

***Comprehensive Annual Financial Report***



**Columbia**  
**PUBLIC SCHOOLS**

*Columbia Public School District*  
*Columbia, Missouri*

*For Fiscal Year Ended June 30, 2019*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2019**

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

**REPORT ISSUED BY DEPARTMENT OF BUSINESS SERVICES**

Ms. Heather McArthur, CPA, Chief Financial Officer

Mr. James Cherrington, Director of Business Services

Mr. Brian Benter, CPA, Senior Accountant

Mr. Matthew Arms, Accountant

Mr. Jeffery Shockley, Accountant

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## *Introductory Section*



**Vision:** To be the best school district in our state  
**Mission:** To provide an excellent education for our students

**Dr. Peter Stiepleman, Superintendent of Schools**

December 9, 2019

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, 2019.

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.

Kerber, Eck, Braeckel, LLP Certified Public Accountants, have issued an unmodified ("clean") opinion on the District's financial statements for the year ended June 30, 2019. 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 147,000. 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 Middle School now stands and in 1909 a bond issue was voted for Columbia High School, now the original wing of the Jefferson Middle School building. As of June 2019, the District includes 21 elementary schools, six middle schools, three comprehensive high schools, one alternative school, one career and technical education center and other independent programs. The District also offers Pre K services at two owned and one leased facility. Total enrollment (Pre K-12) in the District is 18,654 students. Enrollment growth reflects the growth of the community.

The District provides a comprehensive curriculum to meet the needs of a diverse student population. Course offerings at the high schools vary from those that are considered college preparatory to those that prepare students to enter particular careers upon graduating from high school. The District also provides an extensive adult education program with over 2,500 part-time and full-time adult students enrolled annually in more than 400 courses. Approximately 10% of the school population or 1,844 students are 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 Student Transportation of America to provide transportation for eligible students to and from school and on school sponsored activity trips. Over 14,700 students were eligible to be transported to and from school on a daily basis. Two hundred and two (202) school buses were used in the transportation program during the 2018-19 school year. Most buses serve multiple routes.

The Columbia Public School District Foundation (Foundation) provides annual program grants to the District through its own fundraising efforts. The Foundation is a legally separate entity, but is considered a discretely presented 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 and adopts the annual budget prior to July 1. 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, 2019, at its September 10, 2018, December 10, 2018, March 11, 2019, June 10, 2019 and July 8, 2019 meetings.

The District is committed to developing, maintaining, and improving effective management systems and controls. The District makes conscientious efforts to employ and retain 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 over 18,000 students.

During the 2018-19 fiscal year, the District employed over 2,800 personnel in varying levels of professional and non-professional roles. With an annual salary budget of over \$130 million, the District is a vital part of the stability of the Columbia economy. During the year ended June 30, 2019, work continued on the construction of a new middle school located on the south west side of Columbia with a planned opening in the fall of 2020. The District also maintains a healthy operating budget for facilities and construction services totaling over \$21 million to support and maintain older district facilities. See pages 128-133 for size, capacity and age of all school district buildings.

The economic diversity of Columbia, along with the high quality of education offered in the public school system and the higher education institutions, makes Columbia an attractive community. As such, Columbia continues to experience stable growth, and the unemployment rate (2.7% in June, 2019) continues to remain below the national average.

### **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, Employee Benefits 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 28 consecutive authorizations, totaling \$500.1 million, dating back to 1960.



Additionally, the Board of Education negotiates salaries and benefits with the teacher, custodial, and parent educator unions. The Board team considers long term impact of salary commitments in the union contracts.

### **Relevant Financial Policies**

#### **Governmental Accounting Standards Board (GASB) 75**

The Governmental Accounting Standards Board (GASB) issued Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* (GASB 75) effective for reporting period beginning after June 15, 2017. The statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to postemployment benefits other than pensions (OPEB). The statement is intended to provide useful information and to create additional transparency. It requires that most changes in the OPEB liability be reported in OPEB expense in the period of the change. Changes that are not included in OPEB expense are required to be report as deferred outflows of resources or deferred in flows of resources. The change in the assumptions for OPEB is recorded as a deferred inflow of resources in the government-wide financial statements as required.

#### **Governmental Accounting Standards Board (GASB) 68, as amended by GASB 71**

The Governmental Accounting Standards Board (GASB) issued Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68) effective for reporting periods beginning after June 15, 2014. The statement is intended to improve financial reporting by state and local government for pensions. It establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures and identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to the period of employee service. This statement details the recognition and disclosure requirements for employers with liabilities to a defined benefit pension plan such as the Missouri School Retirement System (PSRS) and Public Education Employee Retirement System (PEERS). The District reports its proportionate share of the PSRS and PEERS liabilities in the financial statements as required.

While the Board of Education has not adopted formal policies regarding GASB 68 and 71, these financial statements fully comply with the Statements.

#### **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. Beginning in December and continuing through February, the Finance Committee and the Board review and establish budget parameters and timelines. Also during the winter months, the administration compiles 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 salaries, benefits and working conditions for this group of employees began in January 2013 with a Collective Bargaining Agreement signed in June 2013. A one year agreement through June 30, 2020 is currently in place with CMNEA. Custodians voted to unionize in 2014 with Laborers' International Union of North America (LiUNA) as their single representation. The Board of Education reached a two year agreement with LiUNA in May of 2018. In the winter of 2015, the Parent Educators employees also voted to unionize with single representation by the Columbia Missouri National Educators Association (CMNEA). The Board of Education reached a two-year agreement with Parent Educators in May of 2018.

Throughout the spring months the Board of Education 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.

### **Major Initiatives**

The District is working to close the achievement gap and teach with poverty and equity in mind. These new initiatives include significant professional development for teachers, staff and administrators as well as differentiated teaching around the District. In order to achieve those goals, the District has made efforts to increase the number of minority students in advanced placement courses. Resources have been committed to expand the AVID (Advancement via Individual Determination) program which provides support for students, often first generation college-bound students.

Technology is expanding rapidly in public education instruction, testing, and assessment, and in many cases is now done so to comply with state and federal requirements. Meeting the physical plant needs of adequate network and wireless computing capabilities as well as the actual devices and staff training required for this purpose is a major annual commitment of resources and training. The District successfully reached a one to one student to device ratio at the high school level in 2017-18 after becoming a one to one District at middle school in 2016-17.

Managing student growth in a manner which provides for equitable opportunity for all students in all buildings is a focus of the District. This includes re-districting as new buildings open. All secondary schools were re-districted for 2013-14 with the opening of Battle High School and secondary reorganization. Students in two elementary schools were re-districted for 2015-16 upon the opening of the Eliot Battle elementary school in the fall of 2015, six were re-districted for 2016-2017 with the 2016 opening of the Beulah Ralph elementary school, and four were re-districted in 2018-19 with the fall 2018 opening of the new Cedar Ridge elementary school. Re-districting will occur again in the fall of 2020 with the opening of the new middle school which will effect all middle school and high school students. This work continues annually as required by policy and when appropriate for opening of facilities and community growth.

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 if the foundation formula is fully funded. The cost of educating a student exceeds State funding by approximately \$9,000 which is mostly provided by local funding. While 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 79 percent of the operating budget. Due to consistent budget reductions in prior years and attentive spending, the District was able to increase fund balances and positioned itself well to manage a growing operating budget at a time when state funding is projected to remain flat, if not decline. Additionally, new buildings for student growth require annual operating budget needs which have become costly to absorb due to low increases in annual revenues.

The District has, however, managed fund balances and maintained a very strong Aa1 bond rating. Strong fiscal management of the District is a key component of this rating. This strong financial position has resulted in positive bond sales with considerable premiums and low interest rates.

### **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 30 year recipient for the 2015 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, 2019.

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. Peter Stiepleman,  
Superintendent



Ms. Heather McArthur, CPA  
Chief Financial Officer

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2019**

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

**BOARD OF EDUCATION**

Ms. Helen Wade, President

Mr. Jonathan Sessions, Vice President

Mr. Paul Cushing, Member

Ms. Susan Blackburn, Member

Ms. Teresa Maledy, Member

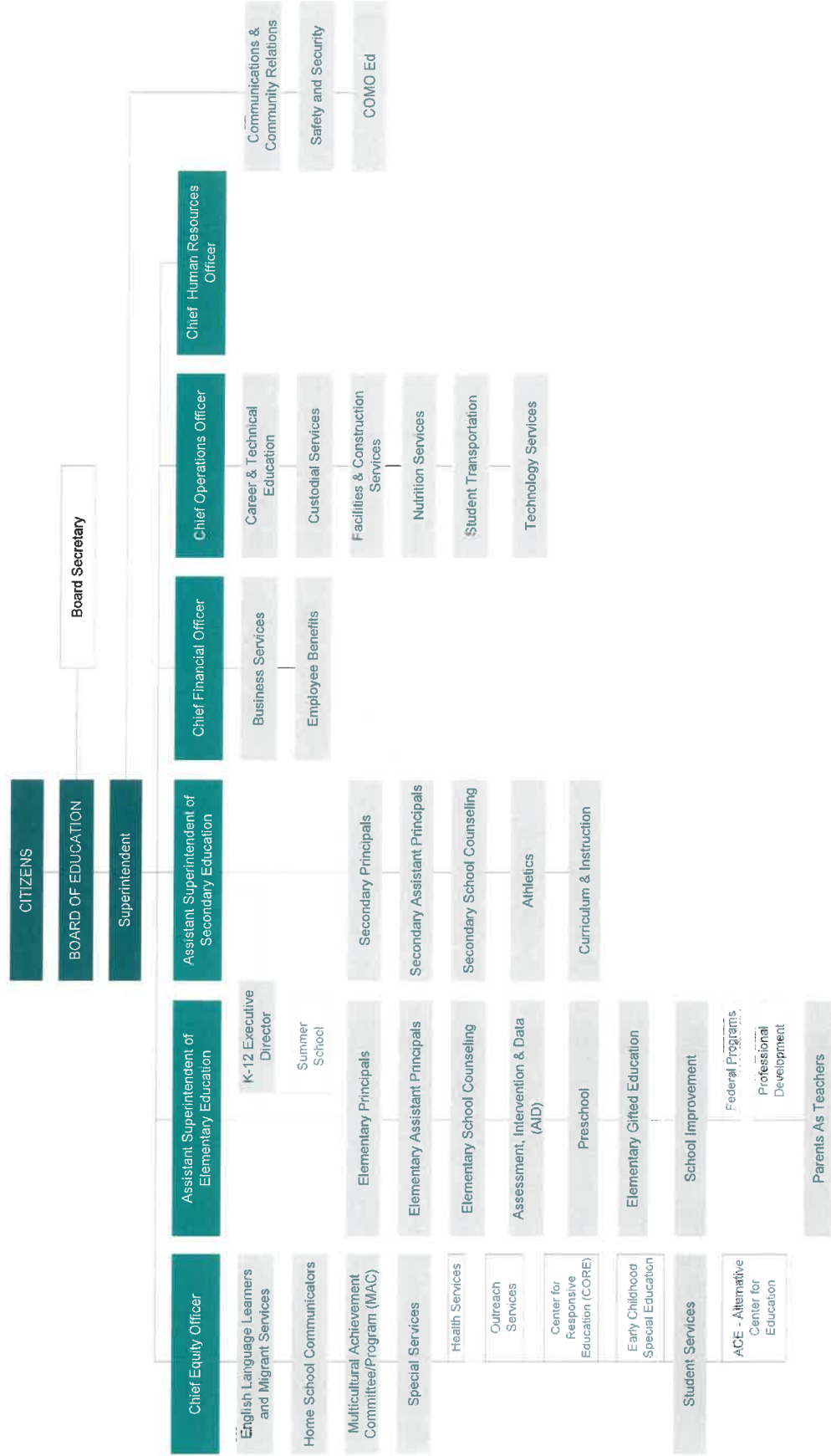
Dr. Della Streaty-Wilhoit, Member

Mr. Blake Willoughby, Member

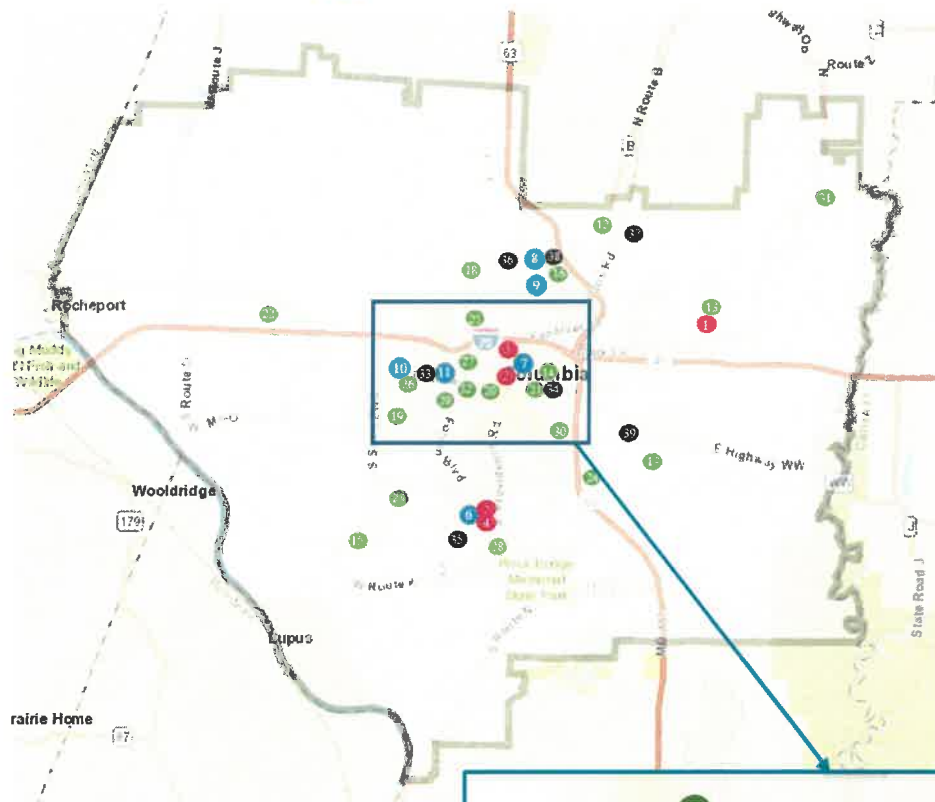
**DISTRICT ADMINISTRATION**

Dr. Peter Stiepleman	Superintendent of Schools
Ms. Heather McArthur	Chief Financial Officer/Treasurer to the Board of Education
Dr. Jill Dunlap Brown	Assistant Superintendent for Elementary Education
Vacant	Assistant Superintendent for Secondary Education
Mr. Randall Gooch	Chief Operations Officer
Ms. Carla London	Chief Equity Officer
Ms. Nickie Smith	Chief Human Resources Officer

# Columbia Public Schools 2019-2020



# District Map of All Locations



## High Schools

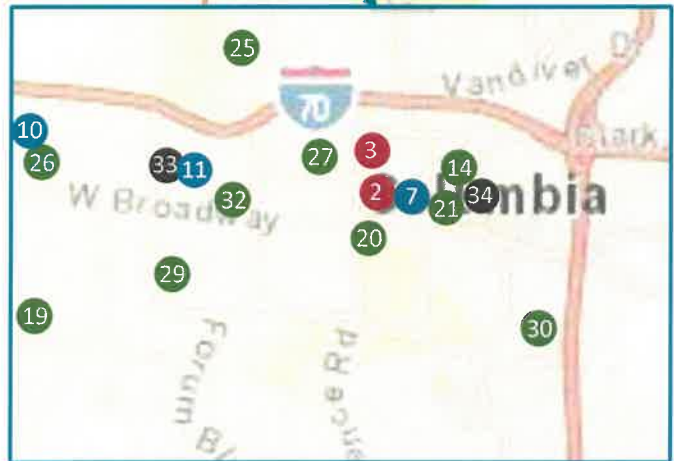
- 1 Battle
- 2 Douglass
- 3 Hickman
- 4 Rock Bridge
- 5 Columbia Area Career Center

## Middle Schools

- 6 Gentry
- 7 Jefferson
- 8 Lange
- 9 Oakland
- 10 Smithton
- 11 West

## Elementary Schools

- |                     |                      |
|---------------------|----------------------|
| 12 Alpha Hart Lewis | 23 Mill Creek        |
| 13 Battle           | 24 New Haven         |
| 14 Benton           | 25 Parkade           |
| 15 Beulah Ralph     | 26 Paxton Keeley     |
| 16 Blue Ridge       | 27 Ridgeway          |
| 17 Cedar Ridge      | 28 Rock Bridge       |
| 18 Derby Ridge      | 29 Russell Boulevard |
| 19 Fairview         | 30 Shepard Boulevard |
| 20 Grant            | 31 Two Mile Prairie  |
| 21 Locust Street    | 32 West Boulevard    |
| 22 Midway Heights   |                      |



## Other Buildings

- 33 Aslin Administration Building
- 34 Center for Gifted Education – Field Building
- 35 Center of Responsive Education
- 36 Discovery Early Childhood Center
- 37 Facilities and Construction Services
- 38 Center for Early Learning—North
- 39 Roseta Avenue Learning Center



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, 2018**

*Christopher P. Morill*

Executive Director/CEO



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

**Columbia Public School District**

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

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



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

Tom Wohlleber, CSRM  
President

A handwritten signature in black ink, reading 'Siobhán McMahon'.

Siobhán McMahon, CAE  
Chief Operating Officer



*Financial Section*



## Independent Auditors' Report

Board of Education  
Columbia Public School District

### 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 the Columbia Public School District, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the 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.

### Auditors' 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 auditors' 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 the Columbia Public School District, as of June 30, 2019, and the respective changes in financial position, budgetary comparison for the General Fund and the Teachers Fund, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information on pages 13–24 and 78–82 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 on pages 1-10, supplementary information on pages 83-101, the statistical information on pages 103-133, schedules for state compliance and assessed valuation and tax levy on pages 136-141, and the schedule of selected statistics on pages 143-150, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards on page 151 is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The supplementary information, schedules for state compliance and assessed valuation and tax levy and the schedule of expenditures of federal awards 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 supplementary information, schedules for state compliance and assessed valuation and tax levy and the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section, statistical information and the schedule of selected statistics 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 9, 2019, on our consideration of the 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Columbia Public School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Columbia Public School District's internal control over financial reporting and compliance.

*Kaizer, Eck & Brueckel LLP*

St. Louis, Missouri  
December 9, 2019

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019  
(UNAUDITED)**

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 2019 fiscal year by \$112,229,047 (net position).
- The District's total net position increased \$19,017,648. 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 \$202,446,257, an increase of \$29,544,923 from the prior year. Of this amount, \$71,031,382 is available for spending at the District's discretion (unassigned fund balance).
- The combined fund balance for the General Fund and Teachers Fund is \$77,834,044, or 36.1% of the current year expenditures of these funds.
- The total long-term debt of the District increased \$17,581,412 during the year primarily due to the issuance of \$30,000,000 of general obligation improvement bonds offset by the principal payments made on the previously issued bonds.
- The total deferred inflows and deferred outflows of resources of the District did not change significantly.

**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 types of statements which 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.

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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.

<b>Table 1</b>				
<b>Major Features of the Government-Wide and Fund Financial Statements</b>				
	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"> <li>• Statement of net position</li> <li>• Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Statement of revenues, expenditures, and changes in fund balances</li> <li>• Statement of revenues, expenditures, and changes in fund balances-budget and actual</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of net position</li> <li>• Statement of revenues, expenses, and changes in net position</li> <li>• Statement of cash flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of fiduciary net position</li> <li>• Statement of changes in fiduciary assets and liabilities</li> </ul>
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/outflow 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) during the fiscal year. Net position, which is the difference between the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, is one way to measure the District's overall financial position.

Increases or decreases in the District's net position are indicators of whether its financial position is improving or deteriorating, respectively. The District's overall financial position, including the District's property tax base and the condition of its school buildings and other facilities, should also be considered when assessing the fiscal health of the organization.

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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 nutrition services operation and adult education program.

The District's discretely presented component unit is the Columbia Public School Foundation, which is a legally separate entity. Although the Board of Education 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, 2018. For additional information regarding the component unit, please refer to its separately issued financial statements for the year ended December 31, 2018.

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, rather than 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 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.

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- o The enterprise funds include the Nutrition 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.
- o 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 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 over \$112 million. Of that amount, 140% represents the District's investment in capital assets (land, buildings, equipment, etc.), 32% represents amounts that are subject to external restrictions on how they can be used (debt service, capital projects, teachers' salaries and benefits, etc.), and negative 72%, approximately \$81.0 million, is considered unrestricted.

The District's current assets exceed current liabilities in the current year, indicating an ability to meet immediate financial needs. However, the long-term perspective shown in the government-wide statements has changed in recent years due to the implementation of GASB Statement 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement 71 and GASB Statement 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. The other post employment benefit liability increased approximately \$3.9 million. Obligations under long-term debt of the District increased approximately \$17.6 million during the year. The primary reason for this fluctuation is due to the issuance of general obligation bonds offset by principal payments made on previously issued general obligation bonds. In addition, net pension liability increased \$6.2 million in the current year due to differences between projected and actual earnings on pension plan investments and changes in the District's proportional share of plan liabilities. The District continues to be able to meet its obligations under long-term debt while also maintaining a reasonable balance of approximately \$25.8 million in net position restricted for debt service.

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Table 2 provides condensed information regarding the District's assets, liabilities, deferred outflows and inflows, 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.

<b>Table 2 Condensed Statement of Net Position June 30, 2019 With Comparative Totals for June 30, 2018 (In Thousands)</b>						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current and Other Assets	\$ 397,576	\$ 356,475	\$ 2,804	\$ 3,266	\$ 400,380	\$ 359,741
Capital Assets	448,414	433,578	118	154	448,532	433,732
<b>Total Assets</b>	<u>845,990</u>	<u>790,053</u>	<u>2,922</u>	<u>3,420</u>	<u>848,912</u>	<u>793,473</u>
Deferred Outflows of Resources	70,193	70,837	16	-	70,209	70,837
Current Liabilities	30,753	25,944	659	596	31,412	26,540
Noncurrent Liabilities	607,717	580,093	1,306	1,197	609,023	581,290
<b>Total Liabilities</b>	<u>638,470</u>	<u>606,037</u>	<u>1,965</u>	<u>1,793</u>	<u>640,435</u>	<u>607,830</u>
Deferred Inflows of Resources	166,457	163,232	-	37	166,457	163,269
Net Investment in Capital Assets	156,797	109,193	118	154	156,915	109,347
Restricted	36,322	107,101	-	-	36,322	107,101
Unrestricted	(81,863)	(124,673)	855	1,436	(81,008)	(123,237)
<b>Total Net Position</b>	<u>\$ 111,256</u>	<u>\$ 91,621</u>	<u>\$ 973</u>	<u>\$ 1,590</u>	<u>\$ 112,229</u>	<u>\$ 93,211</u>

The District's total net position increased over \$19 million. Total Assets increased \$55.4 million primarily due to an increase in cash and investments on hand at June 30 and increases in capital assets. Net pension liability increased \$6.2 million. Restricted assets decreased \$70.8 million during the fiscal year, due to an decrease in net position restricted for Capital Projects. Net investment in capital assets increased \$47.6 million due to the fact that debt was issued for capital projects to be completed in upcoming years. The District issued \$30 million in general obligation bonds during the year.



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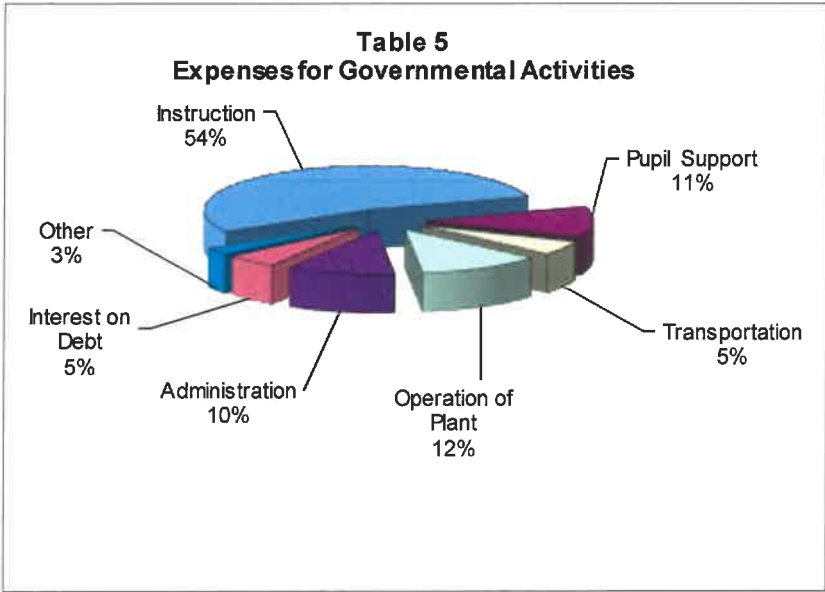
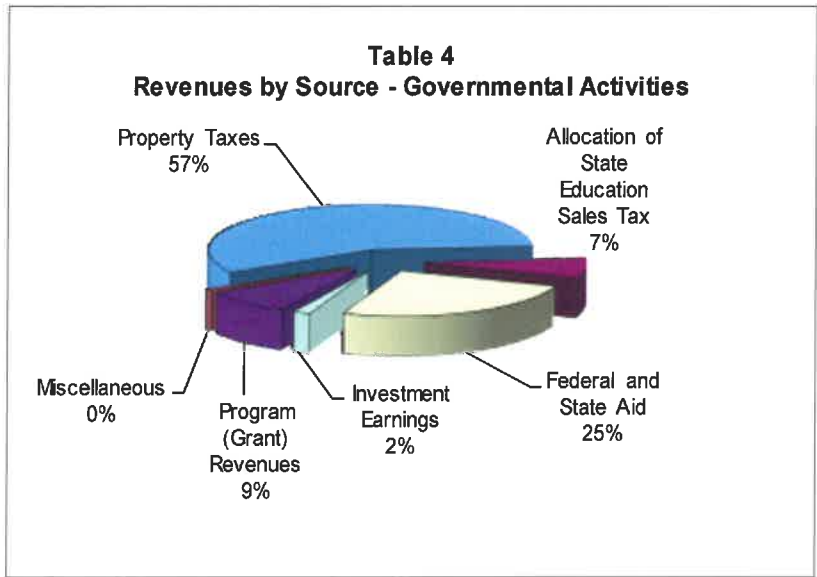
Table 3 provides a summary of the changes in net position for the year ended June 30, 2019.

<b>Table 3 Changes in Net Position from Operating Results Year Ended June 30, 2019 With Comparative Totals for Year Ended June 30, 2018 (In Thousands)</b>						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 1,513	\$ 1,414	\$ 3,572	\$ 4,244	\$ 5,085	\$ 5,658
Operating Grants and Contributions	21,365	19,622	6,540	7,061	27,905	26,683
Capital Grants and Contributions	261	458	-	-	261	458
General Revenues:						
Property Taxes	152,207	147,486	-	-	152,207	147,486
Allocation of Statewide Education Sales Tax	18,097	17,164	-	-	18,097	17,164
Federal and State Aid	67,196	58,346	-	-	67,196	58,346
Other	5,925	4,466	55	37	5,979	4,503
<b>Total Revenues</b>	<b>\$ 266,564</b>	<b>\$ 248,956</b>	<b>\$ 10,167</b>	<b>\$ 11,342</b>	<b>\$ 276,730</b>	<b>\$ 260,298</b>
<b>Expenses:</b>						
Instruction	\$ 132,223	\$ 130,048	\$ -	\$ -	\$ 132,223	\$ 130,048
Support Services						
Pupil/Instructional Support	27,009	26,848	-	-	27,009	26,848
Administration	25,973	24,198	-	-	25,973	24,198
Operation of plant	29,428	28,502	-	-	29,428	28,502
Pupil Transportation	12,859	12,631	-	-	12,859	12,631
Other	6,925	6,921	-	-	6,924	6,921
Interest Payments	12,512	11,102	-	-	12,512	11,102
Food Services	-	-	9,572	9,054	9,572	9,054
Adult Education	-	-	1,212	2,294	1,212	2,294
<b>Total Expenses</b>	<b>\$ 246,929</b>	<b>\$ 240,250</b>	<b>\$ 10,784</b>	<b>\$ 11,348</b>	<b>\$ 257,712</b>	<b>\$ 251,598</b>
<b>Increase (decrease) in Net Position</b>	<b>19,635</b>	<b>8,706</b>	<b>(617)</b>	<b>(6)</b>	<b>19,018</b>	<b>8,700</b>
<b>Net Position, July 1</b>	<b>91,621</b>	<b>82,915</b>	<b>1,590</b>	<b>1,596</b>	<b>93,211</b>	<b>84,511</b>
<b>Net Position, June 30</b>	<b>\$ 111,256</b>	<b>\$ 91,621</b>	<b>\$ 973</b>	<b>\$ 1,590</b>	<b>\$ 112,229</b>	<b>\$ 93,211</b>

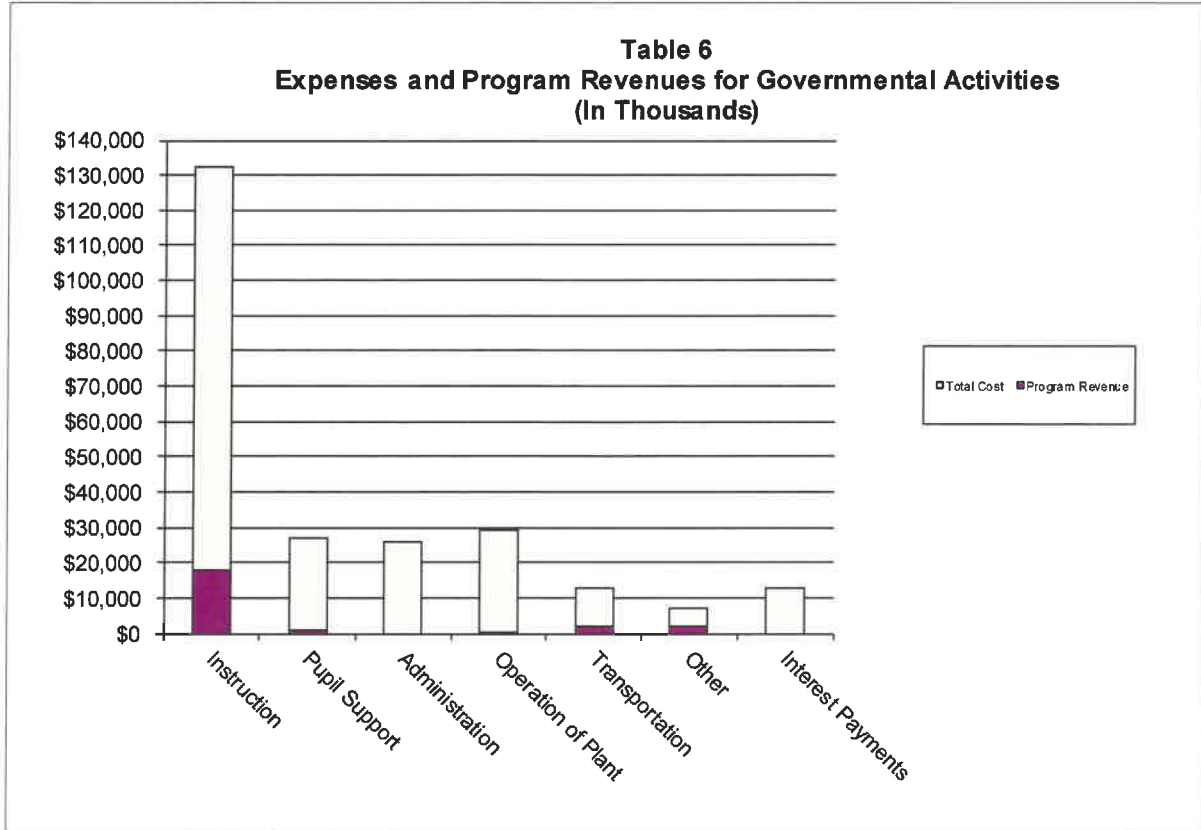
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Expenses for Governmental Activities increased by \$6.7 million. The reason for this increase is primarily due to increases in instructional expenses and administration expenses due to increases in salaries and benefits.

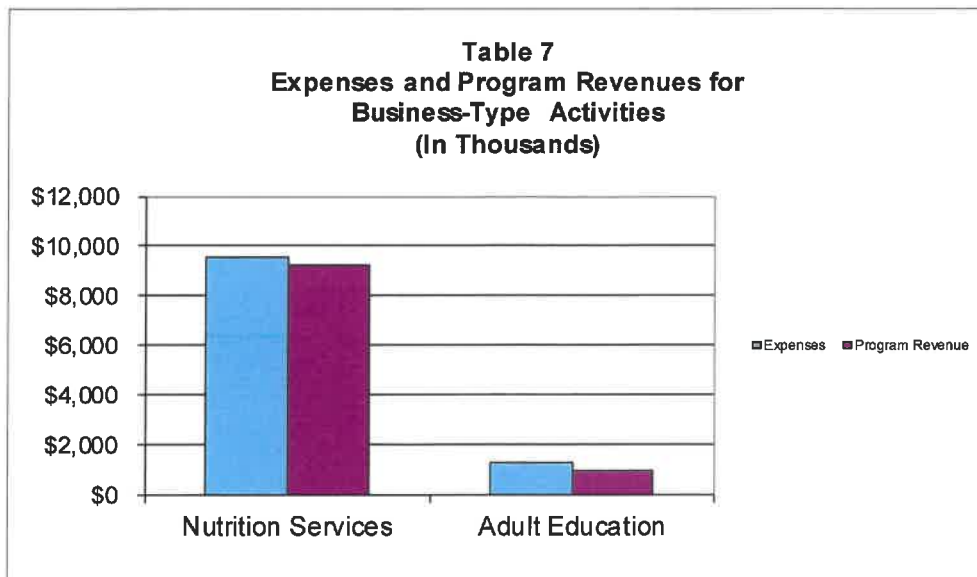
The District's Business-Type Activities continue to be self-supporting and require no subsidy from the District's General Fund. The Business-Type Activities are funded through amounts charged for the services they provide as well as federal and state grants. The increase in expenses for the Business-Type Activities is primarily due to increases in salaries and benefits for staff within those funds.



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As displayed in Table 6 above, program revenues account for only a small portion of total expenses for Governmental Activities. This contrasts with Table 7 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  
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**Financial Analysis of the District's Funds**

The District completed the year with a total governmental fund balance of \$202,446,257. This is an increase of \$29,544,923 from the previous year, primarily a result of a higher balances in all funds.

The District refers to the combined balance of the General Fund and Teachers Fund as its "operating funds balance". The operating fund balance increased by \$15,739,452. The increase in the fund balance in the operating funds was an intentional increase in the balance of these funds to account for future planned deficit spending to open the new middle school in the fall of 2021.

The balance of the Debt Service Fund increased \$1,003,307 during the year. The increase in the Debt Service Fund is the result of the issuance of \$30,000,000 in general obligation bonds offset by principal and interest payments made on previously issued bonds.

The balance of the Capital Projects Fund increased \$12,714,352 during the year. This was an expected increase 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 increase was due to the issuance of \$30 million in general obligation bonds in March 2019 primarily to finance the continued construction of the John Warner Middle School and addition and renovation projects at Locust Street Expressive Arts Elementary School and Rock Bridge Elementary School in future years.

The District completed the year with a balance of net position of \$972,581 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 stable and they continue to be able to be funded through charges for the services they provide and federal and state grants. Expenses exceeded revenues by \$274,027 in the Adult Education Fund for the current year primarily due to increased salary and benefit costs and decreased revenues due to elimination of the Licensed Practical Nursing program which was transferred to Moberly Area Community College. Expenses exceeded revenues in the Nutrition Services Fund by \$343,744 in the current year primarily due increased salary and benefit costs and purchases of equipment and deferred maintenance items that had been delayed for previous years. The District continues to closely monitor program expenses and continues to explore opportunities to improve revenues for both programs.

**General Fund Budgetary Highlights**

The District adopts a budget each year in June for the upcoming 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 five occasions for the following reasons:

- Increased property tax revenues \$176,961 based on the final assessed valuation.
- Increased Proposition C revenues \$433,410 based on statewide collections.
- Increased transportation revenues \$259,826 based on actual projected allocation by the state.
- Increased interest earnings based on better than expected returns.
- Increased foundation formula revenue based on actual projected allocation by the state and reported average daily attendance.
- Increased transfers to the Capital Projects Fund by \$314,425 to fund various departmental capital requests.
- Increased revenues and expenditures for other federal and state grants.

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Actual revenues in the General Fund were \$1,890,953 more than budgeted. Local revenues were more than budgeted due to increased interest revenues and state revenues were more than budgeted due to state foundation formula revenues being higher than anticipated. Actual expenditures were \$3,154,265 less than budgeted. Of this amount, \$457,709 was the result of unspent budgets for services and supplies related to utility and insurance expenses in Operation of Plant and \$390,947 was the result of unspent budgets for services and supplies related to Transportation. In addition, Regular Instruction and Special Instruction lines were underbudget due to changes in coding required by ESSA and lower than expected salary and benefit expenditures.

**Capital Assets**

As of June 30, 2019, the District had \$448,414,507 and \$117,539, net of accumulated depreciation, invested in land, buildings, building improvements, trailers and equipment in Governmental Activities and Business-Type Activities, respectively. This also includes construction in progress of \$47,557,377. (More detailed information regarding capital assets can be found in the notes to the basic financial statements, Note 9).

The District completed capital improvement projects totaling \$9,878,762. This amount consisted of over \$6.4 million for the Rock Bridge High School Stadium Renovation project.

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, some buildings are still in need of renovations such as technology upgrades related to today's curriculum and administrative functions and safety and security enhancements.

Table 8 provides a summary of the District's capital assets as of June 30, 2019.

<b>Table 8 Capital Assets June 30, 2019 With Comparative Totals for June 30, 2018 (Net of Depreciation, In Thousands)</b>						
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 15,206	\$ 15,206	\$ -	\$ -	\$ 15,206	\$ 15,206
Construction in Progress	47,557	36,129	-	-	47,557	36,129
Buildings	351,359	355,474	-	-	351,359	355,474
Building Improvements	26,785	18,149	-	-	26,785	18,149
Mobile Classrooms	528	660	-	-	528	660
Equipment and Furniture	6,979	7,960	118	154	7,097	8,114
<b>Total</b>	<b>\$ 448,414</b>	<b>\$ 433,578</b>	<b>\$ 118</b>	<b>\$ 154</b>	<b>\$ 448,532</b>	<b>\$ 433,732</b>

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**Debt Administration**

As of June 30, 2019, the District had \$350,072,000 in general obligation bonds outstanding. The District issued \$30,000,000 in general obligation bonds in the current year. The \$30 million was authorized by the voters in April 2018. (More detailed information regarding long-term debt can be found in the notes to the basic financial statements, Note 12).

The outstanding general obligation bonds of the District have a Moody's rating of Aa1 with a negative outlook, which is the same rating as the prior year and indicates a high quality, low risk credit risk.

**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. The three previous years have shown steadily increasing assessed values at 3.07% in 2016, 3.27% in 2017, and 3.36% in 2018. The preliminary assessed valuation increase for 2019, as reassessment year, is 4.98%. While existing property values are slowly recovering from 2009 and 2010 losses, new construction in Columbia, both privately and commercially, continues to rise. Student population for the District also continues to grow at diverse levels which require planning for additional learning space. To support additional growth and building needs, a \$30 million April 2018 ballot initiative was approved. These funds will be used primarily for the continued construction of a new middle school, expansion of elementary schools including the Locust Street Expressive Arts Elementary addition and renovation project and the Rock Bridge Elementary addition and renovation project, improving existing buildings, safety and security enhancements, and acquisition and installation of technology improvements. Current student enrollment projections indicate an average increase in student enrollment of nearly three percent over the next five years. With this information, the Long Range Facilities Committee, Finance Committee, and the Board are creating a 10 year plan for capital improvements and the required funding to support those improvements.

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 constraints. Approximately 64 percent of the District's operating revenue comes from local sources, with increasing local support required each year due to decreasing state and federal support.

In April 2016, a 65 cent operating tax levy was approved by voters creating additional local revenue of approximately \$15 million for the operating funds. A portion of this revenue, 30 cents or approximately \$6.9 million, will be needed to maintain and continue current operations, including the opening of new school buildings, without resorting to deficit spending. Approximately \$7.2 million or 31 cents will be devoted to hiring and retaining high quality employees through salary increases. The remaining 4 cents or approximately \$900,000 will be used for student support and to promote AEO (Achievement, Enrichment, and Opportunity) for all students.

The Administration and Board of Education use a five-year model to project and manage the critical long-term health of the District. The priorities of the District including continued improvement of salaries and maintenance of benefit plans for employees as well as the opening of the new John Warner Middle School in the fall of 2020 are considered in the model. Growth in number of teachers and specialization of teachers in specific areas are also considered in long range planning. The Board of Education has also established a minimum Operating Fund Balance of 18 percent in order to effectively operate the District. The 2019-20 budget and the priorities and assumptions made in the five-year model meet that requirement.

During the year ended June 30, 2015, the District was required to implement GASB Statement 68, *Accounting and Financial Reporting for Pensions* and GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement 68*. The

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District contributes to the Public School Retirement System (PSRS) and the Public Education Employees Retirement System (PEERS) on behalf of its employees. Both systems are mandatory cost-sharing multiple employer plans and are considered defined benefit plans. GASB Statement 68 requires the liability of employers and non-employer contributing entities to employees for defined benefit pension plans (net pension liability) to be measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary assets. Previously, the District has financed and reported pension expenditures only equal to the total amounts paid to the retirement systems during the current period. GASB Statement 68, as amended by GASB Statement 71, improves the decision usefulness of information in employer and governmental non-employer contributing entity financial reports and will enhance its value for assessing the accountability and inter-period equity by requiring recognition of the entire net pension liability and a more comprehensive measure of pension expense. Decision usefulness and accountability is also enhanced through new note disclosures as seen in the notes to the basic financial statements, Note 10. The change in the outstanding net pension liability is reported in the government-wide financial statements and totals over \$6.2 million for the year ended June 30, 2019.

During the year ended June 30, 2018, the District was required to implement GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The statement replaces the previously issued GASB Statement 45. The Statement established standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. 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. GASB Statement 75 improves financial reporting by requiring recognition of OPEB cost (expense) over a period that approximates employees' years of service and by providing information about actuarial accrued liabilities associated with OPEB. It requires that most changes in the OPEB liability be reported in OPEB expense in the period of the change. Changes that are not included in OPEB expense are required to be report as deferred outflows of resources or deferred in flows of resources. The OPEB liability is recorded in the government-wide financial statements and totals \$38.3 million for the year ended June 30, 2019, an increase of nearly \$4.0 million from the previous year.

**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 them. 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 Street, Columbia, MO 65203.

## **BASIC FINANCIAL STATEMENTS**



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**COLUMBIA PUBLIC SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2019**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Columbia Public School District Foundation
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 175,904,270	\$ 2,209,486	\$ 178,113,756	\$ 173,895
Investments	7,994,933	-	7,994,933	1,258,246
Receivables (Net of Allowance for Uncollectibles)				
Local	165,452,398	69,728	165,522,126	-
State	36,548	-	36,548	-
Federal	4,093,508	336,502	4,430,010	-
Other	-	-	-	6,000
Inventories	453,287	188,436	641,723	-
Prepaid Expenses	2,623,498	-	2,623,498	-
Restricted Assets- Escrow Cash/Investments	41,017,097	-	41,017,097	-
Capital Assets (Net of Accumulated Depreciation)				
Land	15,206,185	-	15,206,185	-
Construction in Progress	47,557,377	-	47,557,377	-
Buildings	351,359,228	-	351,359,228	-
Building Improvements	26,785,266	-	26,785,266	-
Mobile Classrooms	528,408	-	528,408	-
Furniture and Equipment	6,978,043	117,539	7,095,582	-
Total Assets	845,990,046	2,921,691	848,911,737	1,438,141
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Difference between expected and actual experience	8,733,135	-	8,733,135	-
Change in assumptions	33,242,263	-	33,242,263	-
Change in proportion and difference between employer contributions and proportionate share of contributions	8,679,950	-	8,679,950	-
Pension contributions made subsequent to measurement date	18,996,284	-	18,996,284	-
Net Deferrals for OPEB	541,782	16,274	558,056	-
Total deferred outflows of resources	70,193,414	16,274	70,209,688	-
<b>LIABILITIES</b>				
Accounts Payable	13,319,950	162,565	13,482,515	-
Accrued Salaries and Payroll Taxes	8,916,567	82,598	8,999,165	-
Accrued Interest Payable	4,124,119	413,811	4,537,930	-
Unearned Revenue	4,393,002	-	4,393,002	-
Noncurrent Liabilities				
Due within One Year	15,168,895	40,000	15,208,895	-
Due in More than One Year	370,426,547	189,441	370,615,988	-
OPEB Liability	37,217,899	1,076,969	38,294,868	-
Net Pension Liability	184,903,398	-	184,903,398	-
Total Liabilities	638,470,377	1,965,384	640,435,761	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Difference between expected and actual experience	8,301,771	-	8,301,771	-
Net Difference between projected and actual earnings on pension plan investments	1,648,867	-	1,648,867	-
Change in proportion and difference between employer contributions and proportionate share of contributions	434,067	-	434,067	-
Deferred revenue - property taxes	4,241,799	-	4,241,799	-
Property taxes levied for subsequent year	151,830,113	-	151,830,113	-
Total deferred inflows of resources	166,456,617	-	166,456,617	-
<b>NET POSITION</b>				
Net investment in capital assets	156,797,413	117,539	156,914,952	-
Restricted for:				
Debt Service	25,748,207	-	25,748,207	-
Capital Projects	2,566,352	-	2,566,352	-
Teachers' Salaries and Benefits	5,283,097	-	5,283,097	-
Grants and Donations	2,723,982	-	2,723,982	-
Unrestricted	(81,862,585)	855,042	(81,007,543)	1,438,141
Total Net Position	\$ 111,256,466	\$ 972,581	\$ 112,229,047	\$ 1,438,141

**COLUMBIA PUBLIC SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
<b>Governmental Activities</b>				
Instruction				
Regular Instruction	\$ 88,457,685	\$ 128,904	\$ 418,787	\$ -
Special Education	35,383,598	-	15,065,050	-
Vocational Instruction	4,354,810	25,500	1,208,772	260,786
Student Activities - Athletics	3,544,933	622,347	-	-
Tuition to Other Districts	482,367	-	-	-
Total Instruction	<u>132,223,393</u>	<u>776,751</u>	<u>16,692,609</u>	<u>260,786</u>
Support Services				
Attendance	432,936	-	-	-
Guidance and Counseling	6,596,282	-	-	-
Health and Ancillary Services	4,748,920	-	-	-
Improvement of Instruction	7,108,024	-	691,139	-
Media Services	8,122,619	-	349,802	-
Board Services	529,734	-	-	-
General Administration	9,368,079	-	-	-
Building Administration	14,306,812	-	-	-
Business, Central Services	1,768,376	-	-	-
Operation of Plant	29,428,333	147,221	-	-
Pupil Transportation	12,858,779	-	2,253,101	-
Food Services	4,405	-	-	-
Adult Literacy	259,784	-	223,452	-
Community Services	6,660,414	589,478	1,154,931	-
Total Pupil Support Services	<u>102,193,497</u>	<u>736,699</u>	<u>4,672,425</u>	<u>-</u>
Non-Instruction/Support Services				
Interest Payments	12,512,127	-	-	-
Total Non-Instruction/Support Services	<u>12,512,127</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>246,929,017</u>	<u>1,513,450</u>	<u>21,365,034</u>	<u>260,786</u>
<b>Business-Type Activities</b>				
Food Services	9,572,367	2,869,895	6,315,155	-
Adult Education	1,211,785	702,328	224,593	-
Total Business-Type Activities	<u>10,784,152</u>	<u>3,572,223</u>	<u>6,539,748</u>	<u>-</u>
Total Primary Government	<u>\$ 257,713,169</u>	<u>\$ 5,085,673</u>	<u>\$ 27,904,782</u>	<u>\$ 260,786</u>
<b>Component Unit</b>				
Columbia Public School District Foundation	<u>\$ 137,376</u>	<u>\$ 135,785</u>	<u>\$ -</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

Changes in Net Position

Net Position, July 1

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 Position**

Primary Government			Component Unit
Governmental Activities	Business- Type Activities	Total	Columbia Public School District Foundation
\$ (87,909,994)	\$ -	\$ (87,909,994)	\$ -
(20,318,548)	-	(20,318,548)	-
(2,859,752)	-	(2,859,752)	-
(2,922,586)	-	(2,922,586)	-
(482,367)	-	(482,367)	-
<u>(114,493,247)</u>	<u>-</u>	<u>(114,493,247)</u>	<u>-</u>
(432,936)	-	(432,936)	-
(6,596,282)	-	(6,596,282)	-
(4,748,920)	-	(4,748,920)	-
(6,416,885)	-	(6,416,885)	-
(7,772,817)	-	(7,772,817)	-
(529,734)	-	(529,734)	-
(9,368,079)	-	(9,368,079)	-
(14,306,812)	-	(14,306,812)	-
(1,768,376)	-	(1,768,376)	-
(29,281,112)	-	(29,281,112)	-
(10,605,678)	-	(10,605,678)	-
(4,405)	-	(4,405)	-
(36,332)	-	(36,332)	-
(4,916,005)	-	(4,916,005)	-
<u>(96,784,373)</u>	<u>-</u>	<u>(96,784,373)</u>	<u>-</u>
(12,512,127)	-	(12,512,127)	-
<u>(12,512,127)</u>	<u>-</u>	<u>(12,512,127)</u>	<u>-</u>
<u>(223,789,747)</u>	<u>-</u>	<u>(223,789,747)</u>	<u>-</u>
-	(387,317)	(387,317)	-
-	(284,864)	(284,864)	-
-	(672,181)	(672,181)	-
<u>(223,789,747)</u>	<u>(672,181)</u>	<u>(224,461,928)</u>	<u>-</u>
-	-	-	(1,591)
123,278,949	-	123,278,949	-
23,630,120	-	23,630,120	-
2,431,261	-	2,431,261	-
2,867,031	-	2,867,031	-
18,097,029	-	18,097,029	-
67,196,189	-	67,196,189	-
4,426,440	54,410	4,480,850	(87,016)
1,498,147	-	1,498,147	88
<u>243,425,166</u>	<u>54,410</u>	<u>243,479,576</u>	<u>(86,928)</u>
19,635,419	(617,771)	19,017,648	(88,519)
<u>91,621,047</u>	<u>1,590,352</u>	<u>93,211,399</u>	<u>1,526,660</u>
\$ <u>111,256,466</u>	\$ <u>972,581</u>	\$ <u>112,229,047</u>	\$ <u>1,438,141</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<b>General</b>	<b>Teachers</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 73,325,744	\$ 8,119,876
Investments	-	-
Receivables (Net of Allowance for Uncollectibles)		
Local	55,776,088	81,089,740
State	-	-
Federal	1,813,015	2,164,071
Inventories	453,287	-
Prepaid Expenditures	2,512,013	-
Restricted Assets-Escrow Cash/Investments	-	-
Total Assets	\$ 133,880,147	\$ 91,373,687
<b>LIABILITIES</b>		
Accounts Payable	\$ 3,973,116	\$ 1,890,477
Accrued Salaries and Payroll Taxes	2,221,267	6,685,659
Unearned Revenue - Other	182,641	328,050
Total Liabilities	6,377,024	8,904,186
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for subsequent year	52,869,580	79,269,000
Total deferred inflows of resources	52,869,580	79,269,000
<b>FUND BALANCES</b>		
Nonspendable		
Inventories	453,287	-
Prepaid Expenditures	2,512,013	-
Restricted for		
Retirement of Debt - Cross Over Refunding Bonds	-	-
Retirement of Debt - General Obligation Bonds	-	-
Capital Improvements-Bond and Capital Lease Proceeds	-	-
Teachers' Salaries and Benefits	-	3,200,501
Grants and Donations	-	-
Capital Lease Payments	636,861	-
Assigned to		
Other Capital Projects	-	-
Unassigned	71,031,382	-
Total Fund Balances	74,633,543	3,200,501
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 133,880,147	\$ 91,373,687

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

Governmental Fund Types		Total Nonmajor Governmental Funds	Total Governmental Funds
Debt Service	Capital Projects		
\$ 25,771,293	\$ 51,759,609	\$ 2,729,094	\$ 161,705,616
-	7,994,933	-	7,994,933
25,915,396	2,640,813	1,325	165,423,362
-	-	36,548	36,548
-	-	116,422	4,093,508
-	-	-	453,287
-	-	1,325	2,513,338
41,017,097	-	-	41,017,097
<u>\$ 92,703,786</u>	<u>\$ 62,395,355</u>	<u>\$ 2,884,714</u>	<u>\$ 383,237,689</u>
\$ 1,500	\$ 5,034,279	\$ 151,091	\$ 11,050,463
-	-	9,641	8,916,567
-	-	-	510,691
<u>1,500</u>	<u>5,034,279</u>	<u>160,732</u>	<u>20,477,721</u>
25,546,140	2,628,991	-	160,313,711
<u>25,546,140</u>	<u>2,628,991</u>	<u>-</u>	<u>160,313,711</u>
-	-	-	453,287
-	-	1,325	2,513,338
41,017,097	-	-	41,017,097
26,139,049	-	-	26,139,049
-	52,234,789	-	52,234,789
-	-	-	3,200,501
-	-	2,722,497	2,722,497
-	795,406	160	1,432,427
-	1,701,890	-	1,701,890
-	-	-	71,031,382
<u>67,156,146</u>	<u>54,732,085</u>	<u>2,723,982</u>	<u>202,446,257</u>
<u>\$ 92,703,786</u>	<u>\$ 62,395,355</u>	<u>\$ 2,884,714</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.	448,414,507
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.	4,241,799
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.	8,186,052
Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds.	59,266,927
Deferred outflows for change in assumption for OPEB are not due and payable in the current period, therefore, are not reported in the funds	541,782
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>(611,840,858)</u>
Net position of governmental activities	<u>\$ 111,256,466</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

	General	Teachers
<b>REVENUES</b>		
Local	\$ 64,715,361	\$ 81,655,073
County	968,795	592,515
State	21,410,564	52,937,507
Federal	4,207,686	6,518,160
Tuition From Other Districts	51,381	24,485
Total Revenues	<u>91,353,787</u>	<u>141,727,740</u>
<b>EXPENDITURES</b>		
Current		
Instruction		
Regular Instruction	8,667,578	75,597,869
Special Instruction	5,610,364	28,712,708
Vocational Instruction	514,459	3,466,276
Student Activities - Athletics	842,797	1,708,476
Tuition To Other Districts	-	482,367
Total Instruction	<u>15,635,198</u>	<u>109,967,696</u>
Pupil Support Services		
Attendance	419,835	-
Guidance and Counseling	578,936	5,686,666
Health and Ancillary Services	4,254,885	-
Improvement of Instruction	2,368,520	4,424,886
Media Services	3,914,572	3,780,785
Total Support Services	<u>11,536,748</u>	<u>13,892,337</u>
Administration		
Board Services	529,734	-
General Administration	6,708,963	2,372,964
Building Administration	4,493,902	9,250,484
Business, Central Services	1,407,705	369,473
Total Administration	<u>13,140,304</u>	<u>11,992,921</u>
Other		
Operation of Plant	21,050,583	-
Pupil Transportation	12,745,225	-
Food Services	-	-
Adult Literacy	19,628	-
Community Services	2,123,820	3,394,965
Total Other	<u>35,939,256</u>	<u>3,394,965</u>
Debt Service		
Principal	-	-
Interest and Fees	-	-
Bond Issuance Costs	-	-
Total Debt Service	<u>-</u>	<u>-</u>
Capital Outlay and Construction		
Furniture and Equipment	-	-
Vehicles	-	-
Land and Site Improvements	-	-
Building Additions and Renovations	-	-
Total Capital Outlay and Construction	<u>-</u>	<u>-</u>
Total Expenditures	<u>76,251,506</u>	<u>139,247,919</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	15,102,281	2,479,821
<b>OTHER FINANCING SOURCES (USES)</b>		
General Obligation Bonds Issued	-	-
Premium on Bonds Issued	-	-
Transfers In	-	37,505
Transfers Out	(1,880,155)	-
Total Other Financing Sources (Uses)	<u>(1,880,155)</u>	<u>37,505</u>
<b>NET CHANGES IN FUND BALANCES</b>	13,222,126	2,517,326
<b>FUND BALANCES, JULY 1</b>	<u>61,411,417</u>	<u>683,175</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 74,633,543</u>	<u>\$ 3,200,501</u>

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

**Governmental Fund Types**

	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$	25,412,704	\$ 3,744,220	\$ 2,944,785	\$ 178,472,143
	308,082	10,735	-	1,880,127
	-	268,419	708,382	75,324,872
	157,838	6,885	591,080	11,481,649
	-	-	-	75,866
	<u>25,878,624</u>	<u>4,030,259</u>	<u>4,244,247</u>	<u>267,234,657</u>
	-	-	685,386	84,950,833
	-	-	209,530	34,532,602
	-	-	26,679	4,007,414
	-	-	879,063	3,430,336
	-	-	-	482,367
	<u>-</u>	<u>-</u>	<u>1,800,658</u>	<u>127,403,552</u>
	-	-	-	419,835
	-	-	15,636	6,281,238
	-	-	-	4,254,885
	-	-	78,125	6,871,531
	-	-	143,411	7,838,768
	<u>-</u>	<u>-</u>	<u>237,172</u>	<u>25,666,257</u>
	-	-	-	529,734
	-	-	-	9,081,927
	-	-	-	13,744,386
	-	-	17,434	1,794,612
	<u>-</u>	<u>-</u>	<u>17,434</u>	<u>25,150,659</u>
	-	-	-	21,050,583
	-	-	107,288	12,852,513
	-	-	4,405	4,405
	-	-	235,958	255,586
	-	-	939,626	6,458,411
	<u>-</u>	<u>-</u>	<u>1,287,277</u>	<u>40,621,498</u>
	11,610,000	758,019	340,000	12,708,019
	13,265,317	44,778	290,645	13,600,740
	-	140,950	-	140,950
	<u>24,875,317</u>	<u>943,747</u>	<u>630,645</u>	<u>26,449,709</u>
	-	1,118,916	-	1,118,916
	-	184,955	-	184,955
	-	1,969,774	-	1,969,774
	-	20,566,068	-	20,566,068
	<u>-</u>	<u>23,839,713</u>	<u>-</u>	<u>23,839,713</u>
	<u>24,875,317</u>	<u>24,783,460</u>	<u>3,973,186</u>	<u>269,131,388</u>
	1,003,307	(20,753,201)	271,061	(1,896,731)
	-	30,000,000	-	30,000,000
	-	1,367,670	-	1,367,670
	-	2,099,883	-	2,137,388
	-	-	(183,249)	(2,063,404)
	<u>-</u>	<u>33,467,553</u>	<u>(183,249)</u>	<u>31,441,654</u>
	1,003,307	12,714,352	87,812	29,544,923
	<u>66,152,839</u>	<u>42,017,733</u>	<u>2,636,170</u>	<u>172,901,334</u>
\$	<u>67,156,146</u>	\$ <u>54,732,085</u>	\$ <u>2,723,982</u>	\$ <u>202,446,257</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, 2019**

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

Net changes in fund balances of total governmental funds	\$ 29,544,923
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	14,836,145
Revenues in the Statement of Activities that do not provide current financial resources are not reported in the funds	(113,401)
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	(17,291,981)
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	(225,539)
Expenses/revenues for premiums, discounts, and similar items related to the issuance of debt are reported in the governmental funds at the time of issuance, and are deferred and amortized in the Statement of Activities	87,432
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	(429,871)
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	(2,137,802)
Expenses related to the increase/(decrease) for net pension liability do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(6,146,944)
Internal service funds are used by the District to charge the costs of employee benefits to individual funds. The change in net position of internal service funds is reported with governmental activities	1,512,457
Change in net position of governmental activities	\$ <u><u>19,635,419</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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
<b>REVENUES</b>				
Local	\$ 63,287,909	\$ 63,898,280	\$ 64,715,361	\$ 817,081
County	1,100,176	1,100,176	968,795	(131,381)
State	20,405,048	21,128,421	21,410,564	282,143
Federal	3,540,392	3,214,457	4,207,686	993,229
Tuition From Other Districts	121,500	121,500	51,381	(70,119)
Total Revenues	<u>88,455,025</u>	<u>89,462,834</u>	<u>91,353,787</u>	<u>1,890,953</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	10,274,137	9,631,368	8,667,578	963,790
Special Instruction	9,361,609	6,086,355	5,610,364	475,991
Vocational Instruction	575,500	506,834	514,459	(7,625)
Student Activities - Athletics	865,222	881,623	842,797	38,826
Total Instruction	<u>21,076,468</u>	<u>17,106,180</u>	<u>15,635,198</u>	<u>1,470,982</u>
Pupil Support Services				
Attendance	372,273	372,273	419,835	(47,562)
Guidance and Counseling	386,014	468,501	578,936	(110,435)
Health and Ancillary Services	4,250,166	4,250,166	4,254,885	(4,719)
Improvement of Instruction	3,110,202	2,822,559	2,368,520	454,039
Media Services	6,920,014	4,398,571	3,914,572	483,999
Total Support Services	<u>15,038,669</u>	<u>12,312,070</u>	<u>11,536,748</u>	<u>775,322</u>
Administration				
Board Services	704,000	702,000	529,734	172,266
General Administration	3,732,657	6,444,971	6,708,963	(263,992)
Building Administration	4,437,491	4,436,139	4,493,902	(57,763)
Business, Central Services	1,379,253	1,508,928	1,407,705	101,223
Total Administration	<u>10,253,401</u>	<u>13,092,038</u>	<u>13,140,304</u>	<u>(48,266)</u>
Other				
Operation of Plant	22,502,336	21,508,292	21,050,583	457,709
Pupil Transportation	13,148,757	13,136,172	12,745,225	390,947
Adult Literacy	13,980	13,980	19,628	(5,648)
Community Services	2,495,591	2,237,039	2,123,820	113,219
Total Other	<u>38,160,664</u>	<u>36,895,483</u>	<u>35,939,256</u>	<u>956,227</u>
Total Expenditures	<u>84,529,202</u>	<u>79,405,771</u>	<u>76,251,506</u>	<u>3,154,265</u>
<b>REVENUES OVER EXPENDITURES</b>	3,925,823	10,057,063	15,102,281	5,045,218
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>(1,533,441)</u>	<u>(6,417,523)</u>	<u>(1,880,155)</u>	<u>4,537,368</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,392,382	3,639,540	13,222,126	9,582,586
<b>FUND BALANCE, JULY 1</b>	<u>61,411,417</u>	<u>61,411,417</u>	<u>61,411,417</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 63,803,799</u>	<u>\$ 65,050,957</u>	<u>\$ 74,633,543</u>	<u>\$ 9,582,586</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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
<b>REVENUES</b>				
Local	\$ 81,574,392	\$ 82,022,571	\$ 81,655,073	\$ (367,498)
County	654,191	654,191	592,515	(61,676)
State	48,265,955	49,586,503	52,937,507	3,351,004
Federal	5,512,558	6,012,584	6,518,160	505,576
Tuition From Other Districts	211,500	211,500	24,485	(187,015)
Total Revenues	<u>136,218,596</u>	<u>138,487,349</u>	<u>141,727,740</u>	<u>3,240,391</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	74,987,630	75,642,994	75,597,869	45,125
Special Instruction	27,493,249	29,605,824	28,712,708	893,116
Vocational Instruction	3,577,601	3,577,601	3,466,276	111,325
Student Activities - Athletics	1,666,961	1,666,961	1,708,476	(41,515)
Tuition To Other Districts	450,000	450,000	482,367	(32,367)
Total Instruction	<u>108,175,441</u>	<u>110,943,380</u>	<u>109,967,696</u>	<u>975,684</u>
Pupil Support Services				
Guidance and Counseling	5,496,801	5,550,015	5,686,666	(136,651)
Improvement of Instruction	4,479,081	4,600,258	4,424,886	175,372
Media Services	3,582,324	3,795,225	3,780,785	14,440
Total Support Services	<u>13,558,206</u>	<u>13,945,498</u>	<u>13,892,337</u>	<u>53,161</u>
Administration				
General Administration	1,369,662	2,551,872	2,372,964	178,908
Building Administration	9,470,691	9,470,691	9,250,484	220,207
Business, Central Services	246,735	371,735	369,473	2,262
Total Administration	<u>11,087,088</u>	<u>12,394,298</u>	<u>11,992,921</u>	<u>401,377</u>
Other				
Community Services	3,020,932	3,368,226	3,394,965	(26,739)
Total Other	<u>3,020,932</u>	<u>3,368,226</u>	<u>3,394,965</u>	<u>(26,739)</u>
Total Expenditures	<u>135,841,667</u>	<u>140,651,402</u>	<u>139,247,919</u>	<u>1,403,483</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	376,929	(2,164,053)	2,479,821	4,643,874
<b>OTHER FINANCING SOURCES</b>				
Transfers In	-	4,569,657	37,505	(4,532,152)
<b>NET CHANGE IN FUND BALANCE</b>	376,929	2,405,604	2,517,326	111,722
<b>FUND BALANCE, JULY 1</b>	683,175	683,175	683,175	-
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 1,060,104</u>	<u>\$ 3,088,779</u>	<u>\$ 3,200,501</u>	<u>\$ 111,722</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, 2019**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 2,209,486	\$ 14,198,654
Receivables (Net of Allowance for Uncollectibles)		
Local	69,728	29,036
Federal	336,502	-
Inventories	188,436	-
Prepaid Expenses	-	110,160
Total Current Assets	2,804,152	14,337,850
Noncurrent Assets		
Capital Assets (Net of Accumulated Depreciation)		
Furniture and Equipment	117,539	-
Total Noncurrent Assets	117,539	-
Total Assets	2,921,691	14,337,850
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Net Deferrals for OPEB	16,274	-
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	162,565	2,269,487
Accrued Salaries and Payroll Taxes	82,598	-
Unearned Revenue	413,811	3,882,311
Total Current Liabilities	658,974	6,151,798
Noncurrent Liabilities		
Compensated Absences	229,441	-
Postemployment Benefits	1,076,969	-
Total Noncurrent Liabilities	1,306,410	-
Total Liabilities	1,965,384	6,151,798
<b>NET POSITION</b>		
Invested in Capital Assets	117,539	-
Unrestricted	855,042	8,186,052
Total Net Position	\$ 972,581	\$ 8,186,052

*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, 2019**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
<b>OPERATING REVENUES</b>		
Food Sales	\$ 2,869,895	\$ -
Tuition	702,328	-
Insurance Premiums	-	30,149,978
<b>Total Operating Revenues</b>	<u>3,572,223</u>	<u>30,149,978</u>
<b>OPERATING EXPENSES</b>		
Food Purchased	3,570,971	-
Salaries and Wages	3,838,936	232,845
Fringe Benefits	1,699,931	77,902
Supplies	716,840	59
Purchased Services	152,373	180,219
Travel	15,310	-
Repairs	63,154	-
Donated Commodities Used	468,788	-
Financial Aid	215,128	-
Excess Loss Insurance	-	416,694
Administration Fees	-	392,561
Benefits Paid/Accrued	-	27,607,324
Depreciation	36,569	-
<b>Total Operating Expenses</b>	<u>10,778,000</u>	<u>28,907,604</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(7,205,777)</u>	<u>1,242,374</u>
<b>NONOPERATING REVENUES</b>		
State Assistance	86,714	-
Federal Assistance	5,984,246	-
Earnings on Investments	54,410	270,083
Donated Commodities	468,788	-
<b>Total Nonoperating Revenues</b>	<u>6,594,158</u>	<u>270,083</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(611,619)	1,512,457
<b>TRANSFERS OUT</b>	<u>(6,152)</u>	<u>-</u>
<b>CHANGES IN NET POSITION</b>	(617,771)	1,512,457
<b>NET POSITION, JULY 1</b>	<u>1,590,352</u>	<u>6,673,595</u>
<b>NET POSITION, JUNE 30</b>	<u>\$ 972,581</u>	<u>\$ 8,186,052</u>

*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, 2019**

	<b>Business-Type Activities- Nonmajor Enterprise Funds</b>	<b>Governmental Activities- Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Sales/Tuition/Premiums	\$ 3,683,109	\$ 8,583,985
Cash Received from Interfund Charges for Risk Management Services	-	22,060,053
Cash Payments for Supplies and Services	(4,720,632)	(1,012,020)
Cash Payments to Employees for Services	(5,473,588)	(310,747)
Cash Payments for Claims/Benefits	-	(27,446,273)
Net Cash From Operating Activities	<u>(6,511,111)</u>	<u>1,874,998</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Federal/State Assistance	6,115,943	-
Transfers to other Funds	(6,152)	-
Net Cash From Noncapital Financing Activities	<u>6,109,791</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	54,410	270,083
Investments Matured or Sold	-	742,717
Net Cash From Investing Activities	<u>54,410</u>	<u>1,012,800</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(346,910)	2,887,798
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>2,556,396</u>	<u>11,310,856</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 2,209,486</u>	<u>\$ 14,198,654</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (7,205,777)	\$ 1,242,374
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities		
Depreciation	36,569	-
Donated Commodities Used	468,788	-
Change in Assets and Liabilities		
(Increase) Decrease in Receivables	110,886	418,767
(increase) Decrease in Inventories	(40,884)	-
Increase in Prepaid Expenses	-	(22,487)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(8,114)	161,051
Increase in Unearned Revenue	71,433	75,293
Increase in Compensated Absences Payable	(8,230)	-
Increase in Other Postemployment Benefits Payable	64,218	-
Net Cash From Operating Activities	<u>\$ (6,511,111)</u>	<u>\$ 1,874,998</u>
<b>SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES</b>		
Donated commodities received	\$ 518,756	\$ -
Donated commodities used	\$ 468,788	\$ -

*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 ACTIVITY FUND  
JUNE 30, 2019**

**ASSETS**

Cash	\$	1,358,178
Total Assets	\$	<u>1,358,178</u>

**LIABILITIES**

Accounts Payable	\$	77,254
Due to Student Groups		<u>1,280,924</u>
Total Liabilities	\$	<u>1,358,178</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, 2019**

**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, 2018.

**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, 2019**

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 is 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 Columbia Public Schools Facility 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, 2019**

*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.

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.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

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.

Fiduciary funds focus on net position and changes in net position. The only fiduciary fund type reported by the District is an agency fund. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities

**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.

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, 2019**

**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, Building Improvements, 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 acquisition 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%
Building Improvements	20 years	0%
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 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 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**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.

Employees of record June 30, 2011

A staff member who has completed a period of five continuous years of employment for his/her position(s), who has resigned and is eligible for retirement benefits under the Public School Retirement System of Missouri or the Public Education Employee Retirement System of Missouri, or is eligible for total disability under Social Security, or is eligible for Social Security due to age, and has not previously retired from the district, is eligible for compensation for accumulated days of sick leave. The compensation shall be determined by multiplying the total number of accumulated days of sick leave by the applicable standard daily compensation rate for substitute personnel.

Employees hired on or after July 1, 2011.

A staff member who has completed a period of 15 continuous years of employment for his/ her position(s), who has resigned and is eligible for retirement benefits under the Public School Retirement System (PSRS) of Missouri or the Public Education Employee Retirement System (PEERS) of Missouri, or is eligible for total disability under Social Security, or is eligible for Social Security due to age, is eligible for compensation for accumulated days of sick leave up to 120 days. The compensation shall be determined by multiplying the total number of accumulated days of sick leave (not to exceed 120 days) by the applicable standard daily compensation rate for substitute personnel. Any days accrued beyond 120 will be paid out at half the standard daily sub rate.

A liability for compensated absences and other post-employment benefits is reported in the government-wide financial statements and in 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.

**Deferred Outflows of Resources**

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has multiple items that qualify for reporting in this category, all related to the determination of net pension liability. These include the pension contributions made after the measurement date of the actuarial valuation, difference between expected and actual experience, difference between projected and actual earnings on pension plan investments, and change in proportion, difference between employer contributions and proportionate share of contributions, and net deferrals for OPEB.

**Deferred Inflows of Resources**

In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources. This separate financial statement elements represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

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The District has multiple items that qualify for reporting in this category. The items referred to as difference between expected and actual experience, and change in proportion and difference between employer contributions represents changes in the value of pension plan assets due to changes in proportionate share, interest rates, and other market fluctuations which are not available until future periods. See additional information regarding this items in Note 9 to the financial statements. The item referred to as Deferred Revenue, represents property taxes recorded on the Statement of Activities that do not provide current financial resources and are not reported in the funds. The item referred to as Property Taxes levied for subsequent years, arises from property taxes collected to fund operations of the subsequent school year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**Net Position**

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. 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. 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. 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 category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

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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, 2019, at its September 10, 2018, December 10, 2018, March 3, 2019, June 10, 2019, and July 8, 2019 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.

**Excess of expenditures over appropriations**

For the year ended June 30, 2019, expenditures exceeded appropriations in the Debt Service Fund by \$724,765. This was due to the escrow interest payment was not included in the budget for the Debt Service Fund. In the future, the district will more closely monitor the appropriations and expenditures in the Debt Service Fund and will amend the budget when necessary.

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**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 \$4,241,799 difference are as follows:

Deferred property tax related to prior year	\$	4,355,200
Deferred remainder of property tax unearned		<u>(113,401)</u>
Net adjustment to increase fund balance of total governmental funds to arrive at net position of governmental activities	\$	<u>4,241,799</u>

Another element of that reconciliation states that "Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds. The details of this \$59,266,927 difference are as follows:.

Total deferred outflows of resources	\$	70,193,414
Net deferrals for OPEB		(541,782)
Deferred inflows of resources		
Difference between expected and actual experience		(8,301,771)
Net Difference between projected and actual earnings on pension plan investments		(1,648,867)
Change in proportion and difference between employer contributions and proportionate share of contributions		<u>(434,067)</u>
Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds	\$	<u>59,266,927</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 \$611,840,858 difference are as follows:

Compensated Absences	\$	(3,788,559)
OPEB Liability		(37,217,899)
Net Pension Liability		(184,903,398)
Accrued Interest Payable		(4,124,119)
Capital Lease		(1,538,282)
Certificates of Participation Due within One Year		(355,000)
Certificates of Participation Due in More than One Year		(6,470,000)
General Obligation Bonds Due within One Year		(12,025,000)
General Obligation Bonds Due in More than One Year		(338,047,000)
Bond Premium/Discount (to be amortized over the life of the debt)		<u>(23,371,601)</u>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of governmental activities	\$	<u>(611,840,858)</u>



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**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 \$14,836,145 difference are as follows:

Additions:	
Construction in Progress	\$ 11,428,853
Building Improvements	9,845,607
Furniture and equipment	421,329
Less: Depreciation Expense	(6,642,202)
Mobile Classroom Trailer disposals	(142,769)
Furniture and Equipment disposals	<u>(74,673)</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>14,836,145</u>

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 \$113,401 difference are as follows:

Earned but unavailable property tax	\$ 1,184,235
Prior Years' earned but unavailable property tax	<u>(1,297,636)</u>
Net adjustment to decrease net changes in fund balance of total governmental funds to arrive at net position of governmental activities	\$ <u>(113,401)</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 \$17,291,981 difference are as follows:

General obligation bonds issued	\$ (30,000,000)
Capital Lease payment	758,019
Bond Principal payments	11,610,000
Certificates of Participation principal payment	<u>340,000</u>
Net Adjustment to decrease net changes in fund balances for total governmental funds to arrive at changes in net position of governmental activities	\$ <u>(17,291,981)</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 \$225,539 difference are as follows:

Current bond interest payable	\$ (4,124,119)
Prior year's bond interest payable	<u>3,898,580</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>(225,539)</u>

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Another element of that reconciliation states that "Expenses/Revenues for premiums, discounts, and similar items related to the issuance of debt are reported in the governmental funds at the time of issuance, and are deferred and amortized in the Statement of Activities." The details of this \$87,432 difference are as follows:

Current year bond premium/discount	\$	(1,367,670)
Amortization of bond premiums and discounts		<u>1,455,102</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>87,432</u>

Another element of that reconciliation states that "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." The details of this \$429,871 difference are as follows:

Current year additions to Compensated Absences	\$	(1,305,348)
Current year reductions to Compensated Absences		<u>875,477</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>(429,871)</u>

Another element of that reconciliation states that "Expenses related to the increase/(decrease) for other postemployment benefits reported in the Statement of Activities are reported as expenditures in the government funds." The details of this \$2,137,802 difference are as follows:

Current year additions to OPEB expenses	\$	(3,368,179)
Current year OPEB benefits paid		<u>1,230,377</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>(2,137,802)</u>

Another element of that reconciliation states that "Expenses related to the increase/(decrease) for net pension liability reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in the governmental funds." The details of this \$6,146,944 difference are as follows:

Current Year contributions to the pension plan	\$	18,996,284
Pension Expense		<u>(25,143,228)</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>(6,146,944)</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.

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

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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 *deferred inflows of resources – property taxes levied for subsequent year* and have been recognized on the related balance sheet and statement of net position (See Note 6).

**Note 5 DEPOSITS & INVESTMENTS**

**Deposits**

At June 30, 2019, the carrying amount of the District's deposits for the primary government was \$179,446,394 and the bank balance was \$186,072,795. 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; or 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, 2018, the carrying amount of the component unit's deposits was \$173,895 and the bank balance was \$173,895. The component unit does not have a deposit policy for custodial credit risk. As of December 31, 2018, the component unit's bank balance was fully collateralized.

**Investments**

As of June 30, 2019, 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>
Commercial Paper (1)	\$ 7,994,933	\$ 7,994,933	\$ -
US Treasury Notes (refunding Escrow) (1)	41,017,097	492,129	40,524,968
Total Investments - Primary Government	\$ 49,012,030	\$ 8,487,062	\$ 40,524,968

The District's investments are reported at amortized cost, which approximates fair value.

As of December 31, 2018, the discretely presented component unit had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity 1 - 5 Years</u>
Corporate Bonds (2)	\$ 145,638	\$ 145,638
Municipal Bonds (2)	25,139	25,139
Certificates of Deposit (2)	30,000	30,000
Common Stock (1)	351,200	N/A
Mutual Funds (1)	706,269	N/A
Total Investments – Discretely Presented Component Unit	\$ 1,258,246	\$ 200,777

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The District and the discretely presented component categorizes its fair value hierarchy established by GASB. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Common Stock and Mutual Funds are valued using quoted market prices. Commercial Paper, US Treasury Notes, Municipal Bonds, Corporate Bonds, and Certificates of Deposit are valued using quoted prices for similar securities in active Markets.

**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, 2019, the District's investment in commercial paper which was rated A-1 by Standard and Poor's and P-1 by Moody's, the highest ratings given for short-term investments. The Escrow Account is invested in U.S. Treasury Notes and is rated Aaa by Moody's, which is the highest rating for long 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 corporate bonds were all rated between A2-Baa2 by Standard and Poor's and P-1 by Moody's and municipal bonds were rated AaB 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%. Currently the concentration of credit risk for the district exceeds 5% for the investment in commercial paper. This is due to the district having only one investment on June 30, 2019.

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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%.

**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	\$	161,705,616
Cash and cash equivalents - Enterprise Funds		2,209,486
Cash and cash equivalents - Internal Service Funds		14,198,654
Cash Fiduciary Funds		1,358,178
Investments – Governmental Funds		7,994,933
Investment – Debt Service Fund – with Fiscal Agent		41,017,097
Total	\$	<u>228,483,964</u>

**Note Disclosure:**

Cash on Hand	\$	25,540
Carrying Amount of Deposits		179,446,394
Investments		49,012,030
Total	\$	<u>228,483,964</u>

**Note 6 PROPERTY TAXES RECEIVABLE**

The amount of prior years' taxes due at June 30, 2019, was obtained from the County Collector who is responsible for the collection of all taxes. The net receivables were calculated as follows:

	General Fund	Teachers Fund	Debt Service Fund	Capital Projects Funds	Total
Property Taxes Receivable (18-19)	\$ 53,275,759	\$ 79,865,143	\$ 25,738,265	\$ 2,648,758	\$ 161,527,925
Less: Allowance	193,698	284,287	91,620	9,427	579,032
Net Property Tax Receivable	<u>\$ 53,082,061</u>	<u>\$ 79,580,856</u>	<u>\$ 25,646,645</u>	<u>\$ 2,639,331</u>	<u>\$ 160,948,893</u>
Deferred inflows of Resources	<u>\$ 52,869,580</u>	<u>\$ 79,269,000</u>	<u>\$ 25,546,140</u>	<u>\$ 2,628,991</u>	<u>\$ 160,313,711</u>

The allowance for doubtful collections was computed by multiplying 0.74% by the total amount of personal property taxes assessed for 2017 through 2019 taxes. The 0.74% is the average uncollected percentage of personal property taxes for 2014 through 2016 taxes. All real property taxes prior to 2016 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.

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**Note 7 INVENTORIES**

Physical inventories of goods on hand were taken as of June 30, 2019. Inventories on hand, stated at cost or average cost, at June 30, 2019, are as follows:

General Fund:			
Consumable Supplies	\$	426,484	
Gasoline, fuel oil		<u>26,803</u>	
Total	\$	<u><u>453,287</u></u>	
Food Service Fund:			
Food Supplies – purchased	\$	12,546	
Donated Commodities		<u>175,890</u>	
Total	\$	<u><u>188,436</u></u>	

**Note 8 INTERFUND TRANSFERS**

<u>TRANSFERS TO</u>	<u>TRANSFERS FROM</u>			
	<u>Government Activities</u>	<u>Enterprise Activities</u>	<u>Fiduciary Fund</u>	
	<u>General Fund</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total nonmajor Enterprise Funds</u>	<u>Student Activity Fund</u>
Governmental Activities				
Teachers Fund	\$ 37,505	\$ -	\$ -	\$ -
Capital Projects Fund	<u>1,842,650</u>	<u>183,249</u>	<u>6,152</u>	<u>67,832</u>
Total Governmental	<u>\$ 1,880,155</u>	<u>\$ 183,249</u>	<u>\$ 6,152</u>	<u>\$ 67,832</u>

The District routinely transfers amounts from the General Fund to the Teachers Fund and Capital Projects Fund in accordance with regulations of the State of Missouri. The amount transferred to the Teachers Fund is required to balance the fund's revenues and expenditures. The transfers to the Capital Projects Fund are for equipment purchases and other amounts allowed by State regulation from the General, Enterprise, and Fiduciary Funds.

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**Note 9 CHANGES IN CAPITAL ASSETS**

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
Capital assets that are not depreciated:				
Land	\$ 15,206,185	\$ -	\$ -	\$ 15,206,185
Construction in progress	36,128,524	21,307,615	(9,878,762)	47,557,377
Capital assets that are depreciated:				
Buildings	416,318,885	-	-	416,318,885
Building Improvements	19,267,669	9,845,607	-	29,113,276
Mobile classroom trailers	1,097,129	-	(142,769)	954,360
Furniture and equipment	19,045,068	421,329	(74,673)	19,391,724
Total capital assets, governmental activities	<u>507,063,460</u>	<u>31,574,551</u>	<u>(10,096,204)</u>	<u>528,541,807</u>
Accumulated depreciation, governmental activities:				
Buildings	(60,844,675)	(4,114,982)	-	(64,959,657)
Building Improvements	(1,118,486)	(1,209,524)	-	(2,328,010)
Mobile classroom trailers	(436,931)	(43,885)	54,864	(425,952)
Furniture and equipment	(11,085,006)	(1,395,473)	66,798	(2,413,681)
Total accumulated depreciation, governmental activities	<u>(73,485,098)</u>	<u>(6,763,864)</u>	<u>121,662</u>	<u>(80,127,300)</u>
Total capital assets, governmental activities, net	<u>\$ 433,578,362</u>	<u>\$ 24,810,687</u>	<u>\$ (9,974,542)</u>	<u>\$ 448,414,507</u>
<b>Business Type Activities:</b>				
Capital assets that are depreciated:				
Furniture and equipment	\$ 943,919	\$ -	\$ -	\$ 943,919
Accumulated depreciation, business-type activities:				
Furniture and equipment	(789,811)	(36,569)	-	(826,380)
Total capital assets, business-type activities, net	<u>\$ 154,108</u>	<u>\$ (36,569)</u>	<u>\$ -</u>	<u>\$ 117,539</u>

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

**Note 10 RETIREMENT PLANS**

**Summary of Significant Accounting Policies**

Financial reporting information pertaining to the District's participation in the Public School Retirement System of Missouri and the Public Education Employee Retirement System of Missouri (PSRS and PEERS, also referred to as the Systems) is prepared in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* as amended.

The fiduciary net position, as well as additions to and deductions from the fiduciary net position, of PSRS and PEERS have been determined on the same basis as they are reported by the Systems. The financial statements were prepared using the accrual basis of accounting. Member and employer contributions are recognized when due, pursuant to formal commitments and statutory requirements. Benefits and refunds of employee contributions are recognized when due and payable in accordance with the statutes governing the Systems. Expenses are recognized when the liability is incurred, regardless of when payment is made. Investments are reported at fair value. The fiduciary net position is reflected in the measurement of the District's net pension liability, deferred outflows and inflows of resources related to

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pensions, and pension expense. A Comprehensive Annual Financial Report ("CAFR") can be obtained at [www.psr-peers.org](http://www.psr-peers.org).

**General Information about the Pension Plan**

*Plan Description.* PSRS is a mandatory cost-sharing multiple employer retirement system for all full-time certificated employees and certain part-time certificated employees of all public school districts in Missouri (except the school districts of St. Louis and Kansas City) and all public community colleges. PSRS also includes certificated employees of the systems, Missouri State Teachers' Association, Missouri State High School Activities Association, and certain employees of the state of Missouri who elected to remain covered by PSRS under legislation enacted in 1986, 1987 and 1989. The majority of PSRS members are exempt from Social Security contributions. In some instances, positions may be determined not to be exempt from Social Security contributions. Any PSRS member who is required to contribute to Social Security comes under the requirements of Section 169.070 (9) RSMo, known as the "two-thirds statute." PSRS members required to contribute to Social Security are required to contribute two-thirds of the approved PSRS contribution rate and their employer is required to match the contribution. The members' benefits are further calculated at two-thirds the normal benefit amount.

PEERS is a mandatory cost-sharing multiple employer retirement system for all non-certificated public school district employees (except the school districts of St. Louis and Kansas City), employees of the Missouri Association of School Administrators, and community college employees (except the Community College of St. Louis). Employees of covered districts who work 20 or more hours per week on a regular basis and who are not contributing members of PSRS must contribute to PEERS. Employees of the Systems who do not hold Missouri educator certificates also contribute to PEERS. PEERS was established as a trust fund by an Act of the Missouri General Assembly effective October 13, 1965. Statutes governing the System are found in Sections 169.600 - 169.715 and Sections 169.560-169.595 RSMo. The statutes place responsibility for the operation of PEERS on the Board of Trustees of PSRS.

*Benefits Provided.* PSRS is a defined benefit plan providing retirement, disability, and death/survivor benefits. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of 5 years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 2.5% benefit factor. Beginning July 1, 2001, and ending July 1, 2014, a 2.55% benefit factor was used to calculate benefits for members who had 31 or more years of service at retirement. Actuarially age-reduced benefits are available for members with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 and 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount.

PEERS is a defined benefit plan providing retirement, disability, and death benefits to its members. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of five years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 1.61% benefit factor. Members qualifying for "Rule of 80" or "30-and-out" are entitled to an additional temporary benefit until reaching minimum Social Security age (currently age 62), which is calculated using a 0.8% benefit factor. Actuarially age-reduced retirement benefits are available with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 and 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-



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time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount.

Summary Plan Descriptions detailing the provisions of the plans can be found on the Systems' website at [www.psr-s-peers.org](http://www.psr-s-peers.org).

*Cost-of-Living Adjustments ("COLA").* The Board of Trustees has established a policy of providing COLAs to both PSRS and PEERS members. If the June to June change in the Consumer Price Index for All Urban Consumers (CPI-U) is less than 2% for consecutive one-year periods, a cost-of-living increase of 2% will be granted when the cumulative increase is equal to or greater than 2%, at which point the cumulative increase in the CPI-U will be reset to zero. For the following year, the starting CPI-U will be based on the June value immediately preceding the January 1 at which the 2% cost-of-living increase is granted. If the June to June change in the CPI-U is greater than or equal to 2%, but less than 5%, a cost-of-living increase of 2% will be granted. If the June to June change in the CPI-U is greater than or equal to 5%, a cost-of-living increase of 5% will be granted. If the CPI decreases, no COLA is provided.

For any PSRS member retiring on or after July 1, 2001, such adjustments commence on the second January after commencement of benefits and occur annually thereafter. For PEERS members, such adjustments commence on the fourth January after commencement of benefits and occur annually thereafter. The total of such increases may not exceed 80% of the original benefit for any member.

*Contributions.* PSRS members were required to contribute 14.5% of their annual covered salary during fiscal years 2017, 2018 and 2019. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 1% of pay.

PEERS members were required to contribute 6.86% of their annual covered salary during fiscal years 2017, 2018 and 2019. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 0.5% of pay.

The District's contributions to PSRS and PEERS were \$16,227,826 and \$2,761,219, respectively, for the year ended June 30, 2019.

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

At June 30, 2019, the district recorded a liability of \$167,165,014 for its proportionate share of the PSRS net pension liability and \$17,738,384 for its proportionate share of the PEERS net pension liability. In total, the district recorded net pension liabilities of \$184,903,398. The net pension liability for the plans in total was measured as of June 30, 2018 and determined by an actuarial valuation as of that date. The District's proportionate share of the total net pension liability was based on the ratio of its actual contributions paid to PSRS and PEERS of \$15,660,360 and \$2,620,214, respectively, for the year ended June 30, 2018, relative to the total contributions of \$697,214,371 for PSRS and \$114,141,743 for PEERS from all participating employers. At June 30, 2018, the district's proportionate share was 2.2461% for PSRS and 2.2956% for PEERS.

For the year ended June 30, 2019, the district recognized pension expense of \$20,942,396 for PSRS and \$4,200,833 for PEERS, its proportionate share of the total pension expense.

At June 30, 2019, the district reported deferred outflows of resources and deferred inflows of resources from the following sources related to PSRS and PEERS pension benefits:

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	PSRS		PEERS		DISTRICT TOTAL	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Balance of Deferred Outflows and Inflows Due to:						
- Differences between expected and actual experience	\$ 8,707,748	\$ 7,886,227	\$ 25,387	\$ 415,544	\$ 8,733,135	\$ 8,301,771
- Change of Assumptions	30,508,898	-	2,733,365	-	33,242,263	-
- Net difference between projected and actual earnings on pension plan investments	-	1,408,257	-	240,610	-	1,648,867
- Changes in proportion and differences between Employer contributions and proportionate share of contributions	7,939,051	422,756	740,899	11,311	8,679,950	434,067
- Employer contributions subsequent to the measurement date	16,230,868	-	2,765,616	-	18,996,284	-
Total	\$ 63,386,365	\$ 9,717,240	\$ 6,265,267	\$ 667,465	\$ 69,651,632	\$ 10,384,705

Amounts reported as deferred outflows of resources resulting from contribution subsequent to the measurement date of June 30, 2018, will be recognized as a reduction to the net pension liability in the year ended June 30, 2020. Other amounts reported as collective deferred (inflows) / outflows of resources are to be recognized in pension expense as follows:

Year Ending June 30,	PSRS	PEERS	DISTRICT TOTAL
2020	\$ 17,104,309	\$ 2,571,511	\$ 19,675,820
2021	10,721,197	1,286,320	12,007,517
2022	(536,180)	(816,742)	(1,352,922)
2023	6,635,086	(208,904)	6,426,182
2024	3,388,754	-	3,388,754
Thereafter	125,292	-	125,292
Total	\$ 37,438,458	\$ 2,832,185	\$ 40,270,643

**Actuarial Assumptions**

Actuarial valuations of the Systems involve assumptions about probability of occurrence of events far into the future in order to estimate the reported amounts. Examples include assumptions about future employment, salary increases, and mortality. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Board of Trustees adopts actuarial assumptions, each of which individually represents a reasonable long-term estimate of anticipated experience for the Systems, derived from experience studies conducted every fifth year and from Board policies concerning investments and COLAs. The most recent comprehensive experience studies were completed in June 2016. All economic and demographic assumptions were reviewed and updated, where appropriate, based on the results of the studies and effective with the June 30, 2016 valuation. For the June 30, 2017 valuations, the investment rate of return was reduced from 7.75% to 7.6% and the assumption for the annual cost-of-living adjustments was updated in accordance with the funding policies amended by the Board of Trustees at their November 2017 meeting. For the June, 30, 2018 valuation, the investment rate of return assumption was further reduced from 7.6% to 7.5%. Significant actuarial assumption and methods, including changes from the prior year, are detailed below. For additional information please refer to the Systems' Comprehensive Annual Financial Report (CAFR). The next experience studies are scheduled for 2021.

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Significant actuarial assumptions and other inputs used to measure the total pension liability:

**Measurement Date** June 30, 2018

**Valuation Date** June 30, 2018

**Expected Return on Investments** 7.50%, net of investment expenses and including 2.25% inflation

**Inflation** 2.25%

**Total Payroll Growth**

PSRS - 2.75% per annum, consisting of 2.25% inflation, 0.25% real wage growth due to the inclusion of active health care costs in pensionable earnings, and 0.25% of real wage growth due to productivity.

PEERS - 3.25% per annum, consisting of 2.25% inflation, 0.50% real wage growth due to the inclusion of active health care costs in pensionable earnings, and 0.50% of real wage growth due to productivity.

**Future Salary Increases**

PSRS - 3.00% - 9.50%, depending on service and including 2.25% inflation, 0.25% real wage growth due to the inclusion of active health care costs in pensionable earnings, and 0.25% of real wage growth due to productivity.

PEERS - 4.00% - 11.00%, depending on service and including 2.25% inflation, 0.50% real wage growth due to the inclusion of active health care costs in pensionable earnings, and 0.50% of real wage growth due to productivity.

**Cost-of-Living Increases**

PSRS & PEERS - The annual COLA assumed in the valuation increases from 1.25% to 1.65% over eight years, beginning January 1, 2020. The COLA reflected for January 1, 2019 is 2.00%, in accordance with the actual COLA approved by the Board. This COLA assumption reflects an assumption that general inflation will increase from 1.85% to a normative inflation assumption of 2.25% over eight years. It is also based on the current policy of the Board to grant a COLA on each January 1. If the June to June change in the CPI-U is less than 2% for consecutive one-year periods, a cost-of-living increase of 2% will be granted when the cumulative increase is equal to or greater than 2%, at which point the cumulative increase in the CPI-U will be reset to zero. For the following year, the starting CPI-U will be based on the June value immediately preceding the January 1 at which the 2% cost-of-living increase is granted. If the June to June change in the CPI-U is greater than or equal to 2%, but less than 5%, a cost-of-living increase of 2% will be granted. If the June to June change in the CPI-U is greater than or equal to 5%, a cost-of-living increase of 5% will be granted. If the CPI decreases, no COLA is provided. The COLA applies to service retirements and beneficiary annuities. The COLA does not apply to the benefits for in-service death payable to spouses (where the spouse is over age 60) and does not apply to the spouse with children pre-retirement death benefit, the dependent children pre-retirement death benefit, or the dependent parent death benefit. The total lifetime COLA cannot exceed 80% of the original benefit. PSRS members receive a COLA on the second January after retirement, while PEERS members receive a COLA on the fourth January after retirement.

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**Mortality Assumption**

*Actives:*

PSRS - RP 2006 White Collar Employee Mortality Table, multiplied by an adjustment factor of 0.75 at all ages for both males and females, with static projection using the 2014 SSA Improvement Scale to 2028.

PEERS - RP 2006 Total Dataset Employee Mortality Table, multiplied by an adjustment factor of 0.75 at all ages for both males and females, with static projection using the 2014 SSA Improvement Scale to 2028.

*Non-Disabled Retirees, Beneficiaries and Survivors:*

PSRS - RP-2006 White Collar Mortality Tables with plan-specific experience adjustments and static projection to 2028 using the 2014 SSA Improvement Scale.

PEERS - RP-2006 Total Dataset Mortality Tables with plan-specific experience adjustments and static projection to 2028 using the 2014 SSA Improvement Scale.

*Disabled Retiree:*

PSRS & PEERS - RP-2006 Disabled Retiree Mortality Tables with static projection to 2028 using the 2014 SSA Improvement Scale.

**Changes in Actuarial Assumptions and Methods**

The following assumptions were updated by the Board at the October 29, 2018 meeting:

PSRS & PEERS - The investment return assumption was lowered from 7.60% to 7.50% per year.

**Fiduciary Net Position.** The Systems issue a publicly available financial report (CAFR) that can be obtained at [www.psrs-peers.org](http://www.psrs-peers.org).

**Expected Rate of Return.** The long-term expected rate of return on investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed rate of return. The long-term expected rate of return on the Systems' investments was determined using a building-block method in which best-estimate ranges of expected future real rates of returns (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Systems' target allocation as of June 30, 2018 are summarized below along with the long term geometric return. Geometric return (also referred to as the time weighted return) is considered standard practice within the investment management industry. Geometric returns represent the compounded rate of growth of a portfolio. The method eliminates the effects created by cash flows.

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Asset Class	Target Asset Allocation	Long-Term Expected Real Return Arithmetic Basis	Weighted Long-Term Expected Real Return Arithmetic Basis
U.S Public Equity	27.0%	5.16%	1.39%
Public Credit	7.0%	2.17%	0.15%
Hedged Assets	6.0%	4.42%	0.27%
Non-U.S. Public Equity	15.0%	6.01%	0.90%
U.S. Treasuries	16.0%	0.96%	0.15%
U.S. Tips	4.0%	0.80%	0.03%
Private Credit	4.0%	5.60%	0.22%
Private Equity	12.0%	9.86%	1.18%
Private Real Estate	9.0%	3.56%	0.32%
<b>Total</b>	<b>100.0%</b>		<b>4.61%</b>
		Inflation	2.25%
		Long term arithmetical nominal return	6.86%
		Effect of variance matrix	0.64%
		Long term expected geometric return	<b>7.50%</b>

**Discount Rate.** The long-term expected rate of return used to measure the total pension liability was 7.5% as of June 30, 2018 and is consistent with the long-term expected geometric return on plan investments. The actuarial assumed rate of return was 8.0% from 1980 through fiscal year 2016. The Board of Trustees adopted a new actuarial assumed rate of return of 7.75% effective with the June 30, 2016 valuation based on the actuarial experience studies and asset-liability study conducted during the 2016 fiscal year. As previously discussed, the Board of Trustees further reduced the assumed rate of return to 7.6% effective with the June 30, 2017 valuation. The projection of cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with assumptions and methods stated in the funding policy adopted by the Board of Trustees, which requires payment of the normal cost and amortization of the unfunded actuarial accrued liability in level percent of employee payroll installments over 30 years utilizing a closed period, layered approach. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**Discount Rate Sensitivity.** The sensitivity of the district's net pension liabilities to changes in the discount rate is presented below. The district's net pension liabilities calculated using the discount rate of 7.50% is presented as well as the net pension liabilities using a discount rate that is 1.0% lower (6.50%) or 1.0% higher (8.50%) than the current rate.

	Discount Rate	1% Decrease (6.50%)	Current Rate (7.50%)	1% Increase (8.50%)
PSRS	Proportionate share of the Net Pension Liability / (Asset)	\$299,655,784	\$167,165,014	\$57,051,366
PEERS	Proportionate share of the Net Pension Liability / (Asset)	\$33,403,392	\$17,738,384	\$4,600,204

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**Note 11 LEASES**

**Operating Leases**

The District leases various buildings for additional office space and equipment for printing and copying services. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended June 30, 2019, were \$487,634. Future minimum lease payments for these leases are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2020	\$ 406,786
2021	383,536
2022	383,536
2023	383,536
2024	383,536
2025	31,961
	\$ 1,972,891

Currently, all operating leases for the District expire by August 15, 2025. No future minimum lease payments are currently required after that date.

**Capital Leases**

The District entered into an equipment lease purchase agreement as a lessee for financing the acquisition of computers. The lease qualifies as a capital lease for accounting purposes and, therefore has been recorded at the present value of the minimum lease payments as of the inception date. The total of \$3,047,000 to purchase the computers was deposited into an escrow account with U.S. Bancorp Government Leasing and Financing Inc. on May 3, 2017. The money in the escrow account will be used to pay for the costs of the computer purchases. The escrow fund will terminate upon the final payment to the District. The District purchased the computers in July 2017.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2019 were as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2020	\$ 795,406
2021	787,943
Total Minimum lease payments	1,583,349
Less: amount representing interest	(45,067)
Present Value of minimum lease payment	\$ 1,538,282

**Note 12 LONG-TERM DEBT**

**Bonds Payable**

All District bonds are general obligation bonds with maturities from 2022 to 2039 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 \$12,025,000 and \$13,906,471 respectively. General obligation bonds outstanding at June 30, 2019, are as follows:

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<u>General Obligation Bonds</u>	<u>Sale Date</u>	<u>Original Borrowing</u>	<u>Interest Rates to Maturity</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2019</u>
Public Improvements	2009	\$9,187,000	1.00%	2022	\$ 9,187,000
Public Improvements	2010	6,465,000	5.19%	2030	6,465,000
Public Improvements/Refunding	2011	48,275,000	2.5-5.00%	2031	41,050,000
Public Improvements/Refunding	2012	59,710,000	1.75-4.5%	2032	33,050,000
Public Improvements/Refunding	2013	9,290,000	2.00-3.50%	2033	8,780,000
Public Improvements	2014	50,000,000	3.00-5.00%	2034	48,230,000
Public Improvements	2015	71,485,000	2.00-4.00%	2035	59,765,000
Public Improvements/Refunding	2016	36,575,000	2.00-5.00%	2036	31,840,000
Public Improvements	2017	10,000,000	2.50-5.00%	2037	10,000,000
Public Improvements/Refunding	2017	37,955,000	1.30-2.550%	2030	37,955,000
Public Improvements	2018	35,000,000	1.44-3.44%	2038	33,750,000
Public Improvements	2019	30,000,000	2.00-5.00%	2039	30,000,000
					<u>\$ 350,072,000</u>

On March 27, 2019 the District issued \$30,000,000 of general obligation bonds. The proceeds from the bonds are to be used for acquiring and developing sites for school buildings and improvements to existing school facilities. The bond issue was part of the 2016 bond authorizations approved by the voters.

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, 2019, the District had accumulated \$67,156,146 in the Debt Service Fund for future debt requirements.

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

<u>Year Ending June 30,</u>	<u>Bond Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2020	\$ 12,025,000	\$ 13,906,471	\$ 25,931,471
2021	5,645,000	13,555,753	19,200,753
2022	62,247,000	11,412,828	73,659,828
2023	13,690,000	10,739,083	24,429,083
2024	14,545,000	10,113,533	24,658,533
2025-2029	77,030,000	40,739,414	117,769,414
2030-2034	116,145,000	22,809,580	138,954,580
2035-2039	48,745,000	3,635,008	52,380,008
	<u>\$ 350,072,000</u>	<u>\$ 126,911,670</u>	<u>\$ 476,983,670</u>

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, 2019, was calculated as follows:

Legal Debt Limit (Excluding State Assessed Utilities) .....		\$ 372,079,685
Less Indebtedness		
General Obligation Bonds Payable .....	\$ 350,072,000	
Balance of Debt Service Fund .....	(67,156,146)	(282,915,854)
Total Estimated Legal Debt Margin .....		<u>\$ 89,163,831</u>

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**Certificates of Participation Payable**

The District entered into a financing arrangement on October 1, 2011, which 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.

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>
2020	\$ 355,000	\$ 281,861	\$ 636,861
2021	245,000	273,604	518,604
2022	255,000	266,100	521,100
2023	270,000	257,624	527,624
2024	280,000	248,062	528,062
2025-2029	1,645,000	1,061,261	2,706,261
2030-2034	2,155,000	656,740	2,811,740
2035-2037	1,620,000	120,516	1,740,516
	<u>\$ 6,825,000</u>	<u>\$ 3,165,768</u>	<u>\$ 9,990,768</u>



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**Changes in Long-Term Debt**

Changes in long-term debt for the District for the year ended June 30, 2019, are as follows:

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Due in One Year
<b>Governmental Activities:</b>					
Bonds	\$ 331,682,000	\$ 30,000,000	\$ (11,610,000)	\$ 350,072,000	\$ 12,025,000
Unamortized Premium/Discount	23,459,033	1,367,670	(1,455,102)	23,371,601	1,523,486
Capital Lease	2,296,301	-	(758,019)	1,538,282	765,409
Certificates of Participation	7,165,000	-	(340,000)	6,825,000	355,000
Compensated Absences	3,358,688	1,305,348	(875,477)	3,788,559	500,000
Total Governmental				385,595,442	
Activities	\$ 367,961,022	\$ 32,673,018	\$ (15,038,598)	\$ 385,595,442	\$ 15,168,895
<b>Business-Type Activities:</b>					
Compensated Absences	\$ 237,671	\$ 73,717	\$ (81,947)	\$ 229,441	\$ 40,000

The General Fund has typically been used to liquidate the liabilities for compensated absences for Governmental Activities.

**Note 13 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS**

As of June 30, 2019, the District had the following commitments with respect to unfinished capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
<b>Capital Projects Fund</b>		
Midway Elementary Asphalt Resurfacing	\$ 102,860	9/1/2019
Lange Middle Shop Ventilation	128,245	9/1/2019
Midway Elementary Masonry Restoration	181,822	9/1/2019
New Haven & Paxton Keeley Foundation Repairs	339,270	9/1/2019
Blue Ridge Elementary Remodel	775,660	9/1/2019
Fairview Elementary Roof	232,000	9/15/2019
Midway Elementary Remodel	258,571	11/1/2019
HHS & RBHS Security Improvements	381,000	1/15/2019
Smithton Middle Athletic Field Improvement	130,247	4/1/2020
Oakland Middle Athletic Field Improvement	248,000	4/1/2020
New Southwest Middle School	12,814,232	6/1/2020
Oakland Middle Renovation	2,526,655	9/1/2020
Locust Expressive Arts Addition and Renovation	7,500,000	12/1/2020
Jeff Middle Addition and Renovation	419,303	7/1/2021
Rock Bridge Elementary Addition and Renovation	389,315	9/1/2021
Total	\$ 26,427,180	

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**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 \$350,000 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 \$8,186,052 as of June 30, 2019. 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, 2019, the total claims liability was \$2,269,487. 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
2019	\$ 2,108,436	\$ 28,757,849	\$ (28,024,018)	\$ (572,780)	\$ 2,269,487
2018	1,794,089	27,627,546	(26,660,699)	(652,500)	2,108,436
2017	1,767,276	25,577,299	(24,872,707)	(677,779)	1,794,089

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**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, 2019, 2018, and 2017, the settlements did not exceed the insurance coverage provided by commercial insurance.

**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 \$453,287 and \$2,513,338 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 General Fund reports \$636,861 as restricted fund balance. This amount is restricted to pay contractual lease obligations regarding the District’s capital leases for the administration building and early childhood center, respectively, in the upcoming fiscal year. See Note 12 for additional information regarding these contractual arrangements.

The Teacher’s Fund has accumulated \$3,200,501 to pay teacher’s salaries and benefits. Chapter 165 of the Revised Statutes of Missouri requires that all school monies must be accounted for within a framework of four funds. The Teacher’s Fund can only be used to account for revenue sources legally restricted to expenditures for the purpose of paying teacher’s salaries and benefits.

The Debt Service Fund reports \$41,017,097 as restricted for Retirement of Debt – Cross Over Refunding Bonds, this represents 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 debts covenants. The remaining \$26,139,049 is reported as restricted for the Retirement of Debt-General Obligation Bonds, and 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 \$52,234,789 as restricted assets for Capital Improvements – Bond Proceeds which represents bond monies received but not yet used for the completion of capital projects in future years. The Capital Projects fund also reports \$795,406, as restricted for Capital Lease Payments. This amount is restricted to pay the contractual lease obligations regarding the Equipment Lease Purchase Agreement in the upcoming fiscal year. For more details see note 12.

**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 \$1,701,890. This amount 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 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**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 \$71,031,382 on June 30, 2019.

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, CBIZ. The plans are managed by TIAA as a third party administrator.

**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. Benefit provisions are established by the Board annually. The Retiree Health Plan does not issue separately audited financial statements. The Retiree Health Plan is not accounted for as a trust fund since an irrevocable trust has not been established.

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.

**Relationship Between Valuation Date, Measurement Date, and Reporting Date**

The Valuation Date is June 30, 2018. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2019. This is the date as of which the total OPEB liability is determined. The Reporting Date is June 30, 2019. This is the plan's and/or employer's fiscal year ending date.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**Significant Changes**

There have been no significant changes between the valuation date and fiscal year end.

**Participant Data as of June 30, 2018**

Actives	2,702
Retirees and Surviving Spouses*	753
Spouses of Current Retirees	514
Total	<u>3,969</u>

\*Includes 381 and 710 with medical and dental coverage respectively.

**Actuarial Methods and Assumptions Used for Funding Policy**

The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis and there is not a trust for accumulating plan assets. The following actuarial methods and assumptions were used in the June 30, 2018 accounting valuation:

**Valuation Timing**

Actuarial valuations are performed biennially as of June 30 for accounting purposes only. The OPEB liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2019.

**Actuarial Cost Method**

Entry Age Normal

**Amortization Method**

Level percent or level dollar	N/A
Closed, open, or layered periods	N/A
Amortized period at June 30, 2018	N/A
Amortization growth rate	N/A

**Inflation**

2.30%

**Salary Increases**

3.00%

**Discount Rate**

3.5%

**Healthcare Cost Trend Rates**

Medical cost trend rate of 5.2% for 2019, gradually decreasing to an ultimate rate of 4.0% for 2093 and beyond. Dental cost trend rate of 5.0% for 2019, decreasing to the ultimate rate of 4.0% in 2023. Annuitants, with generation projections per Scale MP-2017.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**Retirement  
(Adopted 6/30/2014)**

<u>Age</u>	<u>Rate</u>	
	<u>Eligible for Early Retirement</u>	<u>Eligible for Normal/ Unreduced</u>
50-54	0.0%	20.0%
55-59	4.0%	20.0%
60-64	N/A	25.0%
65-69	N/A	35.0%
70& up	N/A	100.0%

**Future Retiree Coverage  
(Adopted 6/30/2015)**

60% of employees who retire prior to age 65 are assumed to elect medical coverage under the plan.

**Medicare eligible retirees:**

Medicare eligible retirees are assumed to discontinue coverage under the plan when they reach age 65. Medicare eligible retirees currently over age 65 are assumed to be unsubsidized.

**Non Medicare eligible retirees:**

10% of employees hired prior to 1986 are assumed to not be eligible for Medicare. These employees are assumed to continue coverage under the plan after age 65. 10% of retirees currently under age 65 are assumed to not be eligible for Medicare. These retirees are assumed to continue coverage under the plan after age 65.

These assumptions are based on statistics provided by the District.

**Turnover**

Rates based on length of service:

<u>Service</u>	<u>Rate</u>
0	23.4%
1	15.1%
2	11.1%
3	9.2%
4	7.7%
5	6.4%
10	3.3%
15	2.0%
20	1.0%

**Mortality**

RP-2014 Mortality for Employees and Healthy Annuitants with generational projections per Scale MP-2017

**Discount Rate**

The interest rate for discounting liabilities is 3.50% per annum based on the 20 year bond GO index at the fiscal year end. The rate for the prior fiscal year was 3.87%

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

**CHANGES IN TOTAL OPEB LIABILITY**

	<b>Increase(Decrease) Total OPEB Liability</b>
Balance as of June 30, 2018	\$ 34,347,435
Changes for the year:	
Service cost	2,034,540
Interest on total OPEB liability	1,383,693
Effect of assumptions changes or inputs	1,796,535
Benefit payments	(1,267,335)
Balance as of June 30, 2019	\$ 38,294,868

**Sensitivity Analysis**

The following presents the total OPEB liability of the District, calculated using the discount rate of 3.50%, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.50%) or 1 percentage point higher (4.50%) than the current rate.

	<b>1% Decrease 2.5%</b>	<b>Discount Rate 3.50%</b>	<b>1% Increase 4.50%</b>
Total OPEB Liability	\$ 43,853,787	\$ 38,294,868	\$ 33,712,547

The following presents the total OPEB liability of the District, calculated using the current healthcare cost trend rates as well as what the District's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	<b>1% Decrease</b>	<b>Current Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 32,615,828	\$ 38,294,868	\$ 45,403,439

	<b>July 1, 2018 to June 30, 2019</b>
<b>OPEB Expense</b>	
Service Cost	\$ 2,034,539
Interest on total OPEB liability	1,383,693
Recognition of assumption changes or inputs	51,122
OPEB Expense	\$ 3,469,354

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

As of June 30, 2019, the deferred inflows and outflows of resources are as follows:

<b>Deferred Inflows/Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>
Change of Assumption	\$ (1,039,307)	\$ 1,597,363

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year ended June 30:		
2020	\$	51,122
2020		51,122
2021		51,122
2022		51,122
2024		51,122
Thereafter	\$	302,446

\* Note that additional future deferred inflows and outflows of resources may impact these numbers.

**Note 19 TAX ABATEMENT**

**Boone County, Industrial Development Bonds (Chapter 100 Bonds)**

The County is authorized to issue Industrial Development Bonds (also referred to as "Chapter 100 bonds") under Article VI, Section 27 (b) of the Missouri Constitution and Sections 100.010 to 100.200 of the Revised Statutes of Missouri (RSMo), as amended. The bonds finance industrial development projects for private corporations, partnerships, and individuals ("the recipient"). The types of projects that can be financed include the costs of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, industrial plants, and facilities for other commercial purposes, including land, buildings, fixtures, and machinery. The recipient conveys to the County fee simple title to the site, improvements, and/or equipment related to the industrial development project. At the same time, the County will lease the site, improvements, and/or equipment back to the recipient pursuant to a lease agreement. The lease agreement requires the recipient to use the proceeds of the bonds to purchase and construct the project or equipment. The recipient is obligated to make lease payments in amounts that are sufficient to pay the principal and interest on the bonds as they become due. Thus, the County acts as a conduit for the financing. Because the County has ownership of the project, no real and/or personal property taxes are owed. The amount of the payment in lieu of tax can be specific dollar amount, a percentage of the tax that would otherwise be owed based on assessed value, and/or a reduced assessed value. At times, the County requires recipients to make commitments related to maintaining or creating jobs. If commitments are not met, penalty payments are made by the recipient to the County.

The County currently has two Industrial Development Bond Tax abatement agreements in effect as disclosed in the table below.

**City of Columbia, Tax Increment Financing (TIF)**

The City of Columbia has authorized Tax Increment Financing (TIF) districts under Sections 99.805 through 99.875 of the RSMo, as amended. The type of tax being abated by this program are Payments In Lieu of Taxes (PILOT) and Economic Activity Taxes (EATS). Tax increment financing (TIF) is a public



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

financing method that is used as a subsidy for redevelopment, infrastructure, and other community-improvement projects. Per 99.810 RS MO, the criteria for recipients to be eligible for the program are as follows:

1. The redevelopment area overall is a blighted area, a conservation area, or an economic development area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the redevelopment area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the redevelopment plan, attesting that the provisions of this subdivision have been met;
2. The redevelopment plan conforms to the comprehensive plan for the development of the municipality as a whole;
3. The estimated dates, which shall not be more than twenty-three years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, of completion of any redevelopment project and retirement of obligations incurred to finance redevelopment project costs have been stated, provided that no ordinance approving a redevelopment project shall be adopted later than ten years from the adoption of the ordinance approving the redevelopment plan under which such project is authorized and provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such redevelopment project;
4. A plan has been developed for relocation assistance for businesses and residences;
5. A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible;
6. A finding that the plan does not include the initial development or redevelopment of any gambling establishment, provided however, that this subdivision shall be applicable only to a redevelopment plan adopted for a redevelopment area designated by ordinance after December 23, 1997.

Assessed Valuation of "base year" is established and 100% of the taxes resulting from the incremental increase in assessed valuation are remitted to the Project Special Allocation Fund rather than disbursed to various taxing entities. For the EATs, the base amount is established and 50% of the incremental increase in EAT's is remitted to the Special Allocation fund. Cash in the Special Allocation fund is disbursed to the Trustee and then to the Developer through semiannual payments for the Notes issued. There is no provision for recapturing abated taxes or for adjusting the base assessed valuation or the base EATs. Taxes revert back to the taxing entities at the end of the abatement period or upon payoff of the Notes issued, whichever comes first.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2019**

Below is a chart on the amount of property taxes abated by the district for year ended June 30, 2019.

<b>Tax Abatement Program</b>	<b>State Date of Abatement Period</b>	<b>End Date of Abatement Period</b>	<b>Tax Type Abated</b>	<b>Taxes Abated for 2019</b>	<b>Taxes Recaptured for 2019</b>
<b>Boone County Agreements</b>					
Chapter 100 Bonds -EAG Laboratories	November 2008	December 2018	Property Tax	\$294,840	\$147,420
Chapter 100 Bonds - Kraft Heinz Food	January 2017	December 2026	Property Tax	783,160	195,790
Chapter 100 Bonds – Dana Axle	December 2017	December 2025	Property Tax	28,672	14,336
Chapter 100 Bonds – American Outdoor	December 2017	December 2028	Real Estate	19,758	19,758
<b>City of Columbia Agreements</b>					
TIF- Tiger Hotel Redevelopment (Pilot)	July 2009	July 2035	Property Tax	57,482	-
TIF – Regency Hotel Redevelopment (Pilot)	February 2011	February 2034	Property Tax	132,406	-
IBM Lease	May 2010	May 2020	Property Tax	49,634	-
			Total for 2018	<u>\$1,365,952</u>	<u>\$377,304</u>

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## REQUIRED SUPPLEMENTARY INFORMATION

**COLUMBIA PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS  
FOR YEAR ENDED JUNE 30, 2019  
(UNAUDITED)**

	<b>Fiscal Year Ending June 30</b>	
	<b>2019</b>	<b>2018</b>
<b>Total OPEB Liability</b>		
Service Cost	\$ 2,035	\$ 2,014
Interest on total OPEB liability	1,384	1,254
Effect of assumption changes or inputs	1,797	(1,335)
Benefits payments	(1,267)	(1,179)
Net Change in total OPEB liability	3,947	753
Total OPEB liability, beginning	34,347	33,595
Total OPEB liability, ending	<u>\$ 38,294</u>	<u>\$ 34,347</u>
Covered Payroll	\$ 133,816	\$ 129,459
Total OPEB liability as a % of covered payroll	28.62%	26.53%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Plan Assets: No assets are accumulated in a trust that meets all of the following criteria of GASB No. 75, paragraph 4, to pay benefits:

- Contributions from the employer and any nonemployer contributing entities, and earnings thereon, must be irrevocable.
- Plan assets must be dedicated to providing OPEB to Plan Members in accordance with the benefit terms.
- Plan assets must be legally protected from creditors of the employer, nonemployer contributing entities, the Plan administrator, and plan members.

\* Amounts are presented in thousands.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI  
FOR THE SEVEN YEARS ENDED JUNE 30, 2019  
(UNAUDITED)**

<u>Year Ended</u>	<u>Statutorily Required Contribution</u>	<u>Actual Employer Contributions</u>	<u>Contribution Excess/ (Deficiency)</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
6/30/2019	\$ 16,230,668	\$ 16,230,668	\$ -	\$ 112,606,288	14.41%
6/30/2018	15,660,360	15,660,360	-	108,702,995	14.41%
6/30/2017	15,271,845	15,271,845	-	106,199,533	14.38%
6/30/2016	13,874,329	13,874,329	-	96,399,015	14.39%
6/30/2015	13,507,899	13,507,899	-	93,869,396	14.39%
6/30/2014	13,367,304	13,367,304	-	92,755,487	14.41%
6/30/2013	12,816,046	12,816,046	-	89,052,875	14.39%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND RELATED RATIOS  
PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI  
FOR THE FIVE YEARS ENDED JUNE 30, 2019  
(UNAUDITED)**

<b>Year Ended*</b>	<b>Proportion of the Net Pension Liability</b>	<b>Proportionate Share of the Net Pension Liability (Asset) (a)</b>	<b>Actual Member Covered Payroll (b)</b>	<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll (a/b)</b>	<b>Fiduciary Net Position as a Percentage of Total Pension Liability</b>
6/30/2018	2.2461%	\$ 167,165,014	\$ 108,731,156	153.74%	84.06%
6/30/2017	2.2324%	161,213,329	106,199,533	151.80%	83.77%
6/30/2016	2.0712%	154,110,719	96,399,015	159.87%	82.18%
6/30/2015	2.0573%	118,765,051	93,869,396	126.52%	85.78%
6/30/2014	2.0758%	85,161,379	92,755,487	91.81%	89.34%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

\* The data provided in the schedules is based as of the measurement date of the Systems' net pension liability, which is as of the beginning of the district's fiscal year.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI  
FOR THE SEVEN YEARS ENDED JUNE 30, 2019  
(UNAUDITED)**

<u>Year Ended</u>	<u>Statutorily Required Contribution</u>	<u>Actual Employer Contributions</u>	<u>Contribution Excess/ (Deficiency)</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
6/30/2019	\$ 2,765,616	\$ 2,765,616	\$ -	\$ 40,315,135	6.86%
6/30/2018	2,620,214	2,620,214	-	38,195,549	6.86%
6/30/2017	2,533,135	2,533,135	-	36,926,190	6.86%
6/30/2016	2,142,461	2,142,461	-	31,231,247	6.86%
6/30/2015	2,063,306	2,063,306	-	30,077,380	6.86%
6/30/2014	2,018,437	2,018,437	-	29,423,299	6.86%
6/30/2013	1,798,991	1,798,991	-	26,226,060	6.86%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.



**COLUMBIA PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND RELATED RATIOS  
PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI  
FOR THE FIVE YEARS ENDED JUNE 30, 2019  
(UNAUDITED)**

<b>Year Ended*</b>	<b>Proportion of the Net Pension Liability</b>	<b>Proportionate Share of the Net Pension Liability (Asset) (a)</b>	<b>Actual Member Covered Payroll (b)</b>	<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll (a/b)</b>	<b>Fiduciary Net Position as a Percentage of Total Pension Liability</b>
6/30/2018	2.2956%	\$ 17,738,384	\$ 38,195,549	46.44%	86.06%
6/30/2017	2.2977%	17,530,322	36,926,190	47.47%	85.35%
6/30/2016	2.0224%	16,226,429	31,231,247	51.96%	83.32%
6/30/2015	2.0059%	10,609,329	30,077,380	35.27%	88.28%
6/30/2014	2.0177%	7,367,953	29,423,299	25.04%	91.33%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

\* The data provided in the schedules is based as of the measurement date of the Systems' net pension liability, which is as of the beginning of the district's fiscal year.

**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, 2019**

	<u>Special Revenue Funds</u>		<u>Total Nonmajor Special Revenue Funds</u>
	<u>Grants and Donations</u>	<u>Facilities Authority</u>	
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,728,934	\$ 160	\$ 2,729,094
Receivables (Net of Allowance for Uncollectibles)			
Local	1,325	-	1,325
State	36,548	-	36,548
Federal	116,422	-	116,422
Prepaid Expenditures	1,325	-	1,325
Total Assets	<u>\$ 2,884,554</u>	<u>\$ 160</u>	<u>\$ 2,884,714</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 151,091	\$ -	\$ 151,091
Accrued Salaries and Payroll Taxes	9,641	-	9,641
Total Current Liabilities	<u>160,732</u>	<u>-</u>	<u>160,732</u>
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid Expenditures	1,325	-	1,325
Restricted for			
Grants and Donations	2,722,497	-	2,722,497
Capital Lease Payments	-	160	160
Total Fund Balances	<u>2,723,822</u>	<u>160</u>	<u>2,723,982</u>
Total Liabilities and Fund Balances	<u>\$ 2,884,554</u>	<u>\$ 160</u>	<u>\$ 2,884,714</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2019**

	<b>Special Revenue</b>		<b>Total Nonmajor Special Revenue Funds</b>
	<b>Grants and Donations</b>	<b>Facilities Authority</b>	
<b>REVENUES</b>			
Local	\$ 2,313,981	\$ 630,804	\$ 2,944,785
State	708,382	-	708,382
Federal	591,080	-	591,080
Total Revenues	3,613,443	630,804	4,244,247
<b>EXPENDITURES</b>			
Current			
Instruction			
Regular Instruction	685,386	-	685,386
Special Instruction	209,530	-	209,530
Vocational Instruction	26,679	-	26,679
Student Activities - Athletics	879,063	-	879,063
Total Instruction	1,800,658	-	1,800,658
Pupil Support Services			
Guidance and Counseling	15,636	-	15,636
Improvement of Instruction	78,125	-	78,125
Media Services	143,411	-	143,411
Total Support Services	237,172	-	237,172
Administration			
Business, Central Services	17,434	-	17,434
Total Administration	17,434	-	17,434
Other			
Pupil Transportation	107,288	-	107,288
Food Services	4,405	-	4,405
Adult Literacy	235,958	-	235,958
Community Services	939,626	-	939,626
Total Other	1,287,277	-	1,287,277
Debt Service			
Principal	-	340,000	340,000
Interest and Fees	-	290,645	290,645
Total Debt Service	-	630,645	630,645
Total Expenditures	3,342,541	630,645	3,973,186
<b>REVENUES OVER EXPENDITURES</b>	270,902	159	271,061
<b>OTHER FINANCING USES</b>			
Transfers Out	(183,249)	-	(183,249)
<b>NET CHANGES IN FUND BALANCES</b>	87,653	159	87,812
<b>FUND BALANCES, JULY 1</b>	2,636,169	1	2,636,170
<b>FUND BALANCES, JUNE 30</b>	\$ 2,723,822	\$ 160	\$ 2,723,982

**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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local	\$ 24,787,406	\$ 24,871,106	\$ 25,412,704	\$ 541,598
County	367,497	367,497	308,082	(59,415)
Federal	312,657	312,657	157,838	(154,819)
Total Revenues	<u>25,467,560</u>	<u>25,551,260</u>	<u>25,878,624</u>	<u>327,364</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	11,610,000	11,610,000	11,610,000	-
Interest and Fees	11,794,740	12,540,552	13,265,317	(724,765)
Total Expenditures	<u>23,404,740</u>	<u>24,150,552</u>	<u>24,875,317</u>	<u>(724,765)</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,062,820	1,400,708	1,003,307	(397,401)
<b>FUND BALANCE, JULY 1</b>	<u>66,152,839</u>	<u>66,152,839</u>	<u>66,152,839</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 68,215,659</u>	<u>\$ 67,553,547</u>	<u>\$ 67,156,146</u>	<u>\$ (397,401)</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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local	\$ 2,788,920	\$ 2,824,465	\$ 3,744,220	\$ 919,755
County	15,545	15,545	10,735	(4,810)
State	82,698	82,698	268,419	185,721
Federal	-	-	6,885	6,885
Total Revenues	<u>2,887,163</u>	<u>2,922,708</u>	<u>4,030,259</u>	<u>1,107,551</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	1,098,019	1,098,019	758,019	340,000
Interest and Fees	188,489	335,422	44,778	290,644
Bond Issuance Costs	187,500	187,500	140,950	46,550
Total Debt Service	<u>1,474,008</u>	<u>1,620,941</u>	<u>943,747</u>	<u>677,194</u>
Capital Outlay and Construction				
Furniture and Equipment	2,149,748	1,967,697	1,118,916	848,781
Vehicles	192,500	187,552	184,955	2,597
Land and Site Improvements	2,337,113	2,591,415	1,969,774	621,641
Building Additions and Renovations	52,340,000	60,163,704	20,566,068	39,597,636
Total Capital Outlay and Construction	<u>57,019,361</u>	<u>64,910,368</u>	<u>23,839,713</u>	<u>41,070,655</u>
Total Expenditures	<u>58,493,369</u>	<u>66,531,309</u>	<u>24,783,460</u>	<u>41,747,849</u>
<b>REVENUES UNDER EXPENDITURES</b>	(55,606,206)	(63,608,601)	(20,753,201)	42,855,400
<b>OTHER FINANCING SOURCES</b>				
General Obligation Bonds Issued	15,000,000	15,000,000	30,000,000	15,000,000
Premium on Bonds Issued	-	-	1,367,670	1,367,670
Transfers In	1,533,441	2,105,268	2,099,883	(5,385)
Total Other Financing Sources	<u>16,533,441</u>	<u>17,105,268</u>	<u>33,467,553</u>	<u>16,362,285</u>
<b>NET CHANGE IN FUND BALANCE</b>	(39,072,765)	(46,503,333)	12,714,352	59,217,685
<b>FUND BALANCE, JULY 1</b>	<u>42,017,733</u>	<u>42,017,733</u>	<u>42,017,733</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 2,944,968</u>	<u>\$ (4,485,600)</u>	<u>\$ 54,732,085</u>	<u>\$ 59,217,685</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, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u> <u>with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>REVENUES</b>				
Local	\$ 1,901,150	\$ 1,901,150	\$ 2,313,981	\$ 412,831
State	1,035,125	1,035,125	708,382	(326,743)
Federal	561,358	878,071	591,080	(286,991)
Total Revenues	<u>3,497,633</u>	<u>3,814,346</u>	<u>3,613,443</u>	<u>(200,903)</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	614,733	546,876	685,386	(138,510)
Special Instruction	92,376	92,376	209,530	(117,154)
Vocational Instruction	502,708	408,526	26,679	381,847
Student Activities - Athletics	783,417	773,796	879,063	(105,267)
Total Instruction	<u>1,993,234</u>	<u>1,821,574</u>	<u>1,800,658</u>	<u>20,916</u>
Pupil Support Services				
Guidance and Counseling	4,500	4,500	15,636	(11,136)
Improvement of Instruction	72,725	389,438	78,125	311,313
Media Services	82,625	82,625	143,411	(60,786)
Total Support Services	<u>159,850</u>	<u>476,563</u>	<u>237,172</u>	<u>239,391</u>
Administration				
Business, Central Services	6,000	6,000	17,434	(11,434)
Total Administration	<u>6,000</u>	<u>6,000</u>	<u>17,434</u>	<u>(11,434)</u>
Other				
Pupil Transportation	29,310	29,310	107,288	(77,978)
Food Services	-	-	4,405	(4,405)
Adult Literacy	392,046	392,046	235,958	156,088
Community Services	917,193	907,064	939,626	(32,562)
Total Other	<u>1,338,549</u>	<u>1,328,420</u>	<u>1,287,277</u>	<u>41,143</u>
Total Expenditures	<u>3,497,633</u>	<u>3,632,557</u>	<u>3,342,541</u>	<u>290,016</u>
<b>REVENUES OVER EXPENDITURES</b>	-	181,789	270,902	89,113
<b>OTHER FINANCING USES</b>				
Transfers Out	-	-	(183,249)	(183,249)
<b>NET CHANGE IN FUND BALANCE</b>	-	181,789	87,653	(94,136)
<b>FUND BALANCE, JULY 1</b>	<u>2,636,169</u>	<u>2,636,169</u>	<u>2,636,169</u>	-
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 2,636,169</u>	<u>\$ 2,817,958</u>	<u>\$ 2,723,822</u>	<u>\$ (94,136)</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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local	\$ 630,804	\$ 630,804	\$ 630,804	\$ -
Total Revenues	<u>630,804</u>	<u>630,804</u>	<u>630,804</u>	<u>-</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	340,000	340,000	340,000	-
Interest and Fees	<u>290,645</u>	<u>290,645</u>	<u>290,645</u>	<u>-</u>
Total Debt Service	<u>630,645</u>	<u>630,645</u>	<u>630,645</u>	<u>-</u>
Total Expenditures	<u>630,645</u>	<u>630,645</u>	<u>630,645</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	159	159	159	-
<b>FUND BALANCE, JULY 1</b>	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 160</u>	<u>\$ 160</u>	<u>\$ 160</u>	<u>\$ -</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, 2019**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 1,846,158	\$ 363,328	\$ 2,209,486
Receivables (Net of Allowance for Uncollectibles)			
Local	42,873	26,855	69,728
Federal	314,816	21,686	336,502
Inventories	188,436	-	188,436
Total Current Assets	<u>2,392,283</u>	<u>411,869</u>	<u>2,804,152</u>
Noncurrent Assets			
Capital Assets (Net of Accumulated Depreciation)			
Furniture and Equipment	117,539	-	117,539
Total Noncurrent Assets	<u>117,539</u>	<u>-</u>	<u>117,539</u>
Total Assets	<u>2,509,822</u>	<u>411,869</u>	<u>2,921,691</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net Deferrals for OPEB	<u>13,607</u>	<u>2,667</u>	<u>16,274</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	131,481	31,084	162,565
Accrued Salaries and Payroll Taxes	69,456	13,142	82,598
Unearned Revenue	413,811	-	413,811
Total Current Liabilities	<u>614,748</u>	<u>44,226</u>	<u>658,974</u>
Noncurrent Liabilities			
Compensated Absences	198,827	30,614	229,441
OPEB Liability	779,703	297,266	1,076,969
Total Noncurrent Liabilities	<u>978,530</u>	<u>327,880</u>	<u>1,306,410</u>
Total Liabilities	<u>1,593,278</u>	<u>372,106</u>	<u>1,965,384</u>
<b>NET POSITION</b>			
Invested in Capital Assets	117,539	-	117,539
Unrestricted	812,612	42,430	855,042
Total Net Position	<u>\$ 930,151</u>	<u>\$ 42,430</u>	<u>\$ 972,581</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>OPERATING REVENUES</b>			
Food Sales	\$ 2,869,895	\$ -	\$ 2,869,895
Tuition	-	702,328	702,328
Total Operating Revenues	<u>2,869,895</u>	<u>702,328</u>	<u>3,572,223</u>
<b>OPERATING EXPENSES</b>			
Food Purchased	3,570,971	-	3,570,971
Salaries and Wages	3,277,730	561,206	3,838,936
Fringe Benefits	1,530,523	169,408	1,699,931
Supplies	556,084	160,756	716,840
Purchased Services	52,096	100,277	152,373
Travel	10,300	5,010	15,310
Repairs	63,154	-	63,154
Donated Commodities Used	468,788	-	468,788
Financial Aid	-	215,128	215,128
Depreciation	36,569	-	36,569
Total Operating Expenses	<u>9,566,215</u>	<u>1,211,785</u>	<u>10,778,000</u>
<b>OPERATING LOSS</b>	<u>(6,696,320)</u>	<u>(509,457)</u>	<u>(7,205,777)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
State Assistance	57,935	28,779	86,714
Federal Assistance	5,788,432	195,814	5,984,246
Earnings on Investments	43,573	10,837	54,410
Donated Commodities	468,788	-	468,788
Total Nonoperating Revenues	<u>6,358,728</u>	<u>235,430</u>	<u>6,594,158</u>
<b>LOSS BEFORE TRANSFERS</b>	<u>(337,592)</u>	<u>(274,027)</u>	<u>(611,619)</u>
<b>TRANSFERS OUT</b>	<u>(6,152)</u>	<u>-</u>	<u>(6,152)</u>
<b>CHANGES IN NET POSITION</b>	<u>(343,744)</u>	<u>(274,027)</u>	<u>(617,771)</u>
<b>NET POSITION, JULY 1</b>	<u>1,273,895</u>	<u>316,457</u>	<u>1,590,352</u>
<b>NET POSITION, JUNE 30</b>	<u>\$ 930,151</u>	<u>\$ 42,430</u>	<u>\$ 972,581</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Sales/Tuition	\$ 2,935,625	\$ 747,484	\$ 3,683,109
Cash Payments for Supplies and Services	(4,231,319)	(489,313)	(4,720,632)
Cash Payments to Employees for Services	(4,741,073)	(732,515)	(5,473,588)
Net Cash From Operating Activities	<u>(6,036,767)</u>	<u>(474,344)</u>	<u>(6,511,111)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Federal/State Assistance	5,825,949	289,994	6,115,943
Transfer to Other Funds	(6,152)	-	(6,152)
Net Cash From Noncapital Financing Activities	<u>5,819,797</u>	<u>289,994</u>	<u>6,109,791</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	43,573	10,837	54,410
Net Cash From Investing Activities	<u>43,573</u>	<u>10,837</u>	<u>54,410</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(173,397)	(173,513)	(346,910)
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>2,019,555</u>	<u>536,841</u>	<u>2,556,396</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 1,846,158</u>	<u>\$ 363,328</u>	<u>\$ 2,209,486</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES</b>			
Operating Loss	\$ (6,696,320)	\$ (509,457)	\$ (7,205,777)
Adjustments to Reconcile Operating Loss to Net Cash From Operating Activities			
Depreciation	36,569	-	36,569
Donated Commodities Used	468,788	-	468,788
Change in Assets and Liabilities			
Decrease in Receivables	65,730	45,156	110,886
Increase in Inventories	(40,884)	-	(40,884)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	2,334	(10,448)	(8,114)
Increase in Unearned Revenue	71,433	-	71,433
Increase (Decrease) in Compensated Absences Payable	1,889	(10,119)	(8,230)
Increase in Other Postemployment Benefits Payable	53,694	10,524	64,218
Net Cash From Operating Activities	<u>\$ (6,036,767)</u>	<u>\$ (474,344)</u>	<u>\$ (6,511,111)</u>
<b>SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES</b>			
Donated Commodities Received	\$ 518,756	\$ -	\$ 518,756
Donated Commodities Used	\$ 468,788	\$ -	\$ 468,788

### **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, 2019**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents \$	2,944,357	\$ 10,686,465	\$ 567,832	\$ 14,198,654
Receivables				
Local	2,808	26,228	-	29,036
Prepaid Expenditures	-	110,160	-	110,160
Total Assets	<u>2,947,165</u>	<u>10,822,853</u>	<u>567,832</u>	<u>14,337,850</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	9,753	2,120,766	138,968	2,269,487
Unearned Revenue	-	3,655,401	226,910	3,882,311
Total Current Liabilities	<u>9,753</u>	<u>5,776,167</u>	<u>365,878</u>	<u>6,151,798</u>
<b>NET POSITION</b>				
Unrestricted	2,937,412	5,046,686	201,954	8,186,052
Total Net Position	<u>\$ 2,937,412</u>	<u>\$ 5,046,686</u>	<u>\$ 201,954</u>	<u>\$ 8,186,052</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Insurance Premiums	\$ 1,442,102	\$ 26,979,990	\$ 1,727,886	\$ 30,149,978
<b>OPERATING EXPENSES</b>				
Salaries and Wages	125,875	100,972	5,998	232,845
Fringe Benefits	35,618	40,499	1,785	77,902
Supplies	36	23	-	59
Purchased Services	59,898	120,135	186	180,219
Excess Loss Insurance	114,793	301,901	-	416,694
Administration Fees	72,800	200,412	119,349	392,561
Benefits Paid/Accrued	224,865	25,848,822	1,533,637	27,607,324
Total Operating Expenses	<u>633,885</u>	<u>26,612,764</u>	<u>1,660,955</u>	<u>28,907,604</u>
<b>OPERATING INCOME (LOSS)</b>	808,217	367,226	66,931	1,242,374
<b>NONOPERATING REVENUES</b>				
Earnings on Investments	<u>57,540</u>	<u>201,490</u>	<u>11,053</u>	<u>270,083</u>
<b>CHANGES IN NET POSITION</b>	865,757	568,716	77,984	1,512,457
<b>NET POSITION, JULY 1</b>	<u>2,071,655</u>	<u>4,477,970</u>	<u>123,970</u>	<u>6,673,595</u>
<b>NET POSITION, JUNE 30</b>	<u>\$ 2,937,412</u>	<u>\$ 5,046,686</u>	<u>\$ 201,954</u>	<u>\$ 8,186,052</u>



**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Premiums	\$ -	\$ 7,813,244	\$ 770,741	\$ 8,583,985
Cash Received from Interfund Services	1,441,496	19,660,174	958,383	22,060,053
Cash Payments for Supplies and Services	(159,854)	(732,631)	(119,535)	(1,012,020)
Cash Payments to Employees for Services	(161,493)	(141,471)	(7,783)	(310,747)
Cash Payments for Claims/Benefits	<u>(399,397)</u>	<u>(25,503,876)</u>	<u>(1,543,000)</u>	<u>(27,446,273)</u>
Net Cash From Operating Activities	<u>720,752</u>	<u>1,095,440</u>	<u>58,806</u>	<u>1,874,998</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	57,540	201,490	11,053	270,083
Investments Sold	-	742,717	-	742,717
Net Cash From Investing Activities	<u>57,540</u>	<u>944,207</u>	<u>11,053</u>	<u>1,012,800</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	778,292	2,039,647	69,859	2,887,798
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>2,166,065</u>	<u>8,646,818</u>	<u>497,973</u>	<u>11,310,856</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 2,944,357</u>	<u>\$ 10,686,465</u>	<u>\$ 567,832</u>	<u>\$ 14,198,654</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES</b>				
Operating Income	\$ 808,217	\$ 367,226	\$ 66,931	\$ 1,242,374
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	(606)	419,373	-	418,767
(Increase) Decrease in Prepaid Expenditures	87,673	(110,160)	-	(22,487)
Increase (Decrease) in Accounts Payable	(174,532)	344,946	(9,363)	161,051
Increase in Unearned Revenue	<u>-</u>	<u>74,055</u>	<u>1,238</u>	<u>75,293</u>
Net Cash From Operating Activities	<u>\$ 720,752</u>	<u>\$ 1,095,440</u>	<u>\$ 58,806</u>	<u>\$ 1,874,998</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, 2019**

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 1,442,773	\$ 2,673,673	2,758,268	\$ 1,358,178
Total Assets	<u>\$ 1,442,773</u>	<u>\$ 2,673,673</u>	<u>\$ 2,758,268</u>	<u>\$ 1,358,178</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 127,415	\$ 2,735,199	\$ 2,785,360	\$ 77,254
Due to Student Groups	1,315,358	2,673,673	2,708,107	1,280,924
Total Liabilities	<u>\$ 1,442,773</u>	<u>\$ 5,408,872</u>	<u>\$ 5,493,467</u>	<u>\$ 1,358,178</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF CHANGES IN DUE TO STUDENT GROUPS  
STUDENT ACTIVITY FUND  
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2019</u>
Hickman High	\$ 427,891	\$ 579,140	\$ 633,714	\$ 373,317
Rock Bridge High	217,135	428,333	443,976	201,492
Battle High	348,515	566,614	524,335	390,794
Douglass High	3,724	4,882	5,273	3,333
Jefferson Middle	40,073	37,301	36,934	40,440
Oakland Middle	23,392	41,589	38,880	26,101
West Middle	15,472	24,576	21,577	18,471
Gentry Middle	17,557	24,340	20,923	20,974
Lange Middle	32,014	19,883	23,952	27,945
Smithton Middle	30,583	39,370	46,507	23,446
Columbia Area Career Center	103,029	281,567	252,145	132,451
All Senior High	26,417	13,999	8,530	31,886
All Middle School	18,288	607,259	639,234	(13,687)
All Elementary School	<u>11,268</u>	<u>4,820</u>	<u>12,127</u>	<u>3,961</u>
TOTAL	<u>\$ 1,315,358</u>	<u>\$ 2,673,673</u>	<u>\$ 2,708,107</u>	<u>\$ 1,280,924</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.

<b>Financial Trends</b>	<b>Pages</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time	104-113
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the District's most significant local revenue source, property taxes	114-117
<b>Debt Capacity</b>	
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	118-121
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place	122-123
<b>Operating Information</b>	
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	124-133

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>2010</u>	<u>2011</u>	<u>2012</u>
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 70,915,263	\$ 65,932,368	\$ 73,956,941
Restricted	16,474,724	36,225,569	31,884,468
Unrestricted	12,032,963	11,081,205	23,865,291
<b>Total Net Position - Governmental Activities</b>	<u>\$ 99,422,950</u>	<u>\$ 113,239,142</u>	<u>\$ 129,706,700</u>
<b>Business-Type Activities</b>			
Investment in Capital Assets	\$ 220,218	\$ 197,429	\$ 196,097
Unrestricted	2,425,077	2,332,676	2,757,308
<b>Total Net Position - Business-Type Activities</b>	<u>\$ 2,645,295</u>	<u>\$ 2,530,105</u>	<u>\$ 2,953,405</u>
<b>Primary Government</b>			
Net Investment in Capital Assets	\$ 71,135,481	\$ 66,129,797	\$ 74,153,038
Restricted	16,474,724	36,225,569	31,884,468
Unrestricted	14,458,040	13,413,881	26,622,599
<b>Total Primary Government Net Position</b>	<u>\$ 102,068,245</u>	<u>\$ 115,769,247</u>	<u>\$ 132,660,105</u>



	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$	98,598,539	\$ 136,736,793	\$ 101,811,877	\$ 105,330,218	\$ 145,591,041	\$ 109,192,890	\$ 156,797,413
	22,249,492	21,931,210	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638
	30,051,989	(123,833,392)	(69,087,476)	(57,460,633)	(85,004,842)	(124,672,895)	(81,862,585)
\$	<u>150,900,020</u>	<u>34,834,611</u>	<u>56,176,794</u>	<u>74,563,247</u>	<u>84,213,257</u>	<u>91,621,047</u>	<u>111,256,466</u>
\$	209,413	\$ 306,236	\$ 287,234	\$ 239,907	\$ 195,285	\$ 154,108	\$ 117,539
	2,156,104	1,106,028	754,942	1,270,950	1,442,843	1,436,244	855,042
\$	<u>2,365,517</u>	<u>1,412,264</u>	<u>1,042,176</u>	<u>1,510,857</u>	<u>1,638,128</u>	<u>1,590,352</u>	<u>972,581</u>
\$	98,807,952	\$ 137,043,029	\$ 102,099,111	\$ 105,570,125	\$ 145,786,326	\$ 109,346,998	\$ 156,914,952
	22,249,492	21,931,210	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638
	32,208,093	(122,727,364)	(68,332,534)	(56,189,683)	(83,561,999)	(123,236,651)	(81,007,543)
\$	<u>153,265,537</u>	<u>36,246,875</u>	<u>57,218,970</u>	<u>76,074,104</u>	<u>85,851,385</u>	<u>93,211,399</u>	<u>112,229,047</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>Expenses</b>			
Governmental Activities			
Instruction			
Regular Instruction	\$ 72,002,126	\$ 67,065,838	\$ 65,754,265
Special Education	26,582,473	24,189,768	23,482,949
Vocational Instruction	3,956,252	3,413,091	3,293,470
Student Activities	859,337	1,004,281	1,552,314
Tuition to Other Districts	644,019	285,747	262,109
Total Instruction	<u>104,044,207</u>	<u>95,958,725</u>	<u>94,345,107</u>
Support Services			
Attendance	4,245,930	183,113	144,690
Guidance and Counseling	2,688,476	5,233,642	4,802,252
Health and Ancillary Services	3,799,769	4,474,422	5,794,057
Improvement of Instruction	3,712,619	2,951,967	4,553,832
Media Services	3,971,488	4,823,333	3,572,685
Board Services	304,096	283,970	390,685
General Administration	1,944,585	1,916,861	2,210,457
Building Administration	10,974,175	10,326,883	11,502,996
Business, Central Services	988,472	3,916,016	5,193,679
Operation of Plant	19,023,465	17,942,828	18,856,459
Pupil Transportation	7,777,088	9,120,598	9,543,406
Food Services	-	24,088	5,411
Adult Literacy	227,065	606,962	547,313
Community Services	3,573,492	5,009,380	4,598,154
Total Support Services	<u>63,230,720</u>	<u>66,814,063</u>	<u>71,716,076</u>
Non-Instruction/Support Services			
Interest Payment	5,649,682	4,713,770	7,199,715
Total Non-Instruction/Support Services	<u>5,649,682</u>	<u>4,713,770</u>	<u>7,199,715</u>
Total Governmental Activities Expenses	<u>172,924,609</u>	<u>167,486,558</u>	<u>173,260,898</u>
Business-Type Activities			
Food Services	6,804,109	7,435,834	7,567,470
Adult Education	1,699,051	1,857,387	2,004,371
Total Business-Type Activities	<u>8,503,160</u>	<u>9,293,221</u>	<u>9,571,841</u>
Total Primary Government Expenses	<u>\$ 181,427,769</u>	<u>\$ 176,779,779</u>	<u>\$ 182,832,739</u>
<b>Program Revenues</b>			
Governmental Activities			
Charges for Services			
Instruction	\$ 335,766	\$ 397,478	\$ 315,000
Community Services	524,263	256,993	510,133
Other Support Services	65,939	183,844	201,432
Operating Grants and Contributions	23,025,022	24,824,921	20,332,008
Capital Grants and Contributions	2,560,818	331,158	169,869
Total Governmental Activities Program Revenues	<u>26,511,808</u>	<u>25,994,394</u>	<u>21,528,442</u>
Business Type Activities			
Charges for Services			
Food Services	3,144,121	3,275,109	3,146,485
Adult Education	958,158	1,326,309	1,373,293
Operating Grants and Contributions	4,973,774	4,569,687	5,470,389
Total Business-Type Activities Program Revenue	<u>9,076,053</u>	<u>9,171,105</u>	<u>9,990,167</u>
Total Primary Government Program Revenue	<u>35,587,861</u>	<u>35,165,499</u>	<u>31,518,609</u>
Net Expenses	<u>\$ (145,839,908)</u>	<u>\$ (141,614,280)</u>	<u>\$ (151,314,130)</u>

	2013	2014	2015	2016	2017	2018	2019
\$	67,698,813	\$ 127,359,154	\$ 68,058,486	\$ 71,175,471	\$ 81,630,618	\$ 85,386,364	\$ 88,457,685
	21,934,360	41,335,947	21,824,940	29,921,077	34,971,348	36,026,716	35,383,598
	3,465,240	7,163,584	3,922,573	4,304,190	4,479,714	4,686,952	4,354,810
	1,572,323	3,937,522	2,371,835	2,522,550	3,477,128	3,453,584	3,544,933
	264,038	358,623	452,990	443,452	486,434	494,088	482,367
	<u>94,934,774</u>	<u>180,154,830</u>	<u>96,630,824</u>	<u>108,366,740</u>	<u>125,045,242</u>	<u>130,047,704</u>	<u>132,223,393</u>
	275,580	332,856	182,090	256,986	455,177	386,448	432,936
	5,228,899	11,145,420	5,636,543	4,962,263	5,709,934	5,783,285	6,596,282
	6,345,339	12,970,454	6,775,747	3,424,318	4,206,339	4,151,840	4,748,920
	5,643,952	11,405,308	6,199,158	6,578,849	7,412,576	6,714,977	7,108,024
	4,556,723	8,294,199	5,743,007	6,047,514	8,337,413	9,811,883	8,122,619
	290,316	545,340	629,945	534,905	674,313	452,876	529,734
	2,645,968	4,381,703	2,326,215	2,509,393	3,272,960	3,038,829	9,368,079
	11,899,926	23,430,214	11,866,219	11,071,923	13,419,692	13,835,821	14,306,812
	6,480,390	9,341,490	6,063,204	5,650,224	6,407,753	6,870,622	1,768,376
	19,993,687	31,352,988	22,934,263	23,380,635	28,391,396	28,502,144	29,428,333
	10,484,431	12,901,564	12,581,886	12,502,829	12,610,551	12,631,506	12,858,779
	11,537	14,720	7,518	69,508	18,651	2,904	4,405
	552,395	880,796	477,539	441,988	548,429	248,018	259,784
	4,622,903	8,565,065	4,972,881	5,360,422	6,539,414	6,669,761	6,660,414
	<u>79,032,046</u>	<u>135,562,117</u>	<u>86,396,215</u>	<u>82,791,757</u>	<u>98,004,598</u>	<u>99,100,914</u>	<u>102,193,497</u>
	7,493,656	6,895,734	9,823,806	11,494,131	10,916,008	11,101,863	12,512,127
	<u>7,493,656</u>	<u>6,895,734</u>	<u>9,823,806</u>	<u>11,494,131</u>	<u>10,916,008</u>	<u>11,101,863</u>	<u>12,512,127</u>
	<u>181,460,476</u>	<u>322,612,681</u>	<u>192,850,845</u>	<u>202,652,628</u>	<u>233,965,848</u>	<u>240,250,481</u>	<u>246,929,017</u>
	8,305,230	8,736,419	8,272,584	8,114,702	8,634,112	9,053,770	9,572,367
	2,129,658	2,054,042	2,005,190	2,248,565	2,133,019	2,293,726	1,211,785
	<u>10,434,888</u>	<u>10,790,461</u>	<u>10,277,774</u>	<u>10,363,267</u>	<u>10,767,131</u>	<u>11,347,496</u>	<u>10,784,152</u>
\$	<u>191,895,364</u>	<u>333,403,142</u>	<u>203,128,619</u>	<u>213,015,895</u>	<u>244,732,979</u>	<u>251,597,977</u>	<u>257,713,169</u>
\$	659,591	\$ 1,053,156	\$ 842,615	\$ 551,529	\$ 910,542	\$ 694,208	\$ 776,751
	514,166	541,189	479,997	612,870	550,513	552,766	589,478
	223,944	192,747	194,321	262,487	83,640	166,567	147,221
	19,166,364	19,032,953	20,569,580	20,063,256	21,293,258	19,622,401	21,365,034
	853,886	471,483	363,938	811,471	384,546	458,129	260,786
	<u>21,417,951</u>	<u>21,291,528</u>	<u>22,450,451</u>	<u>22,301,613</u>	<u>23,222,499</u>	<u>21,494,071</u>	<u>23,139,270</u>
	3,119,305	3,037,193	3,057,195	3,097,962	3,092,070	3,094,196	2,869,895
	1,391,381	1,396,023	1,114,904	1,517,761	1,228,451	1,149,377	702,328
	5,330,428	5,399,100	5,732,604	6,206,880	6,552,137	7,060,759	6,539,748
	<u>9,841,114</u>	<u>9,832,316</u>	<u>9,904,703</u>	<u>10,822,603</u>	<u>10,872,658</u>	<u>11,304,332</u>	<u>10,111,971</u>
	<u>31,259,065</u>	<u>31,123,844</u>	<u>32,355,154</u>	<u>33,124,216</u>	<u>34,095,157</u>	<u>32,798,403</u>	<u>33,251,241</u>
\$	<u>(160,636,299)</u>	<u>(302,279,298)</u>	<u>(170,773,465)</u>	<u>(179,891,679)</u>	<u>(210,637,822)</u>	<u>(218,799,574)</u>	<u>(224,461,928)</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>General Revenues and Other Changes in Net Position</b>			
<b>Governmental Activities</b>			
Taxes	\$ 94,399,265	\$ 95,002,849	\$ 102,299,999
Other Taxes	2,302,206	2,269,194	3,013,634
Allocation of Statewide Education Sales Tax	12,876,293	13,424,244	14,097,831
Federal and State Aid not Restricted for Specific Purposes	49,131,039	43,055,222	46,838,665
Interest and Investment Earnings	293,414	240,283	492,144
Miscellaneous	1,458,833	1,305,410	1,457,741
Transfers	321,700	11,154	-
Total Governmental Activities	<u>160,782,750</u>	<u>155,308,356</u>	<u>168,200,014</u>
<b>Business Type Activities</b>			
Interest and Investment Earnings	14,992	2,921	4,974
Miscellaneous	-	4,005	-
Transfers	(321,700)	-	-
Total Business-Type Activities	<u>(306,708)</u>	<u>6,926</u>	<u>4,974</u>
Total Primary Government	<u>\$ 160,797,742</u>	<u>\$ 155,315,282</u>	<u>\$ 168,204,988</u>
<b>Change in Net Position</b>			
Governmental Activities	\$ 14,369,949	\$ 13,816,192	\$ 16,467,558
Business-Type Activities	266,185	(115,190)	423,300
Total Primary Government	<u>\$ 14,636,134</u>	<u>\$ 13,701,002</u>	<u>\$ 16,890,858</u>

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$	112,375,694	\$ 115,897,743	\$ 119,746,851	\$ 123,120,681	\$ 140,138,682	\$ 144,257,704	\$ 149,340,330
	2,963,497	2,909,244	2,843,505	2,585,524	2,835,386	3,228,373	2,867,031
	14,176,487	15,050,485	15,596,185	16,606,393	16,672,644	17,163,794	18,097,029
	49,106,012	49,686,915	51,638,311	54,164,904	57,517,914	58,346,304	67,196,189
	557,138	521,252	570,814	1,105,592	1,851,632	2,287,154	4,426,440
	2,057,017	1,190,105	1,346,911	1,154,374	1,377,101	2,179,101	1,498,147
	-	-	-	-	-	-	-
	<u>181,235,845</u>	<u>185,255,744</u>	<u>191,742,577</u>	<u>198,737,468</u>	<u>220,393,359</u>	<u>227,462,430</u>	<u>243,425,166</u>
	5,886	4,892	2,983	9,345	21,744	37,378	54,410
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	<u>5,886</u>	<u>4,892</u>	<u>2,983</u>	<u>9,345</u>	<u>21,744</u>	<u>37,378</u>	<u>54,410</u>
\$	<u>181,241,731</u>	<u>185,260,636</u>	<u>191,745,560</u>	<u>198,746,813</u>	<u>220,415,103</u>	<u>227,499,808</u>	<u>243,479,576</u>
\$	21,193,320	\$ (116,065,409)	\$ 21,342,183	\$ 18,386,453	\$ 9,650,010	\$ 8,706,020	\$ 19,635,419
	(587,888)	(953,253)	(370,088)	468,681	127,271	(5,786)	(617,771)
\$	<u>20,605,432</u>	<u>(117,018,662)</u>	<u>20,972,095</u>	<u>18,855,134</u>	<u>9,777,281</u>	<u>8,700,234</u>	<u>19,017,648</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Fund				
Reserved	\$ 1,035,336			
Unreserved	31,085,965			
Total General Fund	<u>\$ 32,121,301</u>			
All other Governmental Funds				
Unreserved, reported in:				
Special Revenue Funds	\$ 1,178,969			
Debt Service Fund	13,947,413			
Capital Projects Fund	13,619,442			
Total all other Governmental Funds	<u>\$ 28,745,824</u>			
General Fund				
Nonspendable				
Inventories		\$ 503,937	\$ 473,636	\$ 554,909
Prepaid Expenditures		641,267	125,289	504,511
Restricted for				
Mobile Classroom Trailers		116,000	-	-
Capital Lease Payments		-	-	618,392
Energy Lease		197,460	209,610	216,310
Assigned to				
Subsequent year's budget appropriation of fund balance		-	-	2,793,746
Unassigned		33,495,286	39,466,427	39,352,727
Total General Fund		<u>\$ 34,953,950</u>	<u>\$ 40,274,962</u>	<u>\$ 44,040,595</u>
All other Governmental Funds				
Nonspendable				
Prepaid Expenditures		\$ -	\$ -	\$ 625
Restricted for				
Retirement of Debt-Crossover Refunded Bonds		19,140,807	17,316,518	4,755,172
Retirement of Debt-General Obligation Bonds		13,260,187	14,049,177	14,858,576
Capital Improvements-Certificates of Participation		-	1,402,522	67,806
Capital Improvements-Bond and Capital Lease Proceeds		44,446,536	38,139,087	8,129,263
Teachers Salaries		-	-	1,694,749
Donations		820,736	1,186,637	1,628,199
Committed to				
Mobile Classroom Trailers		-	606,471	-
Assigned to				
Other Capital Projects		1,324,188	277,631	5,297,109
Total all other Governmental Funds		<u>\$ 78,992,454</u>	<u>\$ 72,978,043</u>	<u>\$ 36,431,499</u>

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

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$	369,348	\$ 435,789	\$ 415,233	\$ 353,373	\$ 312,346	\$ 453,287
	1,647,544	820,599	1,564,962	1,582,396	1,522,595	2,512,013
	-	-	-	-	-	-
	619,608	620,225	505,402	628,272	630,645	636,861
	227,710	242,310	251,110	-	-	-
	-	-	-	-	-	-
	37,804,730	41,299,722	46,012,995	52,351,396	58,945,831	71,031,382
\$	<u>40,668,940</u>	<u>43,418,645</u>	<u>48,749,702</u>	<u>54,915,437</u>	<u>61,411,417</u>	<u>74,633,543</u>
\$	123,740	\$ -	\$ 1,280	\$ 77,140	\$ 1,325	\$ 1,325
	4,659,695	27,587,637	28,339,055	-	41,989,555	41,017,097
	15,686,561	17,893,469	19,505,793	21,733,684	24,163,284	26,139,049
	-	1	1	804,836	802,798	795,566
	32,664,189	47,099,451	47,826,732	32,640,019	40,216,862	52,234,789
	4,130,237	4,692,787	3,683,496	-	683,175	3,200,501
	1,946,063	2,448,795	2,603,426	2,730,711	2,634,844	2,722,497
	-	-	-	-	-	-
	1,197,934	763,703	3,865,403	772,571	998,074	1,701,890
\$	<u>60,408,419</u>	<u>100,485,843</u>	<u>105,825,186</u>	<u>58,758,961</u>	<u>111,489,917</u>	<u>127,812,714</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>Revenues</b>				
Local	\$ 112,921,463	\$ 112,969,276	\$ 121,064,313	\$ 133,797,417
County	1,860,638	1,480,915	2,153,847	1,850,905
State	51,368,430	49,185,486	52,949,230	55,590,281
Federal	21,010,186	17,538,333	12,115,485	11,197,909
Tuition other Districts	253,601	221,857	233,183	118,992
<b>Total Revenue</b>	<u>187,414,318</u>	<u>181,395,867</u>	<u>188,516,058</u>	<u>202,555,504</u>
<b>Expenditures</b>				
Administration	13,880,994	16,423,828	18,886,654	21,248,779
Regular Instruction	69,657,505	67,243,396	64,308,479	67,206,165
Special Instruction	26,035,891	24,270,301	23,003,055	21,809,798
Vocational Instruction	3,950,890	3,458,055	3,155,095	3,419,787
Pupil Transportation	7,775,689	9,120,381	9,540,959	10,483,035
Operation and Maintenance	14,490,880	14,712,730	14,730,635	15,349,205
Pupil Support Services	17,711,921	16,794,163	17,964,617	21,573,681
Community Services	3,741,873	5,653,355	5,050,440	5,162,180
Student Activities	854,546	995,116	1,518,770	1,558,599
Capital Outlay	15,327,399	22,941,983	53,776,116	38,213,186
Debt Services				
Principal	22,234,198	19,418,322	42,415,475	30,755,000
Interest	5,696,048	5,475,471	6,880,073	8,197,630
Bond Issuance Costs	186,311	388,066	463,843	76,258
Payment Between Districts	644,019	285,747	262,109	264,038
<b>Total Expenditures</b>	<u>202,188,164</u>	<u>207,180,914</u>	<u>261,956,320</u>	<u>245,317,341</u>
Excess of revenues under expenditures	(14,773,846)	(25,785,047)	(73,440,262)	(42,761,837)
<b>Other Financing Sources (Uses)</b>				
General Obligation Bonds Issued	9,187,000	49,465,000	33,000,000	5,000,000
Premium on Bonds Issued	-	-	2,729,310	190,435
Certificates of Participation	2,840,000	-	9,015,000	-
Refunding Bonds Issued	8,305,000	23,705,000	26,710,000	4,290,000
Premium on Refunding Bonds Issued	353,303	5,683,172	1,292,553	500,491
Capital Leases	327,327	-	-	-
Insurance Recoveries	-	-	-	-
Transfers In	8,122,136	3,405,353	10,220,167	3,208,877
Transfers Out	(7,800,436)	(3,394,199)	(10,220,167)	(3,208,877)
<b>Total Other Financing Sources (Uses)</b>	<u>21,334,330</u>	<u>78,864,326</u>	<u>72,746,863</u>	<u>9,980,926</u>
Net Change in Fund Balance	\$ <u>6,560,484</u>	\$ <u>53,079,279</u>	\$ <u>(693,399)</u>	\$ <u>(32,780,911)</u>
<b>Debt Service as a percentage of noncapital expenditures</b>	14.71%	13.42%	23.90%	18.37%



	2014	2015	2016	2017	2018	2019
\$	135,641,679	\$ 141,639,763	\$ 146,214,308	\$ 163,460,375	\$ 171,369,236	\$ 178,472,143
	1,892,060	1,845,182	2,268,300	2,191,313	2,141,964	1,880,127
	56,340,349	59,800,881	62,358,958	66,914,415	67,379,654	75,324,872
	10,751,934	10,872,923	10,191,328	10,391,387	8,844,695	11,481,649
	306,076	162,583	188,064	166,331	165,286	75,866
	<u>204,932,098</u>	<u>214,321,332</u>	<u>221,220,958</u>	<u>243,123,821</u>	<u>249,900,835</u>	<u>267,234,657</u>
	20,877,230	21,720,530	20,305,201	23,262,218	23,571,820	25,150,659
	69,521,740	71,230,463	73,074,377	79,376,579	82,391,541	84,950,833
	21,961,899	22,788,299	30,788,349	34,069,026	34,961,258	34,532,602
	4,084,301	3,979,838	4,363,289	4,298,076	4,489,472	4,007,414
	12,781,092	12,589,550	12,507,285	12,516,324	12,626,039	12,852,513
	18,145,727	17,787,033	17,439,457	20,690,697	20,783,360	21,050,583
	24,126,786	25,466,892	21,731,626	25,135,799	22,696,938	25,666,257
	5,327,651	5,658,357	5,994,168	6,966,317	6,757,010	6,718,402
	2,466,305	2,455,457	2,577,174	3,369,412	3,344,429	3,430,336
	36,274,035	32,716,018	37,310,141	33,835,872	32,684,068	23,839,713
	14,520,000	22,835,000	12,700,000	40,810,000	12,585,699	12,708,019
	7,640,672	9,446,370	10,978,109	12,213,033	11,702,008	13,600,740
	237,601	364,767	196,686	229,603	426,225	140,950
	358,623	452,990	443,452	486,434	494,088	482,367
	<u>238,323,662</u>	<u>249,491,564</u>	<u>250,409,314</u>	<u>297,259,390</u>	<u>269,513,955</u>	<u>269,131,388</u>
	(33,391,564)	(35,170,232)	(29,188,356)	(54,135,569)	(19,613,120)	(1,896,731)
	50,000,000	41,348,000	35,000,000	10,000,000	35,000,000	30,000,000
	3,996,829	2,515,403	3,090,668	176,441	1,359,573	1,367,670
	-	-	-	-	-	-
	-	30,137,000	1,575,000	-	37,955,000	-
	-	3,996,958	193,088	-	4,501,920	-
	-	-	-	3,047,000	-	-
	-	-	-	11,638	23,563	-
	1,366,623	1,997,727	2,159,108	8,707,248	1,716,883	2,137,388
	(1,366,623)	(1,997,727)	(2,159,108)	(8,707,248)	(1,716,883)	(2,063,404)
	<u>53,996,829</u>	<u>77,997,361</u>	<u>39,858,756</u>	<u>13,235,079</u>	<u>78,840,056</u>	<u>31,441,654</u>
\$	<u>20,605,265</u>	<u>42,827,129</u>	<u>10,670,400</u>	<u>(40,900,490)</u>	<u>59,226,936</u>	<u>29,544,923</u>
	10.86%	14.83%	11.11%	20.13%	10.43%	10.63%

**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					
2010	\$ 1,152,984,288	\$ 14,113,688	\$ 500,970,395	\$ 1,992,198,228	\$ 4.7717	\$ 8,723,971,729	22.8%
2011	1,167,405,122	14,098,749	509,786,863	2,008,104,257	4.8492	8,814,851,985	22.8%
2012	1,183,528,780	13,943,805	509,940,386	2,044,532,019	4.8812	8,960,433,796	22.8%
2013	1,206,128,427	13,687,343	499,149,669	2,089,930,234	5.4019	9,146,084,007	22.9%
2014	1,230,585,687	13,442,657	508,236,500	2,131,051,867	5.4239	9,324,867,441	22.9%
2015	1,277,837,197	13,337,988	521,477,388	2,195,114,886	5.4868	9,625,202,375	22.8%
2016	1,316,990,967	13,658,849	527,890,503	2,254,533,209	5.4656	9,894,955,166	22.8%
2017	1,368,700,961	13,143,153	541,963,596	2,327,173,948	6.0430	10,229,173,714	22.8%
2018	1,420,958,114	13,056,429	554,831,925	2,403,178,367	6.0555	10,576,931,466	22.7%
2019	1,472,352,907	12,883,711	567,309,167	2,480,531,231	6.1425	10,926,356,825	22.7%

\*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 real property taxes every two years. 2019 was a reassessment year.

Source: Boone County Clerk

**COLUMBIA PUBLIC SCHOOL DISTRICT  
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION  
DIRECT AND OVERLAPPING GOVERNMENTS  
2010 - 2019**

Year Ended June 30,	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Columbia School District</b>										
Incidental Fund	\$ 1.3917	\$ 1.4392	\$ 1.4212	\$ 1.6293	\$ 1.6413	\$ 1.8413	\$ 1.9413	\$ 2.4923	\$ 2.0548	\$ 2.0548
Teachers Fund	2.5581	2.5581	2.5581	2.7000	2.7500	2.6000	2.4788	2.4788	2.9288	3.0158
Debt Service	0.8019	0.8019	0.8019	0.9219	0.9319	0.9719	0.9719	0.9719	0.9719	0.9719
Capital Projects	0.0200	0.0500	0.1000	0.1507	0.1007	0.0736	0.0736	0.1000	0.1000	0.1000
Total Columbia School District	4.7717	4.8492	4.8812	5.4019	5.4239	5.4868	5.4656	6.0430	6.0555	6.1425
<b>Overlapping Rates</b>										
<b>City Residents:</b>										
City of Columbia	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4075
State of Missouri	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
County of Boone	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200
Road and Bridge	.0475	.0475	.0475	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Library	.5221	.5221	.5221	.5271	.5382	.5382	.5224	.5088	.3091	.3064
Group Home	.1127	.1130	.1130	.1146	.1146	.1146	.1146	.1146	.1146	.1136
Subtotal City Residents	6.0140	6.0918	6.1238	6.6536	6.6867	6.7496	6.7126	7.2764	7.0892	7.1700
<b>County Residents:</b>										
Fire District	\$ .6010	\$ .6010	\$ .6010	\$ .6010	\$ .6010	\$ .6342	\$ .6342	\$ .6342	\$ .6342	\$ .6342
Fire Dispatch Fund	.0283	.0289	.0289	.0289	.0000	.0000	.0000	.0000	.0000	.0000
Fire Bond	.0000	.0000	.0000	.0000	.0000	.2451	.2500	.2500	.2500	.2500
Less:										
City of Columbia (above)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4075)
Differential Library Tax	(.2235)	(.2235)	(.2220)	(.2235)	(.2346)	(.2291)	(.2133)	(.1997)	.0000	(.0364)
Total County Residents	\$ 6.0098	\$ 6.0882	\$ 6.1217	\$ 6.6500	\$ 6.6431	\$ 6.9898	\$ 6.9735	\$ 7.5509	\$ 7.5634	\$ 7.6103

Tax rates are reported on a calendar year basis. The 2018 calendar year tax levy was the rate levied to produce tax revenues for fiscal year 2019. 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**

	2019			2010		
	Assessed Valuation*	Rank	Percentage of Total Assessed Valuation	Assessed Valuation*	Rank	Percentage of Total Assessed Valuation
Union Electric	\$ 33,670,144	1	1.63%	\$ 10,739,264	1	0.54%
Shelter Insurance	16,556,757	2	0.80%	5,461,706	7	0.28%
3M	11,986,976	3	0.58%	-	-	-
Hubbell Power Systems	10,062,662	4	0.49%	4,520,172	8	0.23%
TKG Biscayne LLC	9,778,083	5	0.47%	9,318,675	2	0.47%
JDM II SF National (formerly State Farm)	7,807,371	6	0.38%	7,913,247	4	0.40%
Broadway Crossings II	7,267,634	7	0.35%	-	-	-
Breckenridge Group	7,220,000	8	0.35%	-	-	-
The Links Columbia	6,839,287	9	0.33%	-	-	-
Columbia Mall LLC	6,816,886	10	0.33%	8,520,254	3	0.43%
Boone Crossing	-	-	-	7,864,177	5	0.40%
Grindstone Plaza Development	-	-	-	5,848,007	6	0.30%
Boone County National Bank	-	-	-	4,402,289	9	0.22%
Rayman Columbia Center Trust	-	-	-	4,343,968	10	0.22%
	<u>\$ 118,005,800</u>		<u>5.71%</u>	<u>\$ 68,931,759</u>		<u>3.49%</u>

\*Major taxpayers are reported for the District's 2019 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**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2010	\$ 95,061,723	\$ 90,040,741	94.72%	\$ 5,014,171	\$ 95,054,912	99.99%
2011	97,376,992	91,179,259	93.64%	6,184,681	97,363,940	99.99%
2012	99,797,697	95,227,806	95.42%	4,556,862	99,784,668	99.99%
2013	112,895,941	108,846,848	96.41%	4,029,428	112,876,276	99.98%
2014	115,586,122	110,577,100	95.67%	4,885,684	115,462,784	99.89%
2015	120,441,564	116,144,412	96.43%	4,136,316	120,280,728	99.87%
2016	123,223,767	119,630,781	97.08%	3,354,577	122,985,358	99.81%
2017	138,982,067	135,795,625	97.71%	2,700,687	138,496,312	99.65%
2018	144,665,474	140,377,584	97.04%	2,581,845	142,959,429	98.82%
2019	151,621,224	145,240,424	95.79%	N/A	145,240,424	95.79%

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 (1)	Less Debt Service Funds (2)	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
					Value	Value		
2010	\$ 1,992,198,228	\$ 139,352,458	\$ 13,947,413	\$ 125,405,045	.063	\$	942	2.66%
2011	2,008,104,257	197,908,657	32,400,994	165,507,663	.082		1,253	2.15%
2012	2,044,532,019	218,538,760	31,365,695	187,173,065	.092		1,373	1.98%
2013	2,089,930,234	197,505,539	19,613,748	177,891,791	.085		1,251	2.17%
2014	2,131,051,867	236,793,745	20,346,256	216,447,489	.102		1,516	1.84%
2015	2,195,114,886	291,262,022	45,481,106	245,780,916	.112		1,704	1.70%
2016	2,254,533,209	318,734,088	47,844,848	270,889,240	.120		1,864	1.61%
2017	2,327,173,948	289,148,971	21,733,684	267,415,287	.115		1,816	N/A
2018	2,403,178,367	355,141,033	66,152,839	288,988,194	.120		1,960	N/A
2019	2,480,531,231	326,700,399	67,156,146	259,544,253	.105		1,761	N/A

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

(1) General bonded debt, net of original discounts and premiums.

(2) This is the amount restricted for debt service principal payments.

\*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 2017 Thru 2019 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 (1)</u>	<u>Certificates of Participation - Energy Lease</u>	<u>Certificates of Participation - Capital Leases</u>	<u>Total Certificates of Participation</u>	<u>Total Outstanding Debt</u>	<u>Debt As A Percentage of Personal Income</u>	<u>Debt Per Capita</u>
2010	\$ 139,352,458	\$ 2,690,000	\$ 212,237	\$ 2,902,237	\$ 142,254,695	2.35%	\$ 1,069
2011	197,908,657	2,605,000	109,005	2,714,005	200,622,662	1.78%	1,519
2012	218,538,760	2,510,000	9,015,000	11,525,000	230,063,760	1.61%	1,687
2013	197,505,539	2,400,000	8,730,000	11,130,000	208,635,539	1.85%	1,467
2014	236,793,745	2,280,000	8,430,000	10,710,000	247,503,745	1.61%	1,734
2015	291,262,022	2,145,000	8,125,000	10,270,000	301,532,022	1.39%	2,090
2016	318,734,088	1,990,000	7,815,000	9,805,000	328,539,088	1.33%	2,261
2017	289,148,971	-	10,542,000	10,542,000	299,690,971	N/A	2,035
2018	355,141,033	-	9,461,301	9,461,301	364,602,334	N/A	2,473
2019	326,700,399	-	8,363,282	8,363,282	335,063,681	N/A	2,273

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

(1) General bonded debt, net of original discounts and premiums.

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

Personal income data for 2017 thru 2019 is not yet available.

Source: Financial Statements  
Census Data

**COLUMBIA PUBLIC SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2019**

<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	\$ 2,077,301,409	\$ -	100%	\$ -
County of Boone	2,893,638,780	1,309,319	86%	1,126,014
Boone County Fire Protection District	595,796,910	-	69%	-
Columbia Library District	2,843,496,372	-	100%	-
Subtotal, Overlapping Debt				<u>1,126,014</u>
<b>District Direct Debt</b>				<u>381,806,883</u>
<b>Total Direct and Overlapping Debt</b>				<u>\$ 382,932,897</u>

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, County of Boone, Boone County Fire Protection District & Columbia Library District are December 2018 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  
Boone County Treasurer



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

<u>Year Ended June 30,</u>	<u>Assessed Value</u>	<u>Legal Debt Limit*</u>	<u>Indebtedness**</u>	<u>Legal Debt Margin</u>	<u>Total Net Debt Applicable To Debt Margin As A Percentage of Debt Limit</u>
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%
2014	2,131,051,867	319,657,780	204,955,744	114,702,036	64.1%
2015	2,195,114,886	329,267,233	228,910,894	100,356,339	69.5%
2016	2,254,533,209	338,179,981	250,887,152	87,292,829	74.2%
2017	2,327,173,948	349,076,092	248,498,316	100,577,776	71.2%
2018	2,403,178,367	360,476,755	265,529,161	94,947,594	73.7%
2019	2,480,531,231	372,079,685	282,915,854	89,163,831	76.0%

\* 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**

<u>Calendar Year</u>	<u>Population*</u>	<u>Personal Income (thousands of dollars)**</u>	<u>Per Capita Personal Income***</u>	<u>Unemployment Rate ****</u>	<u>Consumer Price Index*****</u>
2010	133,098	\$ 3,336,501	\$ 25,068	6.4%	217.775
2011	132,096	3,562,518	25,603	5.7%	224.556
2012	136,343	3,698,088	27,345	4.6%	229.332
2013	142,219	3,858,851	26,851	4.5%	232.869
2014	142,764	3,984,686	26,047	4.1%	236.938
2015	144,241	4,184,037	26,191	4.0%	236.945
2016	145,307	4,355,117	29,592	3.4%	239.508
2017	147,284	4,514,000	29,370	2.9%	244.345
2018	147,408	N/A	N/A	2.6%	250.792
2019	147,408	N/A	N/A	2.5%	254.950

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

\*\* Personal income data is updated in October 2019 for 2017.

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

\*\*\*\* Unemployment rate based off January thru June 2019 average

\*\*\*\*\* Consumer Price Index is based on U.S. city average. 2019 is based off January through August 2019 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>	2019			2010		
	<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	8,310	1	8.85%	8,545	1	9.91%
University Hospital & Clinics	4,831	2	5.15%	4,238	2	4.92%
Columbia Public Schools	2,530	3	2.69%	2,428	3	2.82%
Veterans United Home Loans	1,817	4	1.94%	-	-	-
Veterans Hospital	1,602	5	1.71%	1,285	5	1.49%
City of Columbia	1,369	6	1.46%	-	-	-
Boone Hospital Center	1,175	7	1.25%	1,652	4	1.92%
Shelter Insurance Group	1,175	8	1.25%	1,095	9	1.27%
MBS Textbook Exchange	746	9	0.79%	1,269	6	1.47%
Columbia College	697	10	0.74%	-	-	-
State Farm Insurance Companies	-	-	-	1,104	8	1.28%
U.S. Department of Veterans Affairs	-	-	-	1,250	7	1.45%
State of Missouri (excludes MU)	-	-	-	611	10	71.00%
	<u>24,252</u>		<u>25.83%</u>	<u>23,477</u>		<u>27.24%</u>

Sources: City of Columbia  
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,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Instruction</b>										
Regular Instruction	1,035.45	1,022.25	973.55	995.59	1,051.56	1,034.08	1,045.95	1,106.32	1,107.24	1,113.44
Special Education	517.15	484.42	432.31	429.80	429.63	443.99	443.13	508.68	541.06	429.98
Vocational Instruction	41.60	39.94	43.69	37.04	46.58	26.27	45.25	42.00	45.49	42.02
<b>Total Instruction</b>	<b>1,594.20</b>	<b>1,546.61</b>	<b>1,449.55</b>	<b>1,462.43</b>	<b>1,527.77</b>	<b>1,504.34</b>	<b>1,534.33</b>	<b>1,657.00</b>	<b>1,693.79</b>	<b>1,585.44</b>
<b>Support Services</b>										
Guidance and Counseling	145.43	161.85	179.51	186.97	210.01	205.82	221.96	148.60	159.36	270.10
Improvement of Instruction	101.50	96.64	126.03	143.53	156.32	152.42	174.80	183.49	179.35	136.78
General Administration	20.00	20.00	22.34	23.47	23.59	25.25	27.34	27.59	27.76	89.43
Building Administration	156.37	151.68	167.42	173.01	176.72	176.54	180.39	170.78	158.28	164.96
Business, Central Services	13.00	13.00	15.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00
Operation of Plant	200.07	207.84	205.34	210.49	210.49	209.60	191.91	204.13	211.36	210.90
Pupil Transportation	1.00	1.00	1.00	2.25	1.25	1.25	1.25	1.25	1.25	1.00
Adult Education	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	35.75	41.84	70.87	74.00	71.92	75.80	75.90	80.39	77.36	80.37
Special Funded Programs	0.00	0.00	0.00	0.00	0.00	0.00	175.89	164.08	181.07	154.81
<b>Total Support Services</b>	<b>674.12</b>	<b>693.85</b>	<b>787.51</b>	<b>826.72</b>	<b>863.30</b>	<b>859.68</b>	<b>1,062.44</b>	<b>993.31</b>	<b>1,008.79</b>	<b>1,122.35</b>
<b>Total Employees</b>	<b>2,268.32</b>	<b>2,240.46</b>	<b>2,237.06</b>	<b>2,289.15</b>	<b>2,391.07</b>	<b>2,364.02</b>	<b>2,596.77</b>	<b>2,650.31</b>	<b>2,702.58</b>	<b>2,707.79</b>

Source: School District Final Budget 2019-2020

**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>
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
2014	174,626,639	16,649	10,488
2015	178,519,743	16,671	10,709
2016	182,617,935	16,689	10,942
2017	202,132,968	16,828	12,012
2018	204,444,648	17,114	11,946
2019	211,869,414	17,372	12,196

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**

<b>Fiscal Year</b>	<b>Minimum Salary</b>	<b>Maximum Salary</b>	<b>Average Salary</b>	<b>Statewide Average</b>
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
2014	34,353	66,848	46,918	46,754
2015	34,353	66,848	47,469	47,394
2016	34,353	66,848	47,487	47,955
2017	35,500	71,135	50,286	47,956
2018	35,500	71,866	50,265	48,619
2019	37,500	75,375	50,958	49,301

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  
VARIOUS STUDENT AND STAFF FINANCIAL FACTORS**

The Missouri Department of Elementary and Secondary Education (DESE) collects financial and student information for comparison to all Missouri school districts. For school year 2018-19, there were 555 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					
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Students per Teacher	13	13	13	13	13	13	13	13	13	13	13	13
Students per Classroom Teacher	18	18	18	17	17	17	18	17	17	17	17	17
Average Teacher Salary (Total)	\$47,916	\$48,429	\$48,995	\$51,866	\$51,845	\$52,594	\$47,849	\$48,493	\$49,061	\$49,761	\$49,763	\$50,484
Students per Administrator	221	237	230	225	222	224	194	191	188	184	184	181
Average Administrator Salary	\$85,654	\$86,862	\$86,210	\$95,922	\$96,152	\$96,440	\$87,190	\$88,806	\$90,112	\$90,092	\$91,519	\$92,738
Students Eligible for Free/Reduced Lunch	40.10%	41.20%	45.00%	45.40%	45.40%	46.40%	50.30%	51.70%	51.70%	51.20%	51.20%	50.70%

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 TEN FISCAL YEARS**

School	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Elementary</b>										
Alpha Hart (2010)										
Building Square Feet	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	N/A
Capacity (without trailers)	650	650	650	650	650	650	650	650	650	N/A
Enrollment	433	447	469	516	752	602	659	700	731	N/A
Benton (1926)										
Building Square Feet	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527
Trailer Square Feet	5,040	5,040	4,032	4,032	4,032	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	385	385	360	360	360	360	360	360	360	360
Capacity (without trailers)	260	260	260	260	260	260	260	260	260	260
Enrollment	245	309	319	316	316	288	299	294	244	249
Beulah Ralph (2017)										
Building Square Feet	89,796	89,796	89,796	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	650	650	600	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	657	592	508	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blue Ridge (1965)										
Building Square Feet	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925
Trailer Square Feet	0	0	5,040	5,040	5,040	5,040	5,040	5,040	5,040	9,072
Capacity (with trailers)	N/A	N/A	524	524	500	500	500	500	500	700
Capacity (without trailers)	500	500	524	524	630	630	630	630	630	500
Enrollment	442	425	472	543	523	483	512	478	436	541
Cedar Ridge (2018)										
Building Square Feet	89,400	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	650	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	398	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Derby Ridge (1991)										
Building Square Feet	79,310	79,310	79,310	79,310	79,310	79,310	79,310	79,310	79,310	79,310
Trailer Square Feet	0	0	7,650	7,650	9,072	10,080	10,080	10,080	10,080	14,112
Capacity (with trailers)	N/A	N/A	656	656	745	795	795	795	795	875
Capacity (without trailers)	556	556	556	556	600	600	600	600	600	600
Enrollment	427	457	510	582	548	564	552	569	544	691
Eliot Battle (2016)										
Building Square Feet	77,035	77,035	77,035	77,035	N/A	N/A	N/A	N/A	N/A	N/A
Capacity (without trailers)	450	450	450	450	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	453	414	411	398	N/A	N/A	N/A	N/A	N/A	N/A
Fairview (1964)										
Building Square Feet	55,410	55,410	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	3,456	3,456	3,456	3,456	3,456	3,456	3,418
Capacity (with trailers)	635	635	620	620	650	650	650	650	650	650
Capacity (without trailers)	550	550	551	551	550	550	550	550	550	550
Enrollment	514	525	528	553	601	583	565	561	552	561



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

School	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Elementary (cont.)</b>										
Grant (1910)										
Building Square Feet	46,762	46,762	29,566	29,566	28,222	28,222	28,222	28,222	28,222	26,926
Trailer Square Feet	0	0	4,032	4,032	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	375	375	375	375	375	375	375	375
Capacity (without trailers)	375	302	302	302	250	250	250	250	250	250
Enrollment	314	306	336	394	394	333	281	315	304	303
Locust Street (1934)										
Building Square Feet	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265
Trailer Square Feet	7,056	7,056	7,056	7,056	6,048	6,048	6,048	6,048	6,048	5,040
Capacity (with trailers)	358	425	358	358	375	375	375	375	375	375
Capacity (without trailers)	250	250	235	235	250	250	250	250	250	250
Enrollment	255	354	333	335	336	313	294	297	305	347
Midway Heights (1956)										
Building Square Feet	34,885	34,885	34,885	34,885	34,885	34,885	34,885	34,885	34,885	34,885
Capacity	295	295	295	295	375	375	375	375	375	375
Enrollment	212	222	225	243	275	265	268	313	295	295
Mill Creek (1988)										
Building Square Feet	89,067	89,067	89,067	89,067	89,067	89,067	89,067	89,067	89,067	89,067
Trailer Square Feet	0	0	7,056	7,056	7,056	6,048	6,048	6,048	6,048	6,048
Capacity (with trailers)	N/A	N/A	748	748	900	850	850	850	850	850
Capacity (without trailers)	673	673	673	673	700	700	700	700	700	700
Enrollment	660	648	645	752	743	859	864	844	769	765
New Haven (1954)										
Building Square Feet	49,170	49,170	49,170	49,170	49,170	49,170	49,170	49,170	49,170	49,170
Trailer Square Feet	0	0	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Capacity (with trailers)	N/A	N/A	293	293	350	350	350	350	350	350
Capacity (without trailers)	293	293	293	293	325	325	325	325	325	325
Enrollment	258	263	246	268	308	306	287	302	329	325
Parkade (1958)										
Building Square Feet	53,800	53,800	53,800	53,800	53,800	53,800	53,800	53,800	53,800	53,800
Trailer Square Feet	0	0	3,024	3,024	3,024	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	N/A	N/A	525	525	525	575	575	575	575	575
Capacity (without trailers)	478	478	478	478	450	450	450	450	450	450
Enrollment	463	428	420	476	469	482	527	463	565	522
Paxton Keeley (2001)										
Building Square Feet	98,060	98,060	98,060	98,060	98,060	98,060	98,060	98,060	98,060	98,060
Capacity	723	723	723	723	650	650	650	650	650	650
Enrollment	699	693	691	726	737	676	682	649	695	690

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

School	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Elementary (cont.)</b>										
Ridgeway (1922)										
Building Square Feet	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353
Capacity	247	247	247	247	280	280	280	280	280	280
Enrollment	234	240	240	239	238	242	243	251	261	259
Rock Bridge Elementary (1957)										
Building Square Feet	47,535	47,535	50,235	50,235	50,235	50,235	50,235	50,235	50,235	47,535
Trailer Square Feet	7,488	7,488	6,048	6,048	4,464	4,464	4,464	4,464	4,464	3,168
Capacity (with trailers)	602	602	602	602	620	620	620	620	620	620
Capacity (without trailers)	502	502	502	502	520	520	520	520	520	520
Enrollment	506	552	499	635	625	605	594	563	524	506
Russell Boulevard (1957)										
Building Square Feet	52,435	52,435	52,435	52,435	52,435	52,435	52,435	52,435	52,435	52,435
Trailer Square Feet	0	0	5,040	5,040	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	582	582	625	625	625	625	625	625
Capacity (without trailers)	482	482	482	482	500	500	500	500	500	500
Enrollment	421	417	403	569	558	545	589	570	601	588
Shepard Boulevard (1968)										
Building Square Feet	69,863	69,863	69,863	69,863	42,185	42,185	42,185	42,185	42,185	42,185
Trailer Square Feet	0	0	0	0	12,960	12,960	12,960	12,960	12,960	12,900
Capacity (with trailers)	N/A	N/A	652	652	650	650	650	650	650	650
Capacity (without trailers)	652	652	652	652	300	300	300	300	300	300
Enrollment	495	556	557	548	586	592	597	549	504	588
Two Mile Prairie (1972)										
Building Square Feet	22,235	22,235	22,235	22,235	22,235	22,235	22,235	22,235	22,235	22,235
Trailer Square Feet	3,024	3,024	5,040	5,040	9,072	6,048	6,048	6,048	6,048	5,040
Capacity (with trailers)	275	275	245	245	425	325	325	325	325	325
Capacity (without trailers)	195	195	195	195	200	200	200	200	200	200
Enrollment	175	171	177	226	339	329	336	366	327	327
West Boulevard (1949)										
Building Square Feet	62,498	62,498	62,498	62,498	41,725	41,725	41,725	41,725	41,725	41,725
Trailer Square Feet	0	0	0	0	6,480	6,480	6,480	6,480	6,480	6,480
Capacity (with trailers)	N/A	N/A	438	438	475	475	475	475	475	475
Capacity (without trailers)	438	438	438	438	300	300	300	300	300	300
Enrollment	258	338	357	358	391	369	375	386	365	330
<b>Middle</b>										
Gentry Middle School (1985)										
Building Square Feet	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335
Trailer Square Feet	14,112	14,112	14,300	14,300	13,104	13,104	13,104	13,104	13,104	13,536
Capacity (with trailers)	1,125	1,125	871	871	850	1,100	1,100	1,100	1,100	1,100
Capacity (without trailers)	706	706	706	706	706	775	775	775	775	775
Enrollment	944	906	868	812	837	843	899	776	787	798

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

School	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Middle (cont.)</b>										
Lange Middle School (1997)	123,359	123,359	123,359	123,359	118,335	118,335	118,335	118,335	118,335	118,335
Building Square Feet	0	0	0	0	0	12,096	12,096	12,096	12,096	12,096
Trailer Square Feet	N/A	N/A	715	715	1,075	1,075	1,075	1,075	1,075	1,075
Capacity (with trailers)	715	715	715	715	775	775	775	775	775	775
Capacity (without trailers)	643	629	626	610	588	656	777	855	781	776
Enrollment										
Smithton Middle School (1996)	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627
Building Square Feet	9,072	9,072	16,128	16,128	15,120	15,120	15,120	15,120	15,120	17,360
Trailer Square Feet	960	960	806	806	1,175	1,175	1,175	1,175	1,175	1,175
Capacity (with trailers)	704	704	704	704	775	775	775	775	775	775
Capacity (without trailers)	719	723	714	748	732	748	918	932	893	903
Enrollment										
Jefferson Middle School (1910)	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346
Building Square Feet	659	659	659	659	900	900	900	900	900	900
Capacity	674	622	597	543	543	512	817	826	812	819
Enrollment										
Oakland Middle School (1971)	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785
Building Square Feet	3,024	3,024	3,024	3,024	4,032	10,080	10,080	10,080	10,080	11,088
Trailer Square Feet	675	677	677	677	875	875	875	875	875	875
Capacity (with trailers)	642	642	642	642	600	600	600	600	600	600
Capacity (without trailers)	542	569	529	528	511	490	798	753	774	739
Enrollment										
West Middle School (1961)	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225
Building Square Feet	0	0	0	0	0	8,064	8,064	8,064	8,064	7,056
Trailer Square Feet	N/A	N/A	777	777	1,200	1,200	1,200	1,200	1,200	1,200
Capacity (with trailers)	777	777	777	777	1,025	1,025	1,025	1,025	1,025	1,025
Capacity (without trailers)	640	634	646	636	576	594	875	936	910	896
Enrollment										
<b>High</b>										
Douglas High School (1916)	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540
Building Square Feet	250	250	250	250	250	250	250	250	250	250
Capacity	185	188	176	189	148	146	166	160	215	140
Enrollment										
Hickman High School (1925)	327,555	327,555	327,555	327,555	278,364	278,364	278,364	278,364	278,364	276,444
Building Square Feet	0	0	0	0	0	7,056	7,056	7,056	7,056	7,056
Trailer Square Feet	N/A	N/A	2,125	2,125	2,125	2,300	2,300	2,300	2,300	2,300
Capacity (with trailers)	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Capacity (without trailers)	1,741	1,712	1,658	1,689	1,676	1,813	1,920	1,882	1,942	2,016
Enrollment										

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

School	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>High (cont.)</b>										
Rock Bridge High School (1970)										
Building Square Feet	324,275	324,275	324,275	324,275	302,115	302,115	302,115	302,115	302,115	298,275
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	2,026	1,985	1,966	1,906	1,866	2,011	1,715	1,790	1,820	1,811
Battle High School (2013)										
Building Square Feet	316,740	316,740	316,740	316,740	310,296	310,296	310,296	N/A	N/A	N/A
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	N/A	N/A	N/A
Enrollment	1,493	1,506	1,412	1,393	1,417	1,080	N/A	N/A	N/A	N/A
<b>Other</b>										
Administration (1981)										
Square Feet	56,284	56,284	52,606	52,606	52,606	52,606	52,606	52,606	12,606	12,606
Capacity	N/A	N/A	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	N/A	N/A
Bus Barn/Carpenter Shop (1966)										
Square Feet	15,801	15,801	15,801	15,801	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	N/A	N/A
Enrollment	N/A	N/A	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	102,895	102,895	102,895	102,895	102,895	102,895	74,092
Capacity	N/A	N/A	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	N/A	N/A
Center of Responsive Education (1992)										
Square Feet	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	N/A
Capacity	N/A	N/A	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	N/A	N/A
Center for Early Learning - North (2017)										
Square Feet	53,743	53,743	53,743	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	311	311	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	366	448	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	7,340	7,340	7,340	7,340	7,340	7,340	N/A	N/A	N/A
Capacity	N/A	N/A	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	N/A	N/A
Field (1916)										
Building Square Feet	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Trailer Square Feet	0	0	5,040	5,040	5,040	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	375	375	375	425	425	425	425	425
Capacity (without trailers)	250	250	250	250	250	250	250	250	250	250
Enrollment	48	54	65	65	N/A	N/A	N/A	N/A	N/A	299

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

School	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Other (cont.)</b>										
Roseta Avenue Learning Center (1978)	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095
Building Square Feet	0	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Trailer Square Feet	N/A	275	275	275	275	275	275	275	275	275
Capacity (with trailers)	N/A	100	100	100	100	100	100	100	100	100
Capacity (without trailers)	N/A	205	220	212	197	177	193	192	196	205
Enrollment										
Ground Shop (1985)										
Square Feet	N/A	N/A	N/A	N/A	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	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Services Building (2010)										
Square Feet	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
Capacity	N/A	N/A	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	N/A	N/A
Services Building (1981)										
Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18,500
Capacity	N/A	N/A	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	N/A	N/A

Source: School District Records

Note: In 2016, a capacity study was performed and the capacity numbers above have been reflected to show the adjustments.

In 2010, the District sold the previous Services Building and purchased a separate, more expansive services facility.

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*State Compliance Section*

## **SCHEDULES FOR STATE COMPLIANCE**



**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2019**

	Incidental Fund			
	General	Food Services	Student Activities	Adult Education
<b>REVENUES</b>				
Local	\$ 64,715,361	\$ 2,931,837	\$ 2,658,163	\$ 758,794
County	968,795	-	-	-
State	21,410,564	57,935	-	28,779
Federal	4,207,686	5,788,388	-	195,814
Other	25,881	-	-	-
Tuition Other Districts	25,500	-	-	-
Total Revenues	<u>91,353,787</u>	<u>8,778,160</u>	<u>2,658,163</u>	<u>983,387</u>
<b>EXPENDITURES</b>				
Regular Instruction	8,667,578	-	-	-
Special Instruction	5,610,364	-	-	-
Vocational Instruction	514,459	-	-	-
Student Activities	842,797	-	2,594,641	-
Tuition Other Districts	-	-	-	-
Total Instruction	<u>15,635,198</u>	<u>-</u>	<u>2,594,641</u>	<u>-</u>
Attendance	419,835	-	-	-
Guidance and Counseling	578,936	-	-	-
Health and Ancillary Services	4,254,885	-	-	-
Improvement of Instruction	2,368,520	-	-	3,497
Media Services	3,914,572	-	-	-
Board Services	529,734	-	-	-
General Administration	6,708,963	-	-	-
Building Administration	4,493,902	-	-	10,523
Business, Central Services	1,407,705	-	-	-
Operation of Plant	21,050,583	-	-	-
Pupil Transportation	12,745,225	-	30,124	687
Food Services	-	9,079,182	-	-
Total Pupil Support Services	<u>58,472,860</u>	<u>9,079,182</u>	<u>30,124</u>	<u>14,707</u>
Adult Education	19,628	-	-	1,027,580
Community Services	2,123,820	-	-	215,128
Debt Service	-	-	-	-
Capital Outlay and Construction	-	-	-	-
Total Other	<u>2,143,448</u>	<u>-</u>	<u>-</u>	<u>1,242,708</u>
Total Expenditures	<u>76,251,506</u>	<u>9,079,182</u>	<u>2,624,765</u>	<u>1,257,415</u>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	15,102,281	(301,022)	33,398	(274,028)
<b>OTHER FINANCING SOURCES (USES)</b>				
General Obligation Bonds Issued	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Transfers In	-	-	15,510	-
Transfers Out	(1,880,155)	(6,152)	(83,342)	-
<b>NET CHANGES IN FUND BALANCES</b>	13,222,126	(307,174)	(34,434)	(274,028)
<b>FUND BALANCE, JULY 1</b>	<u>61,411,417</u>	<u>1,119,787</u>	<u>1,315,358</u>	<u>316,457</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 74,633,543</u>	<u>\$ 812,613</u>	<u>\$ 1,280,924</u>	<u>\$ 42,429</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>
\$ 2,313,981	\$ 73,378,136	\$ 81,655,073	\$ 25,412,704	\$ 3,744,220	\$ 184,190,133
-	968,795	592,515	308,082	10,735	1,880,127
708,382	22,205,660	52,937,507	-	268,419	75,411,586
591,080	10,782,968	6,518,160	157,838	6,885	17,465,851
-	25,881	-	-	-	25,881
-	25,500	24,485	-	-	49,985
<u>3,613,443</u>	<u>107,386,940</u>	<u>141,727,740</u>	<u>25,878,624</u>	<u>4,030,259</u>	<u>279,023,563</u>
685,386	9,352,964	75,597,869	-	-	84,950,833
209,530	5,819,894	28,712,708	-	-	34,532,602
26,679	541,138	3,466,276	-	-	4,007,414
879,063	4,316,501	1,708,476	-	-	6,024,977
-	-	482,367	-	-	482,367
<u>1,800,658</u>	<u>20,030,497</u>	<u>109,967,696</u>	<u>-</u>	<u>-</u>	<u>129,998,193</u>
-	419,835	-	-	-	419,835
15,636	594,572	5,686,666	-	-	6,281,238
-	4,254,885	-	-	-	4,254,885
78,125	2,450,142	4,424,886	-	-	6,875,028
143,411	4,057,983	3,780,785	-	-	7,838,768
-	529,734	-	-	-	529,734
-	6,708,963	2,372,964	-	-	9,081,927
-	4,504,425	9,250,484	-	-	13,754,909
17,434	1,425,139	369,473	-	-	1,794,612
-	21,050,583	-	-	-	21,050,583
107,288	12,883,324	-	-	-	12,883,324
4,405	9,083,587	-	-	-	9,083,587
<u>366,299</u>	<u>67,963,172</u>	<u>25,885,258</u>	<u>-</u>	<u>-</u>	<u>93,848,430</u>
235,958	1,283,166	-	-	-	1,283,166
939,626	3,278,574	3,394,965	-	-	6,673,539
-	-	-	24,875,317	943,747	25,819,064
-	-	-	-	23,839,713	23,839,713
<u>1,175,584</u>	<u>4,561,740</u>	<u>3,394,965</u>	<u>24,875,317</u>	<u>24,783,460</u>	<u>57,615,482</u>
<u>3,342,541</u>	<u>92,555,409</u>	<u>139,247,919</u>	<u>24,875,317</u>	<u>24,783,460</u>	<u>281,462,105</u>
270,902	14,831,531	2,479,821	1,003,307	(20,753,201)	(2,438,542)
-	-	-	-	30,000,000	30,000,000
-	-	-	-	1,367,670	1,367,670
114,385	129,895	37,505	-	2,099,883	2,267,283
(297,634)	(2,267,283)	-	-	-	(2,267,283)
87,653	12,694,143	2,517,326	1,003,307	12,714,352	28,929,128
2,636,169	66,799,188	683,175	66,152,839	42,017,733	175,652,935
<u>\$ 2,723,822</u>	<u>\$ 79,493,331</u>	<u>\$ 3,200,501</u>	<u>\$ 67,156,146</u>	<u>\$ 54,732,085</u>	<u>\$ 204,582,063</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE  
FOR THE YEAR ENDED JUNE 30, 2019**

	Incidental Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
<b>LOCAL SOURCES:</b>					
Current Tax	\$ 48,521,401	\$ 71,356,636	\$ 22,996,133	\$ 2,366,253	\$ 145,240,423
Delinquent Tax	1,459,171	2,011,729	673,436	68,971	4,213,307
School District Trust Fund	11,310,643	6,786,386	-	-	18,097,029
Financial Institution Tax	94,037	120,165	47,021	-	261,223
In Lieu of Tax	-	-	207,308	207,308	414,616
Surtax	732,724	1,075,809	346,712	35,672	2,190,917
Tuition, K-12	39,998	-	-	-	39,998
Summer School Tuition K-12	31,770	-	-	-	31,770
Tuition, Post Secondary	745,862	-	-	-	745,862
Earnings on Investments	1,859,984	272,595	1,142,094	2,416,282	5,690,955
Food Service Sales	2,870,119	-	-	-	2,870,119
Student Activities	3,314,641	-	-	-	3,314,641
Rentals	147,223	-	-	-	147,223
Offset Printing	179,380	-	-	-	179,380
Donations/Fundraising	1,229,554	-	-	-	1,229,554
MO-T Grant	219,686	-	-	-	219,686
Sale of Miscellaneous Items	142,903	-	-	-	142,903
Other Local Sources	479,040	31,753	-	17,404	528,197
<b>Total Local Sources</b>	<b>73,378,136</b>	<b>81,655,073</b>	<b>25,412,704</b>	<b>5,111,890</b>	<b>185,557,803</b>
<b>COUNTY SOURCES:</b>					
Fines, Escheats, Etc.	-	461,581	-	-	461,581
State Assessed Utilities	940,801	89,848	294,841	9,373	1,334,863
County Stock Insurance Fund	27,994	41,086	13,241	1,362	83,683
<b>Total County Sources</b>	<b>968,795</b>	<b>592,515</b>	<b>308,082</b>	<b>10,735</b>	<b>1,880,127</b>
<b>STATE SOURCES:</b>					
Basic Formula-State Monies	14,559,142	43,677,426	-	-	58,236,568
Transportation	2,253,101	-	-	-	2,253,101
Early Childhood	1,770,894	2,599,094	-	-	4,369,988
Basic Formula - Classroom Trust Fund	1,754,736	5,241,399	-	83,359	7,079,494
Parents as Teachers	598,030	-	-	-	598,030
Vocational, Technical	88,226	675,131	-	185,060	948,417
Career Education Enhancement	-	-	-	-	0
Excess Cost	47,244	102,498	-	-	149,742
Adult Basic Education	23,621	-	-	-	23,621
Food Service	57,935	-	-	-	57,935
High Need Fund	426,879	640,319	-	-	1,067,198
A+ Schools Grant	24,734	-	-	-	24,734
MPP Technical Assistance	556,901	-	-	-	556,901
Readers for the Blind	538	789	-	-	1,327
Other State Sources	43,679	851	-	-	44,530
<b>Total State Sources</b>	<b>22,205,660</b>	<b>52,937,507</b>	<b>-</b>	<b>268,419</b>	<b>75,411,586</b>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE  
FOR THE YEAR ENDED JUNE 30, 2019  
(continued)**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>FEDERAL SOURCES:</b>					
Pell Grants	83,565	-	-	-	83,565
Perkins Basic Grant, Career Education	263,306	250,950	-	6,885	521,141
Title I - ESEA	872,917	3,460,432	-	-	4,333,349
Ind With Disabilities Ed Act	1,502,243	2,135,251	-	-	3,637,494
Early Childhood	201,976	296,435	-	-	498,411
Adult Basic Education	199,831	-	-	-	199,831
Direct Loan	104,479	-	-	-	104,479
School Lunch Program	3,833,323	-	-	-	3,833,323
School Breakfast Program	1,332,148	-	-	-	1,332,148
After School Snack Program	856	-	-	-	856
Fresh Fruits and Vegetables Program	80,958	-	-	-	80,958
Childcare Development	70,885	-	-	-	70,885
Title IV, Drug Free Schools	87,554	42,352	-	-	129,906
Title II, Part A	358,399	332,740	-	-	691,139
ERATE	349,802	-	-	-	349,802
Title III - ESEA	180,491	-	-	-	180,491
Medicaid	697,144	-	-	-	697,144
QSCB Interest Reimbursement	-	-	157,838	-	157,838
Summer Food Service Program	540,104	-	-	-	540,104
Other Federal Sources	22,987	-	-	-	22,987
Total Federal Sources	<u>10,782,968</u>	<u>6,518,160</u>	<u>157,838</u>	<u>6,885</u>	<u>17,465,851</u>
<b>OTHER SOURCES:</b>					
Sale of Bonds	-	-	-	30,000,000	30,000,000
Net Insurance Recovery	25,881	-	-	-	25,881
Total Other Sources	<u>25,881</u>	<u>-</u>	<u>-</u>	<u>30,000,000</u>	<u>30,025,881</u>
<b>TUITION OTHER DISTRICTS:</b>					
Tuition Other Districts	-	24,485	-	-	24,485
Area Vocational School Fees	25,500	-	-	-	25,500
Total Tuition Other Districts	<u>25,500</u>	<u>24,485</u>	<u>-</u>	<u>-</u>	<u>49,985</u>
 Total Revenues	 <u>\$ 107,386,940</u>	 <u>\$ 141,727,740</u>	 <u>\$ 25,878,624</u>	 <u>\$ 35,397,929</u>	 <u>\$ 310,391,233</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES BY OBJECT  
FOR THE YEAR ENDED JUNE 30, 2019**

	Incidental Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
<b>SALARIES:</b>					
Certificated Salaries	\$ 1,657,129	\$ 99,454,440	\$ -	\$ -	\$ 101,111,569
Non-Certificated Salaries	28,216,432	4,862,096	-	-	33,078,528
Total Salaries	<u>29,873,561</u>	<u>104,316,536</u>	<u>-</u>	<u>-</u>	<u>134,190,097</u>
<b>FRINGE BENEFITS:</b>					
Teacher Retirement	225,539	16,002,286	-	-	16,227,825
Non-Teacher Retirement	2,276,026	485,193	-	-	2,761,219
Social Security	1,727,940	472,341	-	-	2,200,281
Medical and Dental Benefits	6,526,198	16,768,732	-	-	23,294,930
Workers' Compensation	720,297	720,364	-	-	1,440,661
Total Fringe Benefits	<u>11,476,000</u>	<u>34,448,916</u>	<u>-</u>	<u>-</u>	<u>45,924,916</u>
<b>PURCHASED SERVICES:</b>					
Instructional Services	1,939,558	482,467	-	-	2,422,025
Professional Services	8,014,993	-	-	-	8,014,993
Property Services	3,093,744	-	-	-	3,093,744
Contracted Transportation	10,758,151	-	-	-	10,758,151
Other Transportation, Non-Route	829,666	-	-	-	829,666
Travel	2,293,139	-	-	-	2,293,139
Insurance	1,145,340	-	-	-	1,145,340
Communications and Printing	1,367,417	-	-	-	1,367,417
Dues and Fees	545,609	-	-	-	545,609
Service Charges	306,413	-	380	-	306,793
Total Purchased Services	<u>30,294,030</u>	<u>482,467</u>	<u>380</u>	<u>-</u>	<u>30,776,877</u>
<b>SUPPLIES:</b>					
General Supplies	12,046,875	-	-	-	12,046,875
Regular Textbook	315,038	-	-	-	315,038
Library Books	304,090	-	-	-	304,090
Food Supplies	4,058,273	-	-	-	4,058,273
Energy Supplies	4,187,542	-	-	-	4,187,542
Total Supplies	<u>20,911,818</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,911,818</u>
<b>CAPITAL OUTLAY:</b>					
Land	-	-	-	500	500
Buildings and Additions	-	-	-	20,326,412	20,326,412
Improvements to Sites	-	-	-	1,951,552	1,951,552
Equipment and Vehicles	-	-	-	1,561,249	1,561,249
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,839,713</u>	<u>23,839,713</u>
<b>DEBT SERVICE:</b>					
Principal	-	-	11,610,000	758,019	12,368,019
Interest	-	-	13,249,272	44,778	13,294,050
Professional Fees	-	-	15,665	140,950	156,615
Total Debt Service	<u>-</u>	<u>-</u>	<u>24,874,937</u>	<u>943,747</u>	<u>25,818,684</u>
Total Expenditures	<u>\$ 92,555,409</u>	<u>\$ 139,247,919</u>	<u>\$ 24,875,317</u>	<u>\$ 24,783,460</u>	<u>\$ 281,462,105</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
 ASSESSED VALUATION AND TAX LEVY  
 JUNE 30, 2019**

The assessed valuation of the tangible taxable property for the calendar years 2018 and 2017 for purposes of local taxation was as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Real Estate:		
Residential .....	\$ 1,472,352,907	\$ 1,420,958,114
Agriculture .....	12,883,711	13,056,429
Commercial .....	567,309,167	554,963,596
Personal Property .....	<u>427,985,446</u>	<u>414,331,899</u>
TOTAL	<u>\$ 2,480,531,231</u>	<u>\$ 2,403,178,367</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2018 for purposes of local taxation was as follows:

	<u>Adjusted</u>	<u>Unadjusted</u>
Operating Fund .....	\$ 2.0548	\$ 2.3592
Teachers Fund .....	3.0158	3.0158
Debt Service Fund .....	0.9719	0.9719
Capital Projects Fund .....	<u>0.1000</u>	<u>0.1000</u>
TOTAL	<u>\$ 6.1425</u>	<u>\$ 6.4469</u>



Kerber, Eck & Braeckel LLP

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Management Consultants

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**Independent Accountants' Report on Compliance with  
Specified Requirements of Missouri Laws and Regulations**

Board of Education  
Columbia Public School District

We have examined Columbia Public School District's compliance with the requirements of Missouri laws and regulations regarding budgetary and disbursement procedures; accurate disclosure by the Columbia Public School District's records of average daily attendance and average daily transportation of pupils and other statutory requirements as listed in the Schedule of Selected Statistics for the year ended June 30, 2019. Management of Columbia Public School District is responsible for Columbia Public School District's compliance with the specified requirements. Our responsibility is to express an opinion on Columbia Public School District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether Columbia Public School District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether Columbia Public School District complied with the specific requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on Columbia Public School District's compliance with the specified requirements.

In our opinion, Columbia Public School District complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2019.

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

*Kerber, Eck & Braeckel LLP*

St. Louis, Missouri  
December 9, 2019

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**1. Calendar (Sections 160.041, 171.029, 171.031, and 171.033, RSMo)**

<u>School Code</u>	<u>Begin Grade</u>	<u>End Grade</u>	<u>Half Day Indicator</u>	<u>Standard Day Length</u>	<u>Days</u>	<u>Hours in Session</u>
	K	K	-	6.3500	172	1,073.60
	1	5	-	6.3500	174	1,086.30
	6	8	-	6.3500	174	1,128.90
	PK	PK	-	6.3500	170	1,080.00
1015	6	12	-	6.2500	174	1,068.00
1020	9	12	-	6.2000	174	1,059.60
1050	9	12	-	6.6500	174	1,137.45
1060	9	12	-	6.6500	174	1,137.00
1075	9	12	-	6.6500	174	1,137.60
1100	10	12	-	6.6500	174	1,137.90
2075	6	8	-	6.6500	174	1,137.60
5060	K	5	-	6.3500	174	1,086.30
6080	1	5	-	6.2500	174	1,068.00



**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**2. Average Daily Attendance (ADA)**

School Code	Grade Level	Full-Time	Part-Time	Remedial Hours	Other	Summer School	Total
1015	6-12	9.8694	1.3801	-	-	-	11.2495
1020	PK	-	20.1698	-	-	-	20.1698
1020	9-12	106.0191	5.6146	-	-	1.2389	112.8726
1050	9-12	1,348.0727	133.3045	-	-	52.7933	1,534.1705
1060	9-12	1,072.6661	145.0104	-	-	46.4440	1,264.1205
1075	9-12	1,680.0167	111.9130	-	-	48.0633	1,839.9930
2050	6-8	635.5898	6.6202	-	-	19.5051	661.7151
2060	6-8	488.9625	8.0027	-	-	16.2890	513.2542
2075	6-8	197.8965	401.6507	-	-	30.7291	630.2763
3000	6-8	869.1130	18.6834	-	-	29.4273	917.2237
3040	6-8	677.9080	4.5222	-	-	24.4123	706.8425
3060	6-8	579.2931	4.8756	-	-	13.2303	597.3990
4020	K-5	226.3018	1.1787	-	-	21.7580	249.2385
4030	PK-5	359.1299	11.5846	-	-	35.8993	406.6138
4040	K-5	417.0309	0.7901	-	-	0.1063	417.9273
4050	K-5	375.8516	0.5756	-	-	13.1769	389.6041
4055	K-5	397.8841	2.1031	-	-	0.2664	400.2536
4060	PK-5	454.5009	1.6624	-	-	-	456.1633
4070	K-5	426.3352	2.4002	-	-	41.3144	470.0498
5000	K-5	299.2271	0.0297	-	-	-	299.2568
5010	K-5	658.2724	0.5533	-	-	69.8635	728.6892
5020	K-5	240.5095	0.9232	-	-	17.9687	259.4014
5025	K-5	205.8834	-	-	-	14.4416	220.3250
5030	K-5	630.6747	0.0806	-	-	59.7041	690.4594
5035	K-5	241.8219	9.1837	-	-	14.9640	265.9696
5040	K-5	429.1674	1.4952	-	-	-	430.6626
5050	K-5	631.1643	-	-	-	60.4166	691.5809
5060	K-5	220.5686	0.2332	-	-	14.4201	235.2219
5080	PK-5	447.8607	4.6322	-	-	48.1229	500.6158
6000	PK-5	376.1025	2.3575	-	-	0.0323	378.4923
6010	PK-5	442.9390	5.7968	-	-	33.0775	481.8133
6020	PK-5	304.3063	15.6538	-	1.8463	25.3751	347.1815
6040	PK-5	163.0076	-	-	-	10.4244	173.4320
6080	1-5	0.1399	7.5189	-	-	14.8176	22.4764
7500	PK	-	0.5681	-	-	-	0.5681
	Total	<u>15,614.0866</u>	<u>931.0681</u>	<u>-</u>	<u>1.8463</u>	<u>778.2823</u>	<u>17,325.2833</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**3. September Membership**

<u>School Code</u>	<u>Grade Level</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Other</u>	<u>Total</u>
1015	8-11	13.00	-	-	13.00
1020	9-12	125.00	2.43	-	127.43
1020	PK	31.00	-	-	31.00
1050	PK	-	8.00	-	8.00
1050	9-12	1,533.00	112.30	-	1,645.30
1060	PK	3.00	-	-	3.00
1060	9-12	1,305.00	109.97	-	1,414.97
1075	PK	-	6.00	-	6.00
1075	9-12	1,803.00	121.64	-	1,924.64
2050	6-8	667.00	2.97	-	669.97
2060	6-8	532.00	5.28	-	537.28
2075	6-8	632.00	3.69	-	635.69
3000	6-8	917.00	19.58	-	936.58
3040	6-8	716.00	0.55	-	716.55
3060	6-8	639.00	0.87	-	639.87
4020	K-5	243.00	0.88	-	243.88
4030	PK	17.00	-	-	17.00
4030	K-5	402.00	-	-	402.00
4040	K-5	440.00	1.10	-	441.10
4050	K-5	397.00	0.63	-	397.63
4055	K-5	425.00	1.74	-	426.74
4060	K-5	486.00	-	-	486.00
4070	K-5	449.00	2.66	-	451.66
5000	K-5	311.00	0.80	-	311.80
5010	K-5	695.00	0.16	-	695.16
5020	K-5	254.00	0.87	-	254.87
5025	K-5	212.00	-	-	212.00
5030	K-5	659.00	0.08	-	659.08
5035	K-5	245.00	9.84	-	254.84
5040	K-5	461.00	0.79	-	461.79
4050	K-5	657.00	-	-	657.00
5060	K-5	234.00	-	-	234.00
5080	PK	8.00	-	-	8.00
5080	K-5	468.00	-	-	468.00
6000	PK	-	4.00	-	4.00
6000	K-5	395.00	-	-	395.00
6010	PK	5.00	-	-	5.00
6010	K-5	477.00	2.32	-	279.32
6020	PK	25.00	-	-	25.00
6020	K-5	325.00	-	-	325.00
6040	K-5	173.00	-	-	173.00
6080	1-5	-	8.64	-	8.64
	<b>Total</b>	<u>17,379.00</u>	<u>431.79</u>	<u>-</u>	<u>17,810.79</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**4. Free and Reduced Priced Lunch FTE Count**

School Code	Free Lunch	Reduced Lunch	Deseg In Free	Deseg In Reduced	Total
N/A	41.85	-	N/A	N/A	41.85
1050	3.00	1.00	N/A	N/A	4.00
1020	104.87	14.55	N/A	N/A	119.42
1050	407.79	92.87	N/A	N/A	500.66
1060	599.34	112.06	N/A	N/A	711.40
1075	349.79	80.49	N/A	N/A	430.28
2050	241.69	41.00	N/A	N/A	282.69
2060	309.89	46.88	N/A	N/A	356.77
2075	211.41	47.00	N/A	N/A	258.41
3000	128.00	56.00	N/A	N/A	184.00
3040	222.48	43.87	N/A	N/A	266.35
3060	337.61	61.00	N/A	N/A	398.61
4020	145.62	6.00	N/A	N/A	151.62
4030	242.51	19.00	N/A	N/A	261.51
4040	291.00	43.00	N/A	N/A	334.00
4050	158.00	30.00	N/A	N/A	188.00
4055	267.00	34.00	N/A	N/A	301.00
4060	116.00	23.00	N/A	N/A	139.00
4070	244.00	23.00	N/A	N/A	267.00
5000	109.01	13.00	N/A	N/A	122.01
5010	189.00	49.00	N/A	N/A	238.00
5020	93.00	17.00	N/A	N/A	110.00
5025	33.00	14.00	N/A	N/A	47.00
5030	93.00	26.00	N/A	N/A	119.00
5035	123.00	15.00	N/A	N/A	138.00
5040	239.02	37.00	N/A	N/A	276.02
5050	130.00	33.00	N/A	N/A	163.00
5060	24.00	5.00	N/A	N/A	29.00
5080	109.00	34.00	N/A	N/A	143.00
6000	82.00	20.00	N/A	N/A	102.00
6010	219.02	50.00	N/A	N/A	269.02
6020	228.00	10.00	N/A	N/A	238.00
6040	48.00	19.00	N/A	N/A	67.00
6080	<u>0.54</u>	<u>-</u>	<u>N/A</u>	<u>N/A</u>	<u>0.54</u>
Total	<u>6,141.44</u>	<u>1,116.72</u>	<u>-</u>	<u>-</u>	<u>7,258.16</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**5. Finance**

5.1	The District maintained a calendar in accordance with 160.041, 171.029, 171.031, and 171.033, RSMo and all attendance hours were reported.	<u>True</u>
5.2	The District maintained complete and accurate attendance records allowing for the accurate calculation of Average Daily Attendance for all students in accordance with all applicable state rules and regulations. Sampling of records included those students receiving instruction in the following categories:	
	Academic Programs Off-Campus	<u>N/A</u>
	Career Exploration Program – Off Campus	<u>True</u>
	Cooperative Occupational Education (COE) or Supervised Occupational Experience Program	<u>N/A</u>
	Dual enrollment	<u>True</u>
	Homebound instruction	<u>True</u>
	Missouri Options	<u>True</u>
	Prekindergarten eligible to be claimed for state aid	<u>True</u>
	Remediation	<u>N/A</u>
	Sheltered Workshop participation	<u>N/A</u>
	Students participating in the school flex program	<u>N/A</u>
	Traditional instruction (full and part-time students)	<u>True</u>
	Virtual instruction (MOCAP or other option)	<u>True</u>
	Work Experience for Students with Disabilities	<u>True</u>
5.3	The District maintained complete and accurate attendance records allowing for the accurate calculation of September Membership for all students in accordance with all applicable state rules and regulations.	<u>True</u>
5.4	The District maintained complete and accurate attendance and other applicable records allowing for the accurate reporting of the State FTE count for Free and Reduced Lunch for all students in accordance with all applicable state rules and regulations.	<u>True</u>
5.5	As required by Section 162.401, RSMo, a bond was purchased for the Districts' treasurer in the total amount of:	<u>\$100,000</u>
5.6	The District's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo.	<u>True</u>
5.7	The District maintained a separate bank account for 211 Debt Service Fund monies in accordance with Section 108.180 and 165.011, RSMo.	<u>True</u>
5.8	Salaries reported for educators in the October MOSIS Educator Core and Educator School files are supported by complete and accurate payroll and contract records.	<u>True</u>
5.9	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 date for the projects to be undertaken.	<u>N/A</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

5.10 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

5.11 The District has a professional development committee plan adopted by the Board with the professional development committee plan identifying the expenditure of seventy-five percent (75%) of one percent (1%) of the current year basic formula apportionment. Remaining 25% of 1% if not spent must be restricted and spent on appropriate expenditures in the future. Spending requirement is modified to seventy-five percent (75%) of one half percent (1/2%) of the current year basic formula apportionment if through fiscal year 2024 the amount appropriated and expended to public schools for transportation is less than twenty-five percent (25%) of allowable cost. True

5.12 The amount spent for approved professional development committee plan activities was: \$1,049,182

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

Findings #: N/A

Management Letter Comment #: N/A

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2019**

**6. Transportation (Section 163.161, RSMO)**

6.1	The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid.	<u>True</u>
6.2	The District's school transportation ridership records are so maintained as to accurately disclose in all material respects the average number of regular riders transported.	<u>True</u>
6.3	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:	
	▪ <b>Eligible ADT</b>	<u>9,559.5</u>
	▪ <b>Ineligible ADT</b>	<u>417.5</u>
6.4	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.	<u>True</u>
6.5	Actual odometer records show the total district-operated <u>and</u> contracted mileage for the year was:	<u>3,058,707</u>
6.6	Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route <u>and</u> disapproved miles (combined) was:	
	• <b>Eligible Miles</b>	<u>2,391,395</u>
	• <b>Ineligible Miles (Non-Route/Disapproved)</b>	<u>667,312</u>
6.7	Number of days the district operated the school transportation system during the regular school year:	<u>174</u>

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

Findings #: N/A

Management Letter Comment #: N/A

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2019**

**Finding 2019-001**

**Condition:** Actual expenditures exceeded budgeted expenditures in the Debt Service Fund.

**Criteria:** Chapter 67, RSMo, provides that no disbursement of public monies shall be made unless it is authorized in the budget.

**Cause:** The District does not have internal controls to ensure that the budget is amended prior to the actual expenditures being made that would exceed the previously approved budget.

**Effect:** The District is not in compliance with Chapter 67, RSMo.

**Recommendation:** We recommend the District establish necessary controls to ensure budget amendments are made prior to actual expenditures for a given fund exceeding the officially approved budget for that fund.

**Management response:** The District agrees with the auditor's findings. The over-budget amount in the Debt Service Fund was due to the escrow interest payment not included in the budget. In the future, the District will more closely monitor the appropriations and expenditures in the Debt Service Fund and will amend the budgets when necessary.

*Single Audit Section*



**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2019**

<u>Federal Grantor/Pass-Through Grant or/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Number</u>	<u>Expenditures</u>
U.S. Department of Education			
Direct Programs:			
Pell Grant Program	84.063	N/A	\$ 83,565
Federal Direct Student Loans	84.268	N/A	104,479
Total Student Financial Assistance Cluster			<u>188,044</u>
Passed-through Missouri Department of Elementary and Secondary Education:			
Title I Part A, Grants to Local Education Agencies	84.010	010-093	3,188,005
Title I Part D, Grants to Local Educational Agencies	84.010	010-093	24,844
School Improvement Grant	84.010	010-093	75,356
Total Grants to Local Educational Agencies			<u>3,288,205</u>
Title II Part A, Supporting Effective Instruction State Grants	84.367	010-093	690,696
Special Education Cluster:			
Special Education – Grants to States (IDEA, Part B & High Needs Funds)	84.027A	010-093	4,135,905
Special Education – Grants to States (IDEA Preschool)	84.027A	010-093	-
Total Special Education Cluster			<u>4,135,905</u>
Career and Technical Education – Basic Grants to States	84.048	010-093	274,301
Rehabilitation Services Rehabilitation Grants to States	84.126	010-093	7,770
Adult Education – Basic Grants to States	84.002	010-093	199,831
Title III – LEP – English Language Acquisition State Grants	84.365	010-093	199,435
Title III – IMM – English Language Acquisition State Grants	84.365	010-093	3,427
Total U.S. Department of Education			<u>8,987,614</u>
National Science Foundation			
Passed-through Indian Hills Community College:			
MPEC – Education and Human Resources	47.076	N/A	1,933
U.S. Department of Agriculture			
Passed-through Missouri Department of Health:			
Team Nutrition Grant	10.574	N/A	1,000
Child and Adult Care Food Program	10.558	N/A	540,104
Total Passed through Missouri State Department of Health			<u>541,104</u>
Passed-through Missouri Department of Elementary and Secondary Education:			
Fresh Fruit and Vegetable Program	10.582	010-093	80,958
Child Nutrition Cluster			
National School Breakfast Program	10.553	010-093	1,332,148
National School Lunch Program	10.555	010-093	3,834,179
Cash assistance			468,788
Non-cash assistance (food distribution)			<u>4,302,967</u>
Total National School Lunch Program			<u>6,257,177</u>
Total U.S. Department of Agriculture			<u>6,257,177</u>
U.S. Department of Health and Human Services			
Passed-through Missouri Department of Education:			
Child Care and Development Block Grant	93.575	N/A	70,885
National Endowment for the Arts & Humanities			
Passed-through Missouri Secretary of State:			
LSTA Show Me Steps to Continuing Education	45.310	N/A	12,285
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 15,329,894</u>

The accompanying notes are an integral part of this schedule.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2019**

**NOTE 1 – BASIS OF PRESENTATION**

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the modified accrual basis of accounting, which is described in Note 1 to the District's financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

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

**NOTE 3 – SUBRECIPIENTS**

There have been no awards passed through to subrecipients.

**NOTE 4 – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the Schedule at fair market value of the commodities received and disbursed during the fiscal year ended June 30, 2019.



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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**

Board of Education  
Columbia Public School District

We have audited 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 the Columbia Public School District, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Columbia Public School District's basic financial statements, and have issued our report thereon dated December 9, 2019. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The financial statements of the Columbia Public School District Foundation were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the Columbia Public School District Foundation.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the 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 the 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Keiser, Eck & Braeckel LLP

St. Louis, Missouri  
December 9, 2019



Kerber, Eck & Braeckel LLP

CPAs and  
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## **Independent Auditors' Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance**

Board of Education  
Columbia Public School District

### **Report on Compliance for Each Major Federal Program**

We have audited the Columbia Public School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have direct and material effect on each of the Columbia Public School District's major federal programs for the year ended June, 30 2019. Columbia Public School 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 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 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 the Columbia Public School District's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the 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 each of its major federal programs for the year ended June 30, 2019.

### **Report on Internal Control over Compliance**

Management of the 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 the Columbia Public School District's 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 the Uniform Guidance, 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 the Columbia Public School District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify certain deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Kelley, Eck & Braeckel LLP

St. Louis, Missouri  
December 9, 2019

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2019**

**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

**Financial Statements**

Type of report issued on financial statements: Unmodified opinion

Internal control over financial reporting:

Material weaknesses identified? No

Significant deficiency identified that is not considered to be material weaknesses? No

Noncompliance material to the financial statements noted? No

**Federal Awards**

Internal control over major programs:

Material weakness identified? No

Significant deficiency identified that is not considered to be material weaknesses? No

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported under 2 CFR Section 200.516(a) of the Uniform Guidance? No

The programs tested as a major program are as follows:

<u>CFDA Number(s)</u>	<u>Name of Program or Cluster</u>
84.010	Title I Grants to Local Education Agencies
84.032, 84.268	Student Financial Assistance Cluster
10.553, 10.555	Child Nutrition Center

The dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as a low-risk auditee? No

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2019**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

There were no findings which are required to be reported in accordance with Generally Accepted Government Auditing Standards.

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

There were no findings and questioned costs related to Federal Awards.

**SECTION IV - SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS**

**Finding 2018-001**

**Condition:** We noted that the financial aid director is responsible for compliance over the student financial assistance program.

**Recommendation:** We recommend the District implement an internal control policy over the student financial assistance program.

**Current Status:** No similar findings noted in the current year.