2011 for purposes of local taxation was as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Real Estate:		
Residential	\$ 1,206,128,427	\$ 1,183,528,780
Agriculture	13,687,343	13,943,805
Commercial	499,149,669	509,940,386
Personal Property.....	<u>370,964,795</u>	<u>337,119,048</u>
 TOTAL	 <u>\$ 2,089,930,234</u>	 <u>\$ 2,044,532,019</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2012 for purposes of local taxation was as follows:

	<u>Adjusted</u>	<u>Unadjusted</u>
Operating Fund.....	\$ 1.6293	\$ 1.9387
Teachers Fund	2.7000	2.7000
Debt Service Fund.....	0.9219	0.9219
Capital Projects Fund	<u>0.1507</u>	<u>0.1507</u>
 TOTAL	 <u>\$ 5.4019</u>	 <u>\$ 5.7113</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF TRANSPORTATION COSTS ELIGIBLE FOR STATE AID
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Regular</u>		<u>Handicapped Contracted</u>
	<u>District Owned</u>	<u>Contracted</u>	
Salary and Benefits	\$ 116,525	\$ -	\$ 24,836
Purchased Services	13,359	6,850,800	2,121,314
Supplies	3,962	711,563	216,643
Capital Outlay	-	-	-
Total	<u>\$ 133,846</u>	<u>\$ 7,562,363</u>	<u>\$ 2,362,793</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
FOR THE YEAR ENDED JUNE 30, 2013**

Type of audit performed: Yellow Book: X Single Audit: X

1. **Calendar**

A. The number of actual calendar hours classes were in session and pupils were under the direction of teachers during this school year was as follows:

	<u>Hours</u>	
K-5	1,082.50	(Benton, Blue Ridge, Rock Bridge Elementary, Cedar Ridge, West Blvd., Shepard, Gifted, Lee, Midway, New Haven, Two Mile Prairie)
K-5	1,073.80	(Alpha Hart, Russell)
K-5	1,126.00	(Derby Ridge, Fairview, Grant, Parkade)
K-5	1,108.90	(Paxton Keeley)
K-5	1,117.80	(Mill Creek)
K-5	1,134.70	(Ridgeway)
6-7	1,126.00	(Gentry, Lange)
6-7	1,140.00	(Smithton)
8-9	1,064.70	(Jeff Jr.)
8-9	1,108.60	(Oakland)
8-9	1,066.20	(West Jr.)
6-12	1,211.00	(JJC)
7-12	1,082.50	(Douglass)
10-12	1,135.30	(CACC)
10-12	1,151.10	(Hickman)
10-12	1,152.50	(Rock Bridge High)

B. The number of days classes were in session and pupils were under the direction of the teachers during this school year was as follows:

	<u>Days</u>
All Grades; All Facilities	174

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
FOR THE YEAR ENDED JUNE 30, 2013**

2. Average Daily Attendance (ADA)

<u>Regular Term</u>	<u>Full Time/ Part Time</u>	<u>Resident II</u>	<u>Remedial</u>	<u>Total</u>
K-5 (Benton)	152.96	-	113.00	265.96
K-5 (Blue Ridge)	376.13	-	23.00	399.13
K-5 (Cedar Ridge)	143.12	-	27.00	170.12
K-5 (Derby Ridge)	452.22	-	-	452.22
K-5 (Rock Bridge)	416.63	-	90.00	506.63
K-5 (Shepard)	364.80	-	164.00	528.80
K-5 (West)	249.15	-	43.00	292.15
K-5 (Gifted)	4.68	-	-	4.68
K-5 (Fairview)	457.95	-	44.00	501.95
K-5 (Grant)	258.52	-	-	258.52
K-5 (Parkade)	362.86	-	52.00	414.86
K-5 (Alpha Hart)	561.99	-	-	561.99
K-5 (Paxton Keeley)	581.67	-	56.00	637.67
K-5 (Lee)	182.97	-	105.00	287.97
K-5 (Midway)	254.15	-	-	254.15
K-5 (New Haven)	275.16	-	-	275.16
K-5 (Mill Creek)	759.30	-	44.00	803.30
K-5 (Ridgeway)	173.26	-	61.00	234.26
K-5 (Russell)	454.83	-	29.00	483.83
K-5 (Two Mile Prairie)	198.51	-	110.00	308.51
6-7 (Gentry)	849.60	-	-	849.60
6-7 (Lange)	712.83	-	-	712.83
8-9 (Jeff Jr.)	763.82	-	-	763.82
8-9 (Oakland Jr.)	733.05	-	-	733.05
8-9 (West Jr.)	829.63	-	-	829.63
6-7 (Smithton)	873.43	-	-	873.43
5-12 (JJC)	4.72	-	-	4.72
7-12 (Douglass)	73.61	-	-	73.61
10-12 (Hickman)	1,612.82	-	-	1,612.82
10-12 (Rock Bridge)	1,500.86	-	-	1,500.86
Total Regular Term	14,635.23	-	961.00	15,596.23
Summer School Subtotal	714.04	-	-	714.04
Total Regular Term Plus Summer School ADA	15,349.27		961.00	16,310.27

3. September Membership

	<u>Full Time/ Part Time</u>	<u>Total</u>
September Membership FTE Count	16,680.46	16,680.46

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
FOR THE YEAR ENDED JUNE 30, 2013**

4. Free and Reduced Priced Lunch FTE Count (Section 163.011(6), RSMo)

	Full Time/ Part Time	Total
State FTE Total		
Free	5,712.00	5,712.00
Reduced	851.00	851.00
	6,563.00	6,563.00
Total		

5. Finance

- | | |
|---|-----------|
| A. As required by Section 162.401, RSMo, a bond was purchased for the District's treasurer in the total amount of: | \$100,000 |
| B. The District's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo. | True |
| C. The District maintained a separate bank account for the Debt Service Fund in accordance with Section 165.011, RSMo. | True |
| D. Salaries reported for educators in the October Core Data cycle are supported by payroll/contract records. | True |
| E. If a \$162,326 or 7% x SAT x WADA transfer was made in excess of adjusted expenditures, the board approve a resolution to make the transfer, which identified the specific projects to be funded by the transfer and an expected expenditure date for the projects to be undertaken. | N/A |
| N. The District published a summary of the prior year's audit report within thirty days of the receipt of the audit pursuant to Section 165.121, RSMo. | True |
| O. All above "false" answers <u>must</u> be supported by a finding or management letter comment. | |
| Finding # | None |
| Management Letter Comment # | None |

6. Transportation (Section 163.161, RSMo)

- | | |
|---|-----------|
| A. The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid. | True |
| B. The District's school transportation ridership records are so maintained in a manner to accurately disclose in all material respects the average number of regular riders transported. | True |
| C. Based on the ridership records, the average number of students (non-disabled K-12, K-12 students with disabilities and career education) transported on a regular basis (ADT) was: | |
| • Eligible ADT | 8,480.00 |
| • Ineligible ADT | 356.00 |
| D. The District's transportation odometer mileage records are maintained in a manner to accurately disclose in all material respects the eligible and ineligible mileage for the year. | True |
| E. Actual odometer records show the total district-operated <u>and</u> contracted mileage for the year was: | 3,091,215 |

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
FOR THE YEAR ENDED JUNE 30, 2013**

6. Transportation (Section 163.161, RSMo) (continued)

Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route and disapproved miles (combined) was:

- Eligible Miles 2,099,118
- Ineligible Miles (Non-Route/Disapproved) 446,783

F. Number of days the District operated the school transportation system during the regular school year: 174

All above "False" answers must be supported by a finding or management letter comment

Finding # N/A

Management Letter Comment # N/A

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS – STATE REQUIREMENTS
FOR THE YEAR ENDED JUNE 30, 2013**

Budget

None

Attendance

None

Transportation

None

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS – STATE REQUIREMENTS
FOR THE YEAR ENDED JUNE 30, 2013**

Budget

None

Attendance

None

Transportation

None

Single Audit Section



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INDEPENDENT AUDITORS' REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Board of Education
Columbia Public School District
Columbia, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the Columbia Public School District as of and for the year ended June 30, 2013, and have issued our report thereon dated December 4, 2013 which expressed an unmodified opinion on those financial statements, and appears on pages 11-12.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Columbia Public School District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

PARTNERS

Robert A. Gerding
Fred W. Korte, Jr.
Joseph E. Chitwood
James R. McGinnis
Travis W. Hundley
Jeffrey A. Chitwood

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

December 4, 2013


Gerding, Korte and Chitwood
Certified Public Accountants

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

Federal Grantor/ Pass Through Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. DEPARTMENT OF EDUCATION</u>			
Direct Programs:			
Pell Grant	84.063	N/A	\$ 262,971
Federal Family Education Loans	84.268	N/A	279,890
Total			<u>542,861</u>
Passed Through State Department of Education:			
Title I, Part A and Part D	84.010	010-093	\$ 3,552,720
School Improvement Grant	84.010A	010-093	111,365
Title II. A	84.367A	010-093	683,236
Education of Handicapped:			
IDEA	84.027A	010-093-EN	3,470,257
Early Childhood ECSE	84.173A	010-093-EC	520,838
Vocational Education	84.048A	010-093	312,995
Adult Education and Literacy	84.002A	010-093	395,384
Title III	84.365A	010-093	278,815
Assessment Substitute Payment	84.367A	010-093	285
Total			<u>9,325,895</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			\$ <u>9,868,756</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

Federal Grantor/ Pass Through Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Passed Through State Department of Agriculture:			
National School Lunch	10.555	010-093	\$ 2,951,188
National School Snack	10.555	010-093	1,742
National School Milk	10.556	010-093	9,161
National School Breakfast	10.553	010-093	993,044
Fresh Fruit and Vegetable Program	10.582	010-093	95,371
Food Distribution	10.555	010-093	429,997
Total			<u>4,480,503</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			\$ <u>4,480,503</u>
<u>U.S. DEPARTMENT OF LABOR</u>			
Passed Through State Department of Labor:			
Missouri State Energy Sector Partnership and Training Grant		GJ-19902-10-60-A-29	\$ 2,272
WIA-ARRA	17.225	010-093	-
Total			<u>2,272</u>
TOTAL U.S. DEPARTMENT OF LABOR			\$ <u>2,272</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Passed Through State Department of Education:			
School Age Children	93.575	010-093	\$ 59,994
Total			<u>59,994</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			\$ <u>59,994</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

Federal Grantor/ Pass Through Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. FISH AND WILDLIFE SERVICE</u>			
Passed Through State Department of Education:			
Fish and Wildlife Management Assistance	15.608	010-093	\$ <u>4,056</u>
Total			<u>4,056</u>
TOTAL U.S. FISH AND WILDLIFE SERVICE			\$ <u>4,056</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ <u>14,415,581</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2013**

1. Significant Accounting Policies

Purpose of Schedule and Reporting Entity

The accompanying Schedule of Expenditures of Federal Awards of the Columbia Public School District has been prepared to comply with U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The circular requires a schedule of expenditures of federal awards showing total expenditures for each federal financial assistance program as identified in the catalog of federal financial assistance (CFDA), and identification of federal financial assistances programs which have not been assigned a CFDA number.

The accompanying schedule includes all federal financial assistance programs administered by the Columbia Public School District.

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards is presented in accordance with OMB Circular A-133, which defines federal financial assistances as assistance that non-federal entities receive or administer in the form of grants, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations and other assistance, but does not include amounts received as reimbursement for services rendered to individuals.

The schedule presents both Type A and Type B federal assistance programs administered by the District. OMB Circular A-133 establishes the formula for determining the level of expenditures of disbursements to be used in defining Type A and B federal financial assistance programs. For the District, Type A programs are those which exceed \$432,467 in disbursements, expenditures, or distributions. The determination of major and nonmajor programs is based on the risk-based approach outlined in OMB Circular A-133.

Basis of Accounting

The expenditures for each of the federal financial assistance programs are presented on the modified accrual basis, which recognizes expenditures of federal awards when the related liability is incurred.



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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Board of Education
Columbia Public School District
Columbia, Missouri

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Columbia Public School District as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Columbia Public School District's financial statements and have issued our report thereon dated December 4, 2013.

PARTNERS

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Joseph E. Chitwood
James R. McGinnis
Travis W. Hundley
Jeffrey A. Chitwood

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

December 4, 2013


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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

Board of Education
Columbia Public School District
Columbia, Missouri

Report on Compliance for Each Major Federal Program

We have audited Columbia Public School District's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on Columbia Public School District's major federal programs for the year ended June 30, 2013. Columbia Public Schools District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for Columbia Public School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Columbia Public School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Columbia Public School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Columbia Public School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2013.

Report on Internal Control over Compliance

Management of Columbia Public School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Columbia Public Schools' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Columbia Public Schools' internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. 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. As discussed below, we identified a weakness that we consider a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2013-01 to be a significant deficiency.

Response to Findings

Columbia Public School District's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Columbia Public School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

December 4, 2013


Gerding, Korte and Chitwood
Certified Public Accountants

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AND SUMMARY OF AUDITORS' RESULTS – FEDERAL REQUIREMENTS
JUNE 30, 2013**

Section I: Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None reported
- Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None reported

Type of auditors' reports issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? Yes None reported

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.048	Career and Technical Education Basic Grants to States
84.002	Adult Education – Basic Grants to States
<u>Title I, Part A Cluster</u>	
84.010	Title I Grants to Local Educational Agencies (Part A & D)
84.010	Title I School Improvement (a)
<u>Special Education Cluster (IDEA)</u>	
84.027	Special Education – Grants to States (IDEA, Part B)
84.173	Special Education – Preschool Grants (IDEA Preschool)

Summary of Auditors' Results

Dollar threshold used to distinguish between type A and type B programs: \$432,267

Auditee qualified as low-risk auditee? Yes No

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AND SUMMARY OF AUDITORS' RESULTS – FEDERAL REQUIREMENTS
JUNE 30, 2013**

Section II: Financial Statement Findings

None

Section III: Federal Award Findings and Questioned Costs

Finding 2013-01 – Cash Management

Criteria: 31 CF part 205 and OMB Circular A-110 (§___.21) specify cash management procedures aimed at minimizing the time elapsing between the transfers of funds from the US Government to the award recipient or sub-recipient.

Condition: The District's requests to drawdown amounts awarded under major Federal programs were not performed on a timely basis. Additionally, an estimated drawdown of Title I funding exceeded program disbursements by \$175,663.

Effect: The District did not implement effective internal control procedures over the cash management provisions of its Federal funding.

Recommendation: We recommend the District implement procedures whereby quarterly drawdowns are requested for all programs and based upon eligible costs incurred up to the date of each drawdown.

View of Responsible Official: The District agrees that the improved procedures to assure better internal controls which guarantee timely and accurate drawdowns of federal program dollars were not adequate in 2012-13 and require improvement. This will be accomplished through more accurate program budgeting, timely determination and coding of personnel under federal programs, and better utilization of the BusinessPlus reports.

During 2011-2012, three primary federal programs experienced turnover in staffing and periods of time without staffing, which contributed to difficulty in best practice management resulting in a failure to meet the objective of timely and accurate drawdowns. With full and more experienced staffing in place and new processes, the District expected to meet a schedule of quarterly draw downs. In two cases, the new personnel encountered unexpected results from the DESE system for requesting funds. The system did not process two requests due to other requirements of the system.

The procedure will include detailed budgeting in March of each year, by each program, to include specific staffing to be funded. The budget will be reviewed in August after determination of final allocations of funding and carryover dollars available. Reports of staffing coded to the programs and operating budget reports from BusinessPlus will be utilized to assure the DESE budget and the District budget align. In fiscal year 2013-14, the Title I draw requests will be handled in the Business Services offices. Quarterly drawdowns will be requested by the programs in November, February, May and a final at year end.

In October and November we received \$100,000 for Pell loans, \$551,046 for Title I and \$329,700 for Special Education. A second request will be made at the end of December.

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2013**

Finding 2012-01: Cash Management

In the prior year a deficiency was sited related to cash management of Federal Program reimbursement requests.

Status: This item is reported in 2013, as item 2013-01.