

Annual Comprehensive Financial Report



Columbia
PUBLIC SCHOOLS

*Columbia Public School District
Columbia, Missouri*

For Fiscal Year Ended June 30, 2021

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021**

**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

Ms. Alexia Hunt, Accountant

COLUMBIA PUBLIC SCHOOL DISTRICT TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Transmittal Letter	1
Board of Education	6
District Administration	6
Organizational Chart	7
School District Map	8
Certificate of Achievement for Excellence in Financial Reporting	9
Certificate of Excellence in Financial Reporting	10

FINANCIAL SECTION

Independent Auditors' Report	11
Management's Discussion and Analysis	13

Basic Financial Statements

Government-wide Financial Statements:

Statement of Net Position	27
Statement of Activities	28

Fund Financial Statements:

Balance Sheet - Governmental Funds	30
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	32
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	34
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual - General Fund	35
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual - Teachers Fund	36
Statement of Net Position - Proprietary Funds	37
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	38
Statement of Cash Flows - Proprietary Funds	39
Statement of Fiduciary Net Position	40
Statement of Changes of Fiduciary Net Position	41

Notes to the Basic Financial Statements	42
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Required Supplementary Information

Schedule of Changes in Total OPEB Liability and Related Ratios	78
Schedule of Employer Contributions – Public School and Education Employee Retirement Systems of Missouri	79
Schedule of Proportionate Share of the Net Pension Liability and Related Ratios – Public School and Education Employee Retirement Systems of Missouri	80

Supplementary Information

Combining and Individual Fund Statements and Schedules

Nonmajor Governmental Funds

Combining Balance Sheet – Nonmajor Governmental Funds	83
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	84

Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual:

Debt Service Fund	85
Capital Projects Fund	86
Grants and Donations Fund	87
CPS Facilities Authority Fund	88

Nonmajor Enterprise Funds:

Combining Statement of Net Position - Nonmajor Enterprise Funds	90
Combining Statement of Revenues, Expenses, and Changes in Net Position - Nonmajor Enterprise Funds	91
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	92

COLUMBIA PUBLIC SCHOOL DISTRICT TABLE OF CONTENTS

	<u>Page</u>
Internal Service Funds:	
Combining Statement of Net Position - Internal Service Funds	94
Combining Statement of Revenues, Expenses, and Changes in Net Position - Internal Service Funds	95
Combining Statement of Cash Flows - Internal Service Funds.....	96

STATISTICAL SECTION

Net Position by Component	98
Changes in Net Position	100
Fund Balances of Governmental Funds.....	104
Changes in Fund Balance, Governmental Funds	106
Assessed Value and Actual Value of Taxable Property	108
Property Tax Rates per \$100 Assessed Valuation	109
Major Taxpayers	110
Property Tax Levies and Collections.....	111
Ratio of General Bonded Debt Outstanding.....	112
Ratio of Outstanding Debt by Type.....	113
Direct and Overlapping Governmental Activities Debt	114
Legal Debt Margin Information.....	115
Demographics and Economic Statistics.....	116
Principal Employers	117
Number of Employees by Function	118
Expenditures per Average Daily Attendance	119
Teacher Base Salaries.....	120
Comparison to Missouri School Districts.....	121
School Building Information	122

STATE COMPLIANCE SECTION

Schedules for State Compliance:	
Financial Statements Using Four Fund Format	
Combined Schedule of Revenues, Expenditures and Changes in Fund Balances.....	130
Schedule of Revenues Classified by Source	132
Schedule of Expenditures by Object.....	134
Assessed Valuation and Tax Levy	135
Independent Accountants' Report on Management's Assertions about Compliance with Specified	
Requirements of Missouri Laws and Regulations	136
Schedule of Selected Statistics.....	137

SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards	145
Notes to the Schedule of Expenditures of Federal Awards.....	146
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.....	147
Independent Auditors' Report on Compliance for each Major Program and on Internal Control over Compliance	
Required by the Uniformed Guidance.....	149
Schedule of Findings and Questioned Costs and Summary of Auditors' Results	151

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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. Brian Yearwood, Superintendent of Schools

December 13, 2021

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, 2021.

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, 2021. 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 150,000. 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 2021, 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 18,213 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 2,300 part-time and full-time adult students enrolled annually in more than 400 courses. Approximately 10% of the school population or 1,834 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. During the 2020-21 school year, approximately 7,500 riders opted in for transportation with an average of approximately 2,500 riders daily. Two hundred five (205) school buses were used in the transportation program during the 2020-21 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, 2021, at its September 14, 2020, December 14, 2020, March 8, 2021, and June 14, 2021 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 2020-21 fiscal year, the District employed over 2,900 personnel in varying levels of professional and non-professional roles. With an annual salary budget of over \$147 million, the District is a vital part of the stability of the Columbia economy. During the year ended June 30, 2021, work was completed on the construction of a new middle school located on the south west side of Columbia and opened in the fall of 2020. The District also maintains a healthy operating budget for facilities and construction services totaling over \$23 million to support and maintain older district facilities. See pages 126-131 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. Even with the downturn in economy due to the onset of the coronavirus pandemic during the Spring 2020, Columbia continues to experience stable growth, and the unemployment rate (3.6% in June, 2021) 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 29 consecutive authorizations, totaling \$520.1 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, 2022 is currently in place with CMNEA.

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 all levels (Pre K-12) during 2020-21, after becoming a one to one District at the high school level in 2017-18 and at middle school in 2016-17. This proved to be important for education equity as all students moved to virtual learning in March 2020 due to COVID-19 and continued virtual learning for most students during the fall of 2020.

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 occurred again in the fall of 2020 with the opening of the new middle school which effected 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 stable financial condition with modest increases in assessed valuation in recent years. However, we anticipate the growth to flatten with the downturn in the economy with the onset of COVID-19. 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. However, the foundation formula was not fully funded for the 2019-20 school year. Withholdings were announced due to slowed general revenues at the state level in May and June 2020 with a final allocation percentage of 95.2 percent. The cost of educating a student exceeds State funding by approximately \$9,000 which is mostly provided by local funding. The foundation formula was fully funded in 2020-21 as early withholdings were released in the spring of 2021. Additional federal funding is expected for the 2021-22 school year. Funding from the Coronavirus Aid, Relief, and Economic Security (CARES) Act was received during the 2020-21 school year. ESSER II funding was authorized by the Coronavirus Response and Relief Supplemental Appropriations Act in December 2020 and the funds were appropriated by the state legislature in May 2021. The budget for these funds is included in the 2021-22 budget. The American Recovery Plan was authorized in March 2021 requiring a Safe Return to In-Person Instruction and Continuity of Service Plan. However, these funds have not yet been appropriated by the state legislature and therefore are not included in the 2021-22 budget. When received, a portion of these funds will be used to address learning loss and social emotional needs of scholars most impacted by the pandemic. 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 80 percent of the operating budget. Due to consistent budget reductions in prior years and attentive spending and planning, 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 35 year recipient for the 2020 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, 2021.

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. Brian Yearwood,
Superintendent



Ms. Heather McArthur, CPA
Chief Financial Officer

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021**

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

BOARD OF EDUCATION

Ms. Helen Wade, President

Dr. Della Streaty-Wilhoit, Vice President

Mr. Chris Horn, Member

Ms. Katherine Sasser, Member

Mr. David Seamon, Member

Ms. Jeanne Snodgrass, Member

Mr. Blake Willoughby, Member

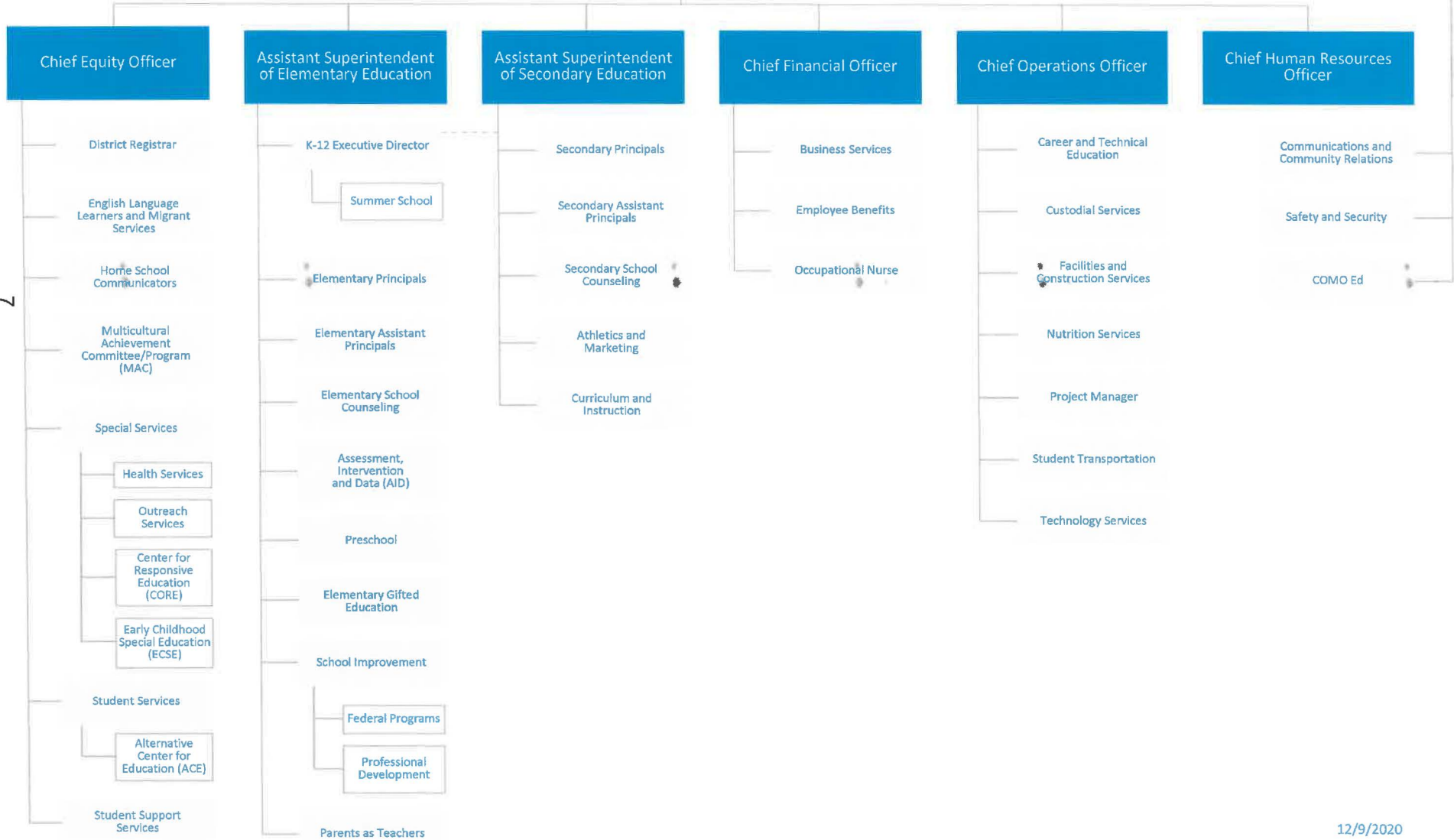
DISTRICT ADMINISTRATION

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
Dr. Jennifer Rukstad	Assistant Superintendent for Secondary Education
Mr. Randall Gooch	Chief Operations Officer
Ms. Carla London	Chief Equity Officer
Ms. Nickie Smith	Chief Human Resources Officer



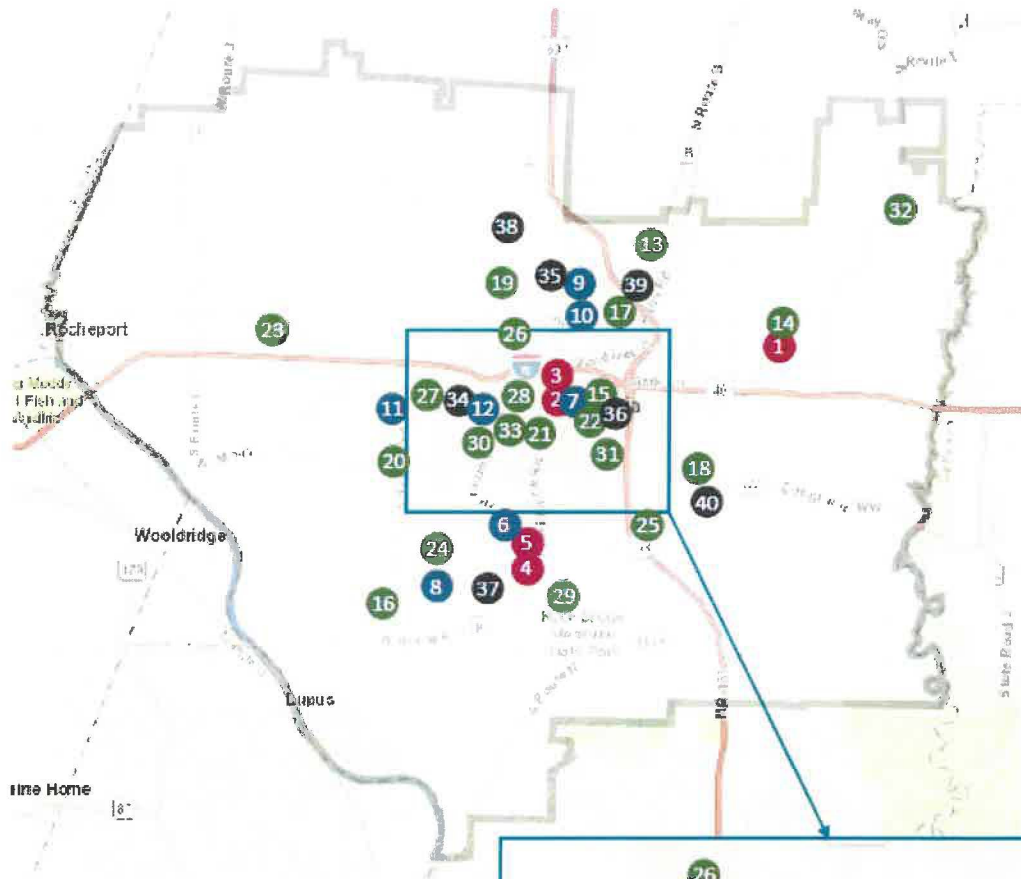
Columbia PUBLIC SCHOOLS

2020-2021 Organizational Chart



7

District Map of All Locations



High Schools

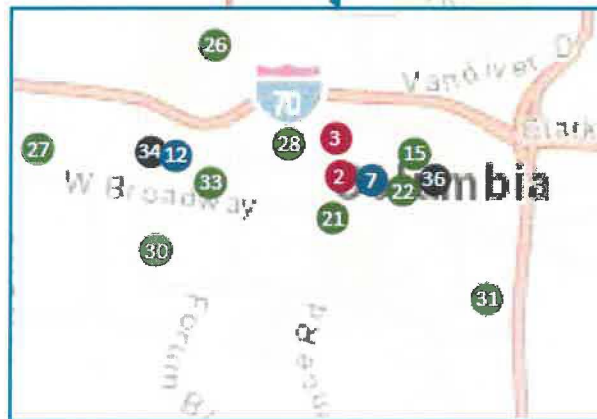
- 1 Battle
- 2 Douglass
- 3 Hickman
- 4 Rock Bridge
- 5 Columbia Area Career Center

Middle Schools

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

Elementary Schools

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



Other Buildings

- 34 Aslin Administration Building
- 35 Center for Early Learning—North
- 36 Center for Gifted Education – Field Building
- 37 Center of Responsive Education
- 38 Discovery Early Childhood Center
- 39 Facilities and Construction Services
- 40 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, 2020

Christopher P. Morrill

Executive Director/CEO



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

Columbia Public Schools

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink that reads 'W. Edward Chabal'.

**W. Edward Chabal
President**

A handwritten signature in black ink that reads 'David J. Lewis'.

**David J. Lewis
Executive Director**

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 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, 2021, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the Columbia Public School District, as of June 30, 2021, 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 78–80 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 83-99, the statistical information on pages 102-131, schedules for state compliance and assessed valuation and tax levy on pages 134-139, and the schedule of selected statistics on pages 141-148, 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 149 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 8, 2021, 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.

Kaucher, Eck & Braeckel LLP

St. Louis, Missouri
December 8, 2021

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(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 plus deferred outflows of resources of the District exceeded its liabilities plus deferred inflows of resources at the end of the 2021 fiscal year by \$110,465,850 (net position).
- The District's total net position decreased \$774,780. This decrease was primarily the result of decreased Unrestricted Net Position offset by an increase in Net Investment in capital assets.
- The governmental funds reported a combined ending fund balance of \$166,958,304, a decrease of \$16,795,205 from the prior year. Of this amount, \$84,202,932 is available for spending at the District's discretion (unassigned fund balance).
- The combined fund balance for the General Fund and Teachers Fund is \$95,745,622, or 41.05% of the current year expenditures of these funds.
- The total long-term debt of the District decreased \$29,070,142 during the year primarily due to the issuance of \$20,000,000 of general obligation bonds and \$4,620,000 of general obligation refunding bonds offset by the principal payments made on the previously issued bonds including payment of refunding bonds held in escrow.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

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

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

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

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, 2020. For additional information regarding the component unit, please refer to its separately issued financial statements for the year ended December 31, 2020.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

- 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.
- 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 plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by over \$110 million. Of that amount, 157% represents the District's net investment in capital assets (land, buildings, equipment, etc.), 42% 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 99%, approximately \$110 million, is available to fund the ongoing operations of the District.

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. In addition, during the year ended June 30, 2018, the District implemented GASB Statement 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, which requires governments to report an additional liability on the face of the financial statements. The other post employment benefit liability increased approximately \$2.4 million. Obligations under long-term debt of the District decreased approximately \$29.0 million during the year. The primary reason for this fluctuation is due to the issuance of general obligation refunding bonds offset by principal payments made on previously issued general obligation bonds, including payment on refunding bonds held in escrow in March 2021. In addition, net pension liability increased \$42.6 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 \$32.3 million in net position restricted for debt service.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

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.

Table 2 Condensed Statement of Net Position June 30, 2021 With Comparative Totals for June 30, 2020 (In Thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 361,752	\$ 386,221	\$ 2,286	\$ 1,791	\$ 364,038	\$ 388,012
Capital Assets	481,708	473,742	46	85	481,754	473,827
Total Assets	843,460	859,963	2,332	1,876	845,792	861,839
Deferred Outflows of Resources	75,842	60,736	61	70	75,903	60,806
Current Liabilities	26,908	33,594	815	482	27,723	34,076
Noncurrent Liabilities	610,896	595,074	1,462	1,318	612,358	596,392
Total Liabilities	637,804	628,668	2,277	1,800	640,081	630,468
Deferred Inflows of Resources	171,032	180,790	116	146	171,148	180,936
Net Investment in Capital Assets	173,310	168,456	46	85	173,356	168,541
Restricted	46,849	31,478	-	-	46,849	31,478
Unrestricted	(109,693)	(88,693)	(46)	(85)	(109,739)	(88,778)
Total Net Position	\$ 110,466	\$ 111,241	\$ -	\$ -	\$ 110,466	\$ 111,241

The District's total net position decreased \$775 thousand. Total Assets decreased \$16.0 million primarily due to an increase in capital assets offset by a decrease in cash and investments on hand, including investments held in escrow, at June 30. Deferred Outflows of Resources increased \$15.1 million primarily due to a change in assumption related to the calculation of net pension liability. Liabilities increased \$9.6 million due to the issuance of \$20.0 million in general obligation bonds offset by the principal payments made on the outstanding general obligation bonds. Net pension liability increased \$42.6 million. Deferred Inflows of Resources decreased \$9.8 million due to a decrease in the difference between expected and actual experience related to pensions and other post employment benefit plans (OPEB).

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Table 3 provides a summary of the changes in net position for the year ended June 30, 2021.

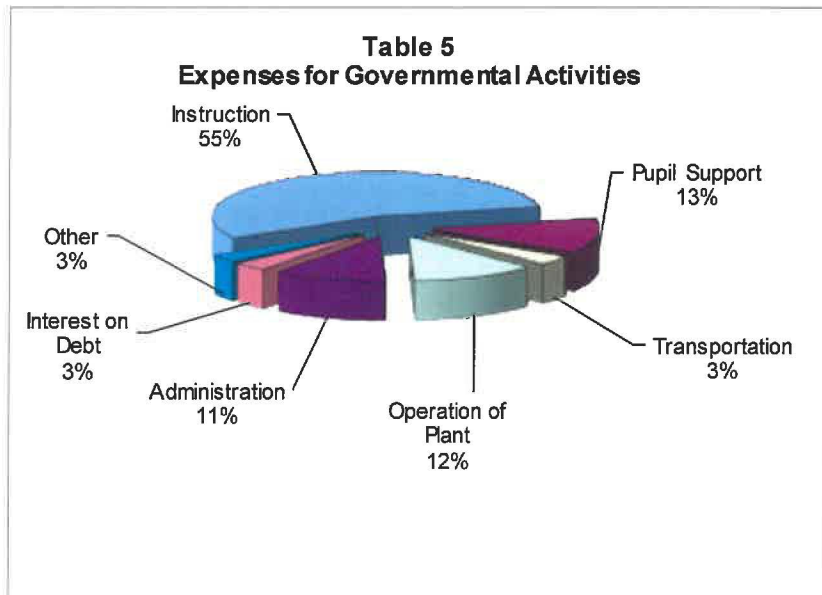
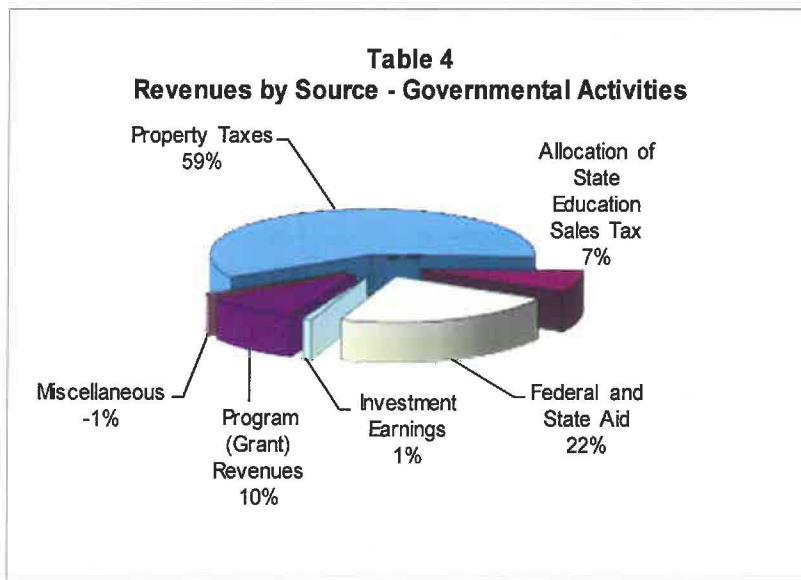
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 1,313	\$ 1,154	\$ 259	\$ 2,296	\$ 1,572	\$ 3,450
Operating Grants and Contributions	25,346	21,510	4,820	6,287	30,166	27,797
Capital Grants and Contributions	428	717	-	-	428	717
General Revenues:						
Property Taxes	164,500	160,937	-	-	164,500	160,937
Allocation of Statewide Education Sales Tax	20,211	18,460	-	-	20,211	18,460
Federal and State Aid	62,298	65,042	-	-	62,298	65,042
Other	1,140	4,911	2,506	33	3,646	4,943
Total Revenues	\$ 275,236	\$ 272,731	\$ 7,585	\$ 8,616	\$ 282,821	\$ 281,346
Expenses:						
Instruction	\$ 151,638	\$ 142,544	\$ -	\$ -	\$ 151,638	\$ 142,544
Support Services						
Pupil/Instructional Support	34,131	31,880	-	-	34,131	31,880
Administration	30,218	29,093	-	-	30,218	29,093
Operation of plant	33,431	32,469	-	-	33,431	32,469
Pupil Transportation	9,258	10,485	-	-	9,258	10,485
Other	7,973	8,819	-	-	7,973	8,819
Interest Payments	8,984	17,055	-	-	8,984	17,055
Food Services	52	78	7,401	9,075	7,453	9,153
Adult Education	326	323	184	514	510	837
Total Expenses	\$ 276,011	\$ 272,746	\$ 7,585	\$ 9,589	\$ 283,596	\$ 282,335
Increase (decrease) in Net Position	(775)	(15)	-	(973)	(775)	(989)
Net Position, July 1	111,241	111,256	-	973	111,241	112,229
Net Position, June 30	\$ 110,466	\$ 111,241	\$ -	\$ -	\$ 110,466	\$ 111,241

Expenses for Governmental Activities increased by \$3.3 million. The reason for this increase is primarily due to increases in instructional support, administration, and operation of plant expenses due to increases

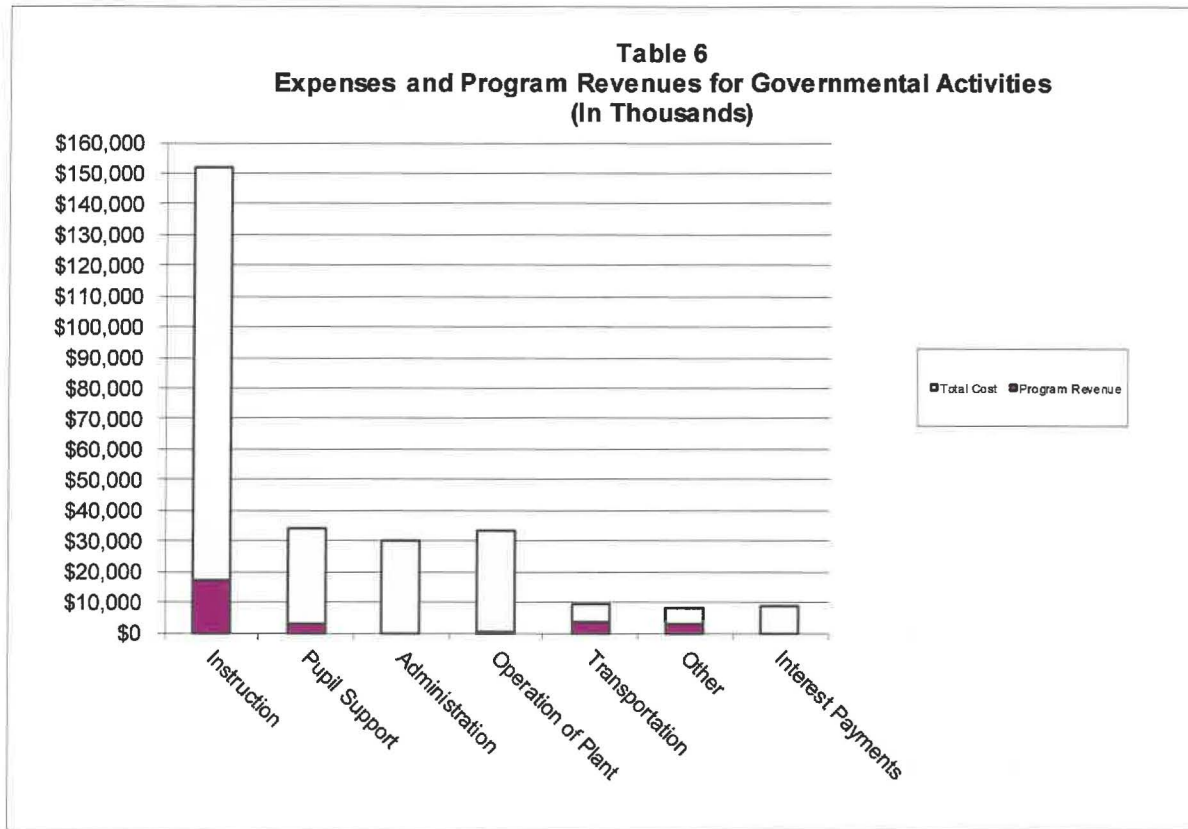
**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

in salaries and benefits offset by a decrease in transportation due to the fact that the District was virtual for the majority of the first semester during the 2020-21 school year.

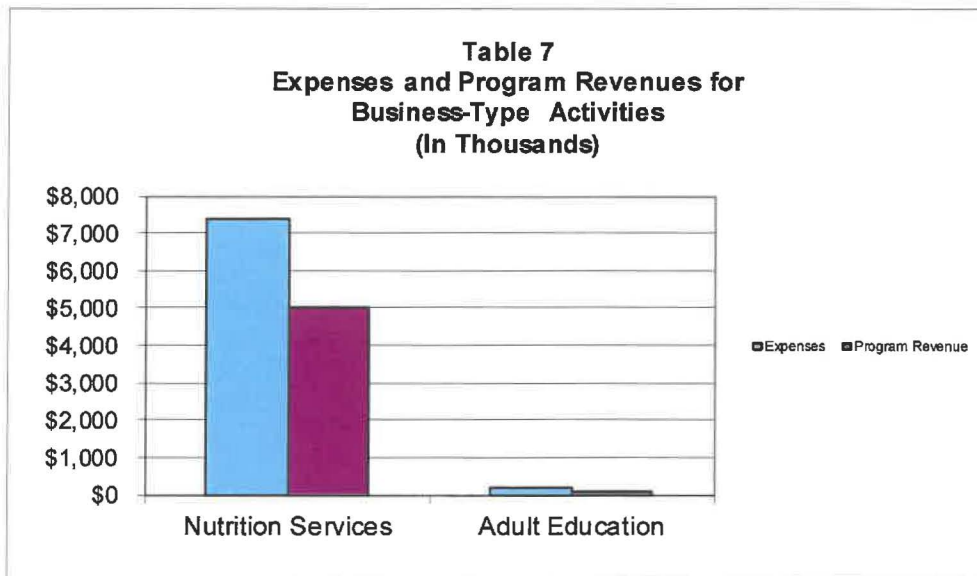
The District's Business-Type Activities were not self-supporting and required subsidy from the District's General Fund in the current year. The Business-Type Activities are funded through amounts charged for the services they provide as well as federal and state grants. The revenues decreased in the current fiscal year and were not able to cover the expenses due to the COVID-19 closure during the 2020-21 school year. The decrease in expenses for the Business-Type Activities is also due to the decrease in supply costs based on the school closure during the year. The District continued to pay those employees during the COVID-19 closure.



**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**



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 almost entirely self-funded through program revenues.



**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Financial Analysis of the District's Funds

The District completed the year with a total governmental fund balance of \$166,958,304. This is a decrease of \$16,795,205 from the previous year, primarily a result of a higher balances in the General and Teachers Fund offset by a decrease in the Debt Service Fund due to the payment of previously issued refunding bonds held in escrow and paid off in March 2021.

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 \$5,182,805. The increase in the fund balance in the operating funds was due to unspent budgets in transportation, substitutes and utilities due to the COVID-19 closure during the Spring and Fall of 2020.

The balance of the Debt Service Fund decreased \$30,165,832 during the year. The decrease in the Debt Service Fund is the result of the principal and interest payments made on previously issued bonds including the payment of refunding bonds held in escrow in March 2021.

The balance of the Capital Projects Fund increased \$7,756,894 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 \$20 million in general obligation bonds in Fall 2020 primarily to finance the construction of the addition and renovation projects at Russell Boulevard Elementary School and Jefferson Middle School in future years.

The District completed the year with a \$0 balance of net position 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 decreased in the current fiscal year and required transfers from the operating funds to eliminate the negative balance in the funds. Expenses exceeded revenues by \$115,190 in the Adult Education Fund for the current year primarily due to increased salary and benefit costs and decreased revenues because of the shut down of programs in Spring and Fall 2020 due to COVID-19. Expenses exceeded revenues in the Nutrition Services Fund by \$2,382,365 in the current year primarily due to increased salary and benefit costs and decreased revenues from food sales because of the school closure in Spring and Fall 2020 due to COVID-19. The District paid all district employees including those paid out of the Enterprise Funds during the school closures due to COVID-19. 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 four occasions for the following reasons:

- Increased property tax revenues \$696,598 based on the final assessed valuation.
- Increased Proposition C revenues \$417,352 based on statewide collections.
- Decreased foundation formula revenue based on withholdings by the state and reported average daily attendance.
- Increased federal revenues for CARES Act funding.
- Increased transfers to the Capital Projects Fund by \$183,391 to fund various departmental capital requests.
- Increased revenues and expenditures for other federal and state grants.

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Actual revenues in the General Fund were \$3,921,335 more than budgeted. Local revenues were more than budgeted due to stronger than expected sales tax revenues throughout the pandemic. County revenue was more than budgeted due to the recoding of CARES Act funding received through the County of Boone and recorded as county revenue rather than federal revenue. State revenues were more than budgeted due to initial withholdings in the state foundation formula revenues which were released in June 2021.

Actual expenditures were \$10,201,726 less than budgeted. Of this amount, \$2,237,633 was the result of unspent budgets for services and supplies related to utility and insurance expenses in Operation of Plant and \$4,867,148 was the result of unspent budgets for services and supplies related to Transportation due to savings resulting from the COVID 19 school closure in Fall 2020. In addition, Pupil Support Services were underbudget due to savings in the professional development budget due to restrictions on travel because of COVID-19.

Capital Assets

As of June 30, 2021, the District had \$481,707,528 and \$46,294, 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 \$22,584,449. (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 \$67,957,523. This amount consisted of over \$30 million of the new John Warner Middle School, \$6.4 million for the Grant Elementary addition and renovation project, \$4.8 million for the Oakland Middle School 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, 2021.

Table 8 Capital Assets June 30, 2021 With Comparative Totals for June 30, 2020 (Net of Depreciation, In Thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 15,206	\$ 15,206	\$ -	\$ -	\$ 15,206	\$ 15,206
Construction in Progress	22,584	75,199	-	-	22,584	75,199
Buildings	393,362	347,245	-	-	393,362	347,245
Building Improvements	44,639	29,348	-	-	44,639	29,348
Mobile Classrooms	452	490	-	-	452	490
Equipment and Furniture	5,464	6,254	46	85	5,510	6,339
Total	\$ 481,707	\$ 473,742	\$ 46	\$ 85	\$ 481,753	\$ 473,827

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

Debt Administration

As of June 30, 2021, the District had \$312,967,000 in general obligation bonds outstanding. The District issued \$20,000,000 in general obligation bonds and \$4,620,000 in general obligation refunding bonds in the current year. The \$4.6 million was a refunding of bonds issued in 2013. (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

In previous years, the community of Columbia continued 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 3.27% in 2017, 3.36% in 2018 and 5.42% in 2019. Reassessment occurred in 2019 which contributed to the large increase. However, the preliminary assessed valuation increase for 2020 was only 1.37% with a final 2020 assessed valuation of 2.09%. A downward turn in the economy was experienced during the Spring of 2020 due to the COVID-19 closures in the community, throughout the state and nationwide. Reassessment occurred again in 2021 which contributed to a preliminary increase of 5.39% for the current fiscal year.

Student population for the District continues to grow at diverse levels which requires planning for additional learning space. To support additional growth and building needs, a \$20 million June 2020 ballot initiative was approved. These funds will be used primarily for the Russell Boulevard Elementary addition and renovation project, continuation of the Jefferson Middle School addition and renovation project, improving existing buildings, safety and security enhancements, accessibility enhancements and acquisition and installation of technology improvements. Current student enrollment projections indicates that student enrollment will continue to increase. However, there was a decrease in student enrollment during the 2020-21 school year due to the school closures. Enrollment dropped 839 students from 19,052 to 18,213. As projected, the enrollment rebounded for the 2021-22 school year with an increase of an increase of 314 students for a total of 18,527. 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 the current year, that funding has significantly declined, and future funding has been in jeopardy due to state and federal budgetary constraints due to COVID-19. 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. The District will receive some additional federal stimulus funding during the 2021-22 school year. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) was passed in December 2020 and appropriated by the state legislature in May 2021. The District's ESSER II allocation is \$10.6 million and is included in the 2021-22 budget.

The American Recovery Plan was authorized by Congress in March 2021. Preliminary allocations indicated the district will receive approximately \$23.5 million. However, the ESSER III funds have not yet been appropriated by the state legislature. We are hopeful the funds will be appropriated in Spring 2022. Once the funds are appropriated, a budget amendment will be taken to the Board of Education for approval.

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021
(UNAUDITED)**

approximately \$900,000 will be used for student support and to promote AEO (Achievement, Enrichment, and Opportunity) for all students. The District has voluntarily rolled back 11 cents of previously approved operating tax levies. As the District begins deficit spending during the 2021-22 school year, plans for taking the additional 11 cents has been built into the five-year model for the 2022-23 school year.

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 2021-22 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 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 net pension liability is reported in the government-wide financial statements and totals over \$229.3 million for the year ended June 30, 2021.

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, 2021.

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, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Columbia Public School District Foundation
ASSETS				
Cash and Cash Equivalents	\$ 182,656,662	\$ 1,671,458	\$ 184,328,120	\$ 214,347
Investments	-	-	-	3,022,019
Receivables (Net of Allowance for Uncollectibles)				
Local	166,856,719	18,344	166,875,063	-
State	4,507	-	4,507	-
Federal	5,135,378	375,834	5,511,212	-
Inventories	464,071	220,638	684,709	-
Prepaid Expenses	4,401,601	-	4,401,601	-
Restricted Assets- Escrow Cash/Investments	2,233,219	-	2,233,219	-
Capital Assets (Net of Accumulated Depreciation)				
Land	15,206,185	-	15,206,185	-
Construction in Progress	22,584,449	-	22,584,449	-
Buildings	393,362,470	-	393,362,470	-
Building Improvements	44,638,636	-	44,638,636	-
Mobile Classrooms	452,060	-	452,060	-
Furniture and Equipment	5,463,728	46,294	5,510,022	-
Total Assets	843,459,685	2,332,568	845,792,253	3,236,366
DEFERRED OUTFLOWS OF RESOURCES				
Pension difference between expected and actual experience	3,363,515	-	3,363,515	-
Pension change in assumptions	17,184,917	-	17,184,917	-
Net difference between projected and actual earnings on pension plan investments	25,067,152	-	25,067,152	-
OPEB change in assumptions	2,460,872	60,993	2,521,865	-
Pension change in proportion and difference between employer contributions and proportionate share of contributions	7,234,449	-	7,234,449	-
Pension contributions made subsequent to measurement date	20,531,325	-	20,531,325	-
Total deferred outflows of resources	75,842,230	60,993	75,903,223	-
LIABILITIES				
Accounts Payable	9,720,949	222,220	9,943,169	-
Accrued Salaries and Payroll Taxes	8,163,800	124,612	8,288,412	-
Accrued Interest Payable	3,609,159	-	3,609,159	-
Unearned Revenue	5,413,614	468,562	5,882,176	-
Noncurrent Liabilities				
Due within One Year	27,034,546	40,000	27,074,546	-
Due in More than One Year	316,267,061	316,535	316,583,596	-
OPEB Liability	38,272,589	1,105,157	39,377,746	-
Net Pension Liability	229,322,143	-	229,322,143	-
Total Liabilities	637,803,861	2,277,086	640,080,947	-
DEFERRED INFLOWS OF RESOURCES				
Pension difference between expected and actual experience	8,802,834	-	8,802,834	-
OPEB difference between expected and actual experience	3,974,135	98,500	4,072,635	-
Pension change in proportion and difference between employer contributions and proportionate share of contributions	92,006	-	92,006	-
OPEB change in assumptions	725,232	17,975	743,207	-
Deferred revenue - property taxes	4,123,077	-	4,123,077	-
Property taxes levied for subsequent year	153,314,920	-	153,314,920	-
Total deferred inflows of resources	171,032,204	116,475	171,148,679	-
NET POSITION				
Net investment in capital assets	173,310,477	46,294	173,356,771	-
Restricted for:				
Debt Service	32,336,441	-	32,336,441	-
Capital Projects	3,179,894	-	3,179,894	-
Teachers' Salaries and Benefits	8,309,637	-	8,309,637	-
Grants and Donations	3,023,186	-	3,023,186	-
Unrestricted	(109,693,785)	(46,294)	(109,740,079)	3,236,366
Total Net Position	\$ 110,465,850	\$ -	\$ 110,465,850	\$ 3,236,366

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities				
Instruction				
Regular Instruction	\$ 102,863,270	\$ 96,952	\$ 2,338,029	\$ 117,252
Special Education	40,288,570	-	13,199,878	-
Vocational Instruction	4,756,772	7,500	881,958	309,116
Student Activities - Athletics	3,325,345	331,658	-	-
Tuition to Other Districts	403,749	-	-	-
Total Instruction	<u>151,637,706</u>	<u>436,110</u>	<u>16,419,865</u>	<u>426,368</u>
Support Services				
Attendance	496,388	-	-	-
Guidance and Counseling	8,338,183	-	-	-
Health and Ancillary Services	11,475,567	-	-	-
Improvement of Instruction	3,184,688	-	278,638	-
Media Services	10,635,726	-	2,679,268	-
Board Services	530,404	-	-	-
General Administration	10,558,149	-	-	-
Building Administration	17,045,316	-	-	-
Business, Central Services	2,084,623	-	-	-
Operation of Plant	33,430,710	319,930	-	-
Pupil Transportation	9,257,687	-	3,682,369	-
Food Services	52,281	-	52,281	1,432
Adult Literacy	326,407	-	296,963	-
Community Services	7,972,859	556,926	1,936,236	-
Total Pupil Support Services	<u>115,388,988</u>	<u>876,856</u>	<u>8,925,755</u>	<u>1,432</u>
Non-Instruction/Support Services				
Interest Payments	8,984,465	-	-	-
Total Non-Instruction/Support Services	<u>8,984,465</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>276,011,159</u>	<u>1,312,966</u>	<u>25,345,620</u>	<u>427,800</u>
Business-Type Activities				
Food Services	7,400,894	192,073	4,819,912	-
Adult Education	184,087	66,733	400	-
Total Business-Type Activities	<u>7,584,981</u>	<u>258,806</u>	<u>4,820,312</u>	<u>-</u>
Total Primary Government	<u>\$ 283,596,140</u>	<u>\$ 1,571,772</u>	<u>\$ 30,165,932</u>	<u>\$ 427,800</u>
Component Unit				
Columbia Public School District Foundation	<u>\$ 131,664</u>	<u>\$ 1,310,269</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

Transfers

Total General Revenues and Transfers

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
\$ (100,311,037)	\$ -	\$ (100,311,037)	\$ -
(27,088,692)	-	(27,088,692)	-
(3,558,198)	-	(3,558,198)	-
(2,993,687)	-	(2,993,687)	-
(403,749)	-	(403,749)	-
<u>(134,355,363)</u>	<u>-</u>	<u>(134,355,363)</u>	<u>-</u>
(496,388)	-	(496,388)	-
(8,338,183)	-	(8,338,183)	-
(11,475,567)	-	(11,475,567)	-
(2,906,050)	-	(2,906,050)	-
(7,956,458)	-	(7,956,458)	-
(530,404)	-	(530,404)	-
(10,558,149)	-	(10,558,149)	-
(17,045,316)	-	(17,045,316)	-
(2,084,623)	-	(2,084,623)	-
(33,110,780)	-	(33,110,780)	-
(5,575,318)	-	(5,575,318)	-
1,432	-	1,432	-
(29,444)	-	(29,444)	-
<u>(5,479,697)</u>	<u>-</u>	<u>(5,479,697)</u>	<u>-</u>
<u>(105,584,945)</u>	<u>-</u>	<u>(105,584,945)</u>	<u>-</u>
(8,984,465)	-	(8,984,465)	-
(8,984,465)	-	(8,984,465)	-
<u>(248,924,773)</u>	<u>-</u>	<u>(248,924,773)</u>	<u>-</u>
-	(2,388,909)	(2,388,909)	-
-	(116,954)	(116,954)	-
-	<u>(2,505,863)</u>	<u>(2,505,863)</u>	<u>-</u>
<u>(248,924,773)</u>	<u>(2,505,863)</u>	<u>(251,430,636)</u>	<u>-</u>
-	-	-	1,178,605
131,993,057	-	131,993,057	-
25,521,679	-	25,521,679	-
2,626,313	-	2,626,313	-
4,359,230	-	4,359,230	-
20,211,127	-	20,211,127	-
62,298,328	-	62,298,328	-
2,561,776	8,308	2,570,084	494,226
1,076,038	-	1,076,038	-
<u>(2,497,555)</u>	<u>2,497,555</u>	<u>-</u>	<u>-</u>
<u>248,149,993</u>	<u>2,505,863</u>	<u>250,655,856</u>	<u>494,226</u>
(774,780)	-	(774,780)	1,672,831
<u>111,240,630</u>	<u>-</u>	<u>111,240,630</u>	<u>1,563,535</u>
<u>\$ 110,465,850</u>	<u>\$ -</u>	<u>\$ 110,465,850</u>	<u>\$ 3,236,366</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General	Teachers
ASSETS		
Cash and Cash Equivalents	\$ 84,075,429	\$ 12,450,230
Receivables (Net of Allowance for Uncollectibles)		
Local	48,426,297	87,439,030
State	-	-
Federal	1,801,991	3,116,600
Inventories	464,071	-
Prepaid Expenditures	4,401,601	-
Restricted Assets-Escrow Cash	-	-
Total Assets	\$ 139,169,389	\$ 103,005,860
LIABILITIES		
Accounts Payable	\$ 2,276,769	\$ 2,848,969
Accrued Salaries and Payroll Taxes	1,452,703	6,693,157
Unearned Revenue - Other	347,823	1,651,737
Total Liabilities	4,077,295	11,193,863
DEFERRED INFLOWS OF RESOURCES		
Property taxes levied for subsequent year	45,617,165	85,541,304
Total deferred inflows of resources	45,617,165	85,541,304
FUND BALANCES		
Nonspendable		
Inventories	464,071	-
Prepaid Expenditures	4,401,601	-
Restricted for		
Retirement of Debt - General Obligation Bonds	-	-
Capital Improvements-Bond and Capital Lease Proceeds	-	-
Teachers' Salaries and Benefits	-	6,270,693
Grants and Donations	-	-
Capital Lease Payments	406,325	-
Assigned to		
Other Capital Projects	-	-
Unassigned	84,202,932	-
Total Fund Balances	89,474,929	6,270,693
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 139,169,389	\$ 103,005,860

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

Governmental Fund Types

	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$	32,911,086	\$ 35,138,511	\$ 2,893,502	\$ 167,468,758
	27,711,138	2,849,233	2,750	166,428,448
	-	-	4,507	4,507
	-	1,432	215,355	5,135,378
	-	-	-	464,071
	-	-	-	4,401,601
	2,233,219	-	-	2,233,219
\$	<u>62,855,443</u>	<u>\$ 37,989,176</u>	<u>\$ 3,116,114</u>	<u>\$ 346,135,982</u>
\$	-	\$ 2,252,518	\$ 74,988	\$ 7,453,244
	-	-	17,940	8,163,800
	-	-	-	1,999,560
	-	<u>2,252,518</u>	<u>92,928</u>	<u>17,616,604</u>
	<u>27,566,938</u>	<u>2,835,667</u>	-	<u>161,561,074</u>
	<u>27,566,938</u>	<u>2,835,667</u>	-	<u>161,561,074</u>
	-	-	-	464,071
	-	-	-	4,401,601
	35,288,505	-	-	35,288,505
	-	29,788,715	-	29,788,715
	-	-	-	6,270,693
	-	-	3,022,930	3,022,930
	-	-	256	406,581
	-	3,112,276	-	3,112,276
	-	-	-	84,202,932
	<u>35,288,505</u>	<u>32,900,991</u>	<u>3,023,186</u>	<u>166,958,304</u>
\$	<u>62,855,443</u>	<u>\$ 37,989,176</u>	<u>\$ 3,116,114</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.	481,707,528
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.	4,123,077
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.	9,934,416
Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds.	64,486,518
Net deferred outflows/(inflows) for change in assumption for OPEB are not due and payable in the current period, therefore, are not reported in the funds.	(2,238,495)
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>(614,505,498)</u>
Net position of governmental activities	<u>\$ 110,465,850</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	General	Teachers
REVENUES		
Local	\$ 67,836,529	\$ 89,202,783
County	3,463,819	208,941
State	20,309,121	49,704,805
Federal	7,952,723	3,918,327
Tuition From Other Districts	7,500	87,167
Total Revenues	<u>99,569,692</u>	<u>143,122,023</u>
EXPENDITURES		
Current		
Instruction		
Regular Instruction	11,938,091	81,068,614
Special Instruction	6,201,874	31,080,852
Vocational Instruction	490,536	3,666,755
Student Activities - Athletics	999,022	1,481,827
Tuition To Other Districts	-	403,749
Total Instruction	<u>19,629,523</u>	<u>117,701,797</u>
Pupil Support Services		
Attendance	449,997	-
Guidance and Counseling	675,467	6,653,492
Health and Ancillary Services	4,923,594	5,103,815
Improvement of Instruction	2,434,361	-
Media Services	5,780,213	4,022,728
Total Support Services	<u>14,263,632</u>	<u>15,780,035</u>
Administration		
Board Services	530,404	-
General Administration	6,746,053	2,953,029
Building Administration	5,210,666	10,116,737
Business, Central Services	1,304,659	526,291
Total Administration	<u>13,791,782</u>	<u>13,596,057</u>
Other		
Operation of Plant	23,020,580	-
Pupil Transportation	9,230,205	-
Food Services	-	-
Adult Literacy	39	-
Community Services	2,273,425	3,931,621
Total Other	<u>34,524,249</u>	<u>3,931,621</u>
Debt Service		
Principal	-	-
Interest and Fees	-	-
Bond Issuance Costs	-	-
Total Debt Service	<u>-</u>	<u>-</u>
Capital Outlay and Construction		
Furniture and Equipment	-	-
Land and Site Improvements	-	-
Building Additions and Renovations	-	-
Total Capital Outlay and Construction	<u>-</u>	<u>-</u>
Total Expenditures	<u>82,209,186</u>	<u>151,009,510</u>
REVENUES OVER (UNDER) EXPENDITURES	17,360,506	(7,887,487)
OTHER FINANCING SOURCES (USES)		
General Obligation Bonds Issued	-	-
Premium on Bonds Issued	-	-
Refunding Bonds Issued	-	-
Premium on Refunding Bonds Issued	-	-
Transfers In	-	12,151,674
Transfers Out	(16,441,888)	-
Total Other Financing Sources (Uses)	<u>(16,441,888)</u>	<u>12,151,674</u>
NET CHANGES IN FUND BALANCES	918,618	4,264,187
FUND BALANCES, JULY 1	<u>88,556,311</u>	<u>2,006,506</u>
FUND BALANCES, JUNE 30	<u>\$ 89,474,929</u>	<u>\$ 6,270,693</u>

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

Governmental Fund Types

	Debt Service	Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
\$	27,742,466	\$ 3,470,814	\$ 1,729,674	\$ 189,982,266
	352,367	17,959	-	4,043,086
	-	91,878	1,384,829	71,490,633
	316,790	1,432	498,266	12,687,538
	-	-	-	94,667
	<u>28,411,623</u>	<u>3,582,083</u>	<u>3,612,769</u>	<u>278,298,190</u>
	-	-	388,342	93,395,047
	-	-	228,772	37,511,498
	-	-	47,281	4,204,572
	-	-	579,296	3,060,145
	-	-	-	403,749
	-	-	<u>1,243,691</u>	<u>138,575,011</u>
	-	-	-	449,997
	-	-	1,098	7,330,057
	-	-	-	10,027,409
	-	-	16,130	2,450,491
	-	-	7,122	9,810,063
	-	-	<u>24,350</u>	<u>30,068,017</u>
	-	-	-	530,404
	-	-	-	9,699,082
	-	-	-	15,327,403
	-	-	15	1,830,965
	-	-	<u>15</u>	<u>27,387,854</u>
	-	-	-	23,020,580
	-	-	7,023	9,237,228
	-	-	52,281	52,281
	-	-	296,963	297,002
	-	-	1,122,822	7,327,868
	-	-	<u>1,479,089</u>	<u>39,934,959</u>
	50,685,000	772,872	245,000	51,702,872
	12,861,464	15,071	165,443	13,041,978
	85,026	196,002	-	281,028
	<u>63,631,490</u>	<u>983,945</u>	<u>410,443</u>	<u>65,025,878</u>
	-	2,274,992	-	2,274,992
	-	2,689,264	-	2,689,264
	-	12,604,305	-	12,604,305
	-	17,568,561	-	17,568,561
	<u>63,631,490</u>	<u>18,552,506</u>	<u>3,157,588</u>	<u>318,560,280</u>
	(35,219,867)	(14,970,423)	455,181	(40,262,090)
	-	20,000,000	-	20,000,000
	-	910,405	-	910,405
	4,620,000	-	-	4,620,000
	434,035	-	-	434,035
	-	1,816,912	-	13,968,586
	-	-	(24,253)	(16,466,141)
	<u>5,054,035</u>	<u>22,727,317</u>	<u>(24,253)</u>	<u>23,466,885</u>
	(30,165,832)	7,756,894	430,928	(16,795,205)
	<u>65,454,337</u>	<u>25,144,097</u>	<u>2,592,258</u>	<u>183,753,509</u>
\$	<u>\$ 35,288,505</u>	<u>\$ 32,900,991</u>	<u>\$ 3,023,186</u>	<u>\$ 166,958,304</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, 2021**

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

Net changes in fund balances of total governmental funds	\$ (16,795,205)
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	7,965,924
Revenues in the Statement of Activities that do not provide current financial resources are not reported in the funds	(153,813)
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 position. This amount reflects payments made on outstanding bonds and bond issuances in the current period	25,853,432
Decrease in expense 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	139,752
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	4,083,789
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	(788,454)
Expenses related to the increase of the liability for other postemployment benefits reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported in the governmental funds	(1,768,992)
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.	(19,814,005)
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	502,792
Change in net position of governmental activities	\$ <u><u>(774,780)</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, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Local	\$ 64,472,189	\$ 65,908,939	\$ 67,836,529	\$ 1,927,590
County	1,179,526	1,179,526	3,463,819	2,284,293
State	20,205,138	19,809,207	20,309,121	499,914
Federal	5,962,478	8,726,185	7,952,723	(773,462)
Tuition From Other Districts	24,500	24,500	7,500	(17,000)
Total Revenues	<u>91,843,831</u>	<u>95,648,357</u>	<u>99,569,692</u>	<u>3,921,335</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	11,022,762	11,438,267	11,938,091	(499,824)
Special Instruction	6,819,193	6,795,543	6,201,874	593,669
Vocational Instruction	508,300	573,656	490,536	83,120
Student Activities - Athletics	941,544	943,992	999,022	(55,030)
Total Instruction	<u>19,291,799</u>	<u>19,751,458</u>	<u>19,629,523</u>	<u>121,935</u>
Pupil Support Services				
Attendance	461,015	461,015	449,997	11,018
Guidance and Counseling	707,099	712,342	675,467	36,875
Health and Ancillary Services	5,240,299	5,240,299	4,923,594	316,705
Improvement of Instruction	3,561,793	3,468,295	2,434,361	1,033,934
Media Services	6,160,012	6,198,712	5,780,213	418,499
Total Support Services	<u>16,130,218</u>	<u>16,080,663</u>	<u>14,263,632</u>	<u>1,817,031</u>
Administration				
Board Services	650,000	650,000	530,404	119,596
General Administration	7,545,295	7,545,295	6,746,053	799,242
Building Administration	5,312,634	5,329,736	5,210,666	119,070
Business, Central Services	1,250,773	1,258,383	1,304,659	(46,276)
Total Administration	<u>14,758,702</u>	<u>14,783,414</u>	<u>13,791,782</u>	<u>991,632</u>
Other				
Operation of Plant	25,637,551	25,258,213	23,020,580	2,237,633
Pupil Transportation	13,899,711	14,097,353	9,230,205	4,867,148
Adult Literacy	13,980	13,980	39	13,941
Community Services	2,074,394	2,425,831	2,273,425	152,406
Total Other	<u>41,625,636</u>	<u>41,795,377</u>	<u>34,524,249</u>	<u>7,271,128</u>
Total Expenditures	<u>91,806,355</u>	<u>92,410,912</u>	<u>82,209,186</u>	<u>10,201,726</u>
REVENUES OVER EXPENDITURES	37,476	3,237,445	17,360,506	14,123,061
OTHER FINANCING USES				
Transfers Out	(14,522,053)	(14,782,384)	(16,441,888)	(1,659,504)
NET CHANGE IN FUND BALANCE	(14,484,577)	(11,544,939)	918,618	12,463,557
FUND BALANCE, JULY 1	<u>88,556,311</u>	<u>88,556,311</u>	<u>88,556,311</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 74,071,734</u>	<u>\$ 77,011,372</u>	<u>\$ 89,474,929</u>	<u>\$ 12,463,557</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, 2021**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
REVENUES				
Local	\$ 85,022,312	\$ 86,081,240	\$ 89,202,783	\$ 3,121,543
County	768,437	768,437	208,941	(559,496)
State	48,682,414	47,494,619	49,704,805	2,210,186
Federal	6,434,334	7,400,571	3,918,327	(3,482,244)
Tuition From Other Districts	120,000	120,000	87,167	(32,833)
Total Revenues	<u>141,027,497</u>	<u>141,864,867</u>	<u>143,122,023</u>	<u>1,257,156</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	83,978,685	83,971,535	81,068,614	2,902,921
Special Instruction	32,377,010	32,391,510	31,080,852	1,310,658
Vocational Instruction	3,824,011	3,824,011	3,666,755	157,256
Student Activities - Athletics	1,546,398	1,546,398	1,481,827	64,571
Tuition To Other Districts	450,000	450,000	403,749	46,251
Total Instruction	<u>122,176,104</u>	<u>122,183,454</u>	<u>117,701,797</u>	<u>4,481,657</u>
Pupil Support Services				
Guidance and Counseling	6,618,333	6,618,333	6,653,492	(35,159)
Improvement of Instruction	5,306,914	5,375,694	5,103,815	271,879
Media Services	4,043,329	4,044,139	4,022,728	21,411
Total Support Services	<u>15,968,576</u>	<u>16,038,166</u>	<u>15,780,035</u>	<u>258,131</u>
Administration				
General Administration	2,879,555	2,879,555	2,953,029	(73,474)
Building Administration	10,305,578	10,305,578	10,116,737	188,841
Business, Central Services	525,968	525,968	526,291	(323)
Total Administration	<u>13,711,101</u>	<u>13,711,101</u>	<u>13,596,057</u>	<u>115,044</u>
Other				
Community Services	4,168,120	4,168,120	3,931,621	236,499
Total Other	<u>4,168,120</u>	<u>4,168,120</u>	<u>3,931,621</u>	<u>236,499</u>
Total Expenditures	<u>156,023,901</u>	<u>156,100,841</u>	<u>151,009,510</u>	<u>5,091,331</u>
REVENUES OVER (UNDER) EXPENDITURES	(14,996,404)	(14,235,974)	(7,887,487)	6,348,487
OTHER FINANCING SOURCES				
Transfers out	12,115,504	12,192,444	12,151,674	(40,770)
NET CHANGE IN FUND BALANCE	(2,880,900)	(2,043,530)	4,264,187	6,307,717
FUND BALANCE, JULY 1	2,006,506	2,006,506	2,006,506	-
FUND BALANCE, JUNE 30	<u>\$ (874,394)</u>	<u>\$ (37,024)</u>	<u>\$ 6,270,693</u>	<u>\$ 6,307,717</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, 2021**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,671,458	\$ 15,187,904
Receivables (Net of Allowance for Uncollectibles)		
Local	18,344	428,271
Federal	375,834	-
Inventories	220,638	-
Total Current Assets	2,286,274	15,616,175
Noncurrent Assets		
Capital Assets (Net of Accumulated Depreciation)		
Furniture and Equipment	46,294	-
Total Noncurrent Assets	46,294	-
Total Assets	2,332,568	15,616,175
DEFERRED OUTFLOWS OF RESOURCES		
Change in assumptions	60,993	-
LIABILITIES		
Current Liabilities		
Accounts Payable	222,220	2,267,705
Accrued Salaries and Payroll Taxes	124,612	-
Unearned Revenue	468,562	3,414,054
Total Current Liabilities	815,394	5,681,759
Noncurrent Liabilities		
Due within one year	40,000	-
Due in More than One Year	316,535	-
OPEB Liability	1,105,157	-
Total Noncurrent Liabilities	1,461,692	-
Total Liabilities	2,277,086	5,681,759
DEFERRED INFLOWS OF RESOURCES		
Difference between expected and actual experience	98,500	-
Change in assumptions	17,975	-
Total deferred inflows of resources	116,475	
NET POSITION		
Invested in Capital Assets	46,294	-
Unrestricted	(46,294)	9,934,416
Total Net Position	\$ -	\$ 9,934,416

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, 2021**

	Business-Type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
OPERATING REVENUES		
Food Sales	\$ 192,073	\$ -
Tuition	66,733	-
Insurance Premiums	-	28,627,725
Total Operating Revenues	258,806	28,627,725
OPERATING EXPENSES		
Food Purchased	1,924,228	-
Salaries and Wages	3,566,315	202,935
Fringe Benefits	1,413,176	68,478
Supplies	378,802	362
Purchased Services	64,801	153,879
Travel	5,354	-
Repairs	36,832	-
Donated Commodities Used	173,507	-
Excess Loss Insurance	-	1,878,387
Administration Fees	-	1,798,685
Benefits Paid/Accrued	-	24,058,071
Depreciation	21,966	-
Total Operating Expenses	7,584,981	28,160,797
OPERATING INCOME (LOSS)	(7,326,175)	466,928
NONOPERATING REVENUES		
State Assistance	63,670	-
Federal Assistance	4,583,135	-
Earnings on Investments	8,308	35,864
Donated Commodities	173,507	-
Total Nonoperating Revenues	4,828,620	35,864
INCOME (LOSS) BEFORE TRANSFERS	(2,497,555)	502,792
TRANSFERS IN	2,497,555	-
CHANGES IN NET POSITION	-	502,792
NET POSITION, JULY 1	-	9,431,624
NET POSITION, JUNE 30	\$ -	\$ 9,934,416

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, 2021**

	Business-Type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Sales/Tuition/Premiums	\$ 272,308	\$ 7,235,125
Cash Received from Interfund Charges for Risk Management Services	-	21,438,782
Cash Payments for Supplies and Services	(2,286,172)	(3,697,294)
Cash Payments to Employees for Services	(4,781,305)	(271,413)
Cash Payments for Claims/Benefits	-	(24,023,854)
Net Cash to Operating Activities	<u>(6,795,169)</u>	<u>681,346</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Federal/State Assistance	4,425,650	-
Transfers from other Funds	2,497,555	-
Net Cash From Noncapital Financing Activities	<u>6,923,205</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	8,308	35,864
Net Cash From Investing Activities	<u>8,308</u>	<u>35,864</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	136,344	717,210
CASH AND CASH EQUIVALENTS, JULY 1	<u>1,535,114</u>	<u>14,470,694</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 1,671,458</u>	<u>\$ 15,187,904</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (7,326,175)	\$ 466,928
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities		
Depreciation	21,966	-
Disposal of Fixed Asset	17,187	-
Donated Commodities Used	173,507	-
Change in Assets and Liabilities		
(Increase) Decrease in Receivables	13,502	(21,943)
(Increase) in Inventories	(151,079)	-
Decrease in Prepaid Expenses	-	134,019
Increase in Accounts Payable and Accrued Liabilities	197,806	34,217
Increase in Unearned Revenue	135,647	68,125
Increase in Compensated Absences Payable	78,625	-
Increase in Other Postemployment Benefits Payable	43,845	-
Net Cash to Operating Activities	<u>\$ (6,795,169)</u>	<u>\$ 681,346</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES		
Donated commodities received	\$ 328,855	\$ -
Donated commodities used	\$ 173,507	\$ -

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF FUDUCIARY NET POSITION
STUDENT ACTIVITY FUND
JUNE 30, 2021**

		<u>Student Activity Funds</u>
ASSETS		
Cash and Cash Equivalents	\$	1,661,403
Total Assets		<u>1,661,403</u>
LIABILITIES		
Accounts Payable		<u>153,185</u>
Total Liabilities		<u>153,185</u>
NET POSITION		
Unrestricted		1,508,218
Total Net Position	\$	<u><u>1,661,403</u></u>

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF CHANGES IN FUDUCIARY NET POSITION
STUDENT ACTIVITY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Student Activity Funds</u>
ADDITIONS	
Contributions	\$ <u>881,685</u>
DEDUCTIONS	
Salaries and Wages	3,500
Fringe Benefits	686
Purchased Services	308,877
Supplies	<u>629,700</u>
Total Deductions	<u>942,763</u>
NET DECREASE IN FUDUCIARY NET POSITION	<u>(61,078)</u>
NET POSITION, JULY 1	<u>1,569,296</u>
NET POSITION, JUNE 30	<u>\$ <u>1,508,218</u></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, 2021**

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. The Foundation's fiscal year ends on December 31, and the accompanying financial statements include financial information for its fiscal year ended December 31, 2020.

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, 2021**

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, 2021**

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 includes pension (and other employee benefits) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. The three types of trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. Financial statements of fiduciary funds should be reported using the economic resources measurement focus and the accrual basis of accounting. The District's only fiduciary fund is an custodial 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. The one exception is revenues collected for expenditure-driven grants utilize a 90 day collection 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, 2021**

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 a custodial fund. The custodial fund is reported using the economic resources measurement focus and the accrual basis of accounting.

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, 2021**

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, 2021**

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, 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

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 or OPEB liability. These include the difference between expected and actual experience, change in assumptions, net difference between projected and actual earnings on pension plan investments, change in proportion and difference between employer contributions and proportionate share of contributions, and contributions made subsequent to the measurement date.

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. The District has multiple items that qualify for reporting in this category. The items referred to as difference between expected and actual experience, net difference between projected and actual earnings on investments, and change in proportion and difference between employer contributions, and change of assumptions 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 Notes 10 and 18 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,

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Subsequent Events

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through December 13, 2021, the date the financial statements were available to be issued.

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, 2021, at its September, 14, 2020, December 14, 2020, March 8, 2021, and June 14, 2021 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.

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 \$4,123,077 difference are as follows:

Deferred property tax related to prior year	\$	4,276,890
Deferred remainder of property tax unearned		<u>(153,813)</u>
Net adjustment to increase fund balance of total governmental funds to arrive at net position of governmental activities	\$	<u><u>4,123,077</u></u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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 \$64,486,518 difference are as follows:

Total deferred outflows of resources	\$	73,381,358
Deferred inflows of resources		
Difference between expected and actual experience		(8,802,834)
Change in proportion and difference between employer contributions and proportionate share of contributions		<u>(92,006)</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>64,486,518</u>

Another element of that reconciliation states that "Net deferred outflows/(inflows) related to OPEB are not due and payable in the current period and, therefore, are not reported in the funds. The details of this \$2,238,495 difference are as follows:

Total Deferred Outflows of Resources for OPEB	\$	2,460,872
Deferred inflows of Resources		
OPEB difference between expected and actual experience		(3,974,135)
OPEB Change in assumptions		<u>(725,232)</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>(2,238,495)</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 \$614,505,498 difference are as follows:

Compensated Absences	\$	(5,115,841)
OPEB Liability		(38,272,589)
Net Pension Liability		(229,322,143)
Accrued Interest Payable		(3,609,159)
General Obligation Bonds		(312,967,000)
Certificates of Participation		(6,110,000)
Bond Premium/Discount (to be amortized over the life of the debt)		<u>(19,108,766)</u>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of governmental activities	\$	<u>(614,505,498)</u>

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances of total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation states that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$7,965,924 difference are as follows

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Additions:	
Construction in Progress	\$ 15,343,179
Buildings	50,570,340
Building Improvements	17,387,183
Furniture and equipment	573,701
Less: Construction in Progress	(67,957,523)
Depreciation Expense	(7,893,766)
Furniture and Equipment disposals	<u>(57,190)</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>7,965,924</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 \$153,813 difference are as follows:

Earned but unavailable property tax	\$ 1,157,496
Prior Years' earned but unavailable property tax	<u>(1,311,309)</u>
Net adjustment to increase net changes in fund balance of total governmental funds to arrive at net position of governmental activities	\$ <u>(153,813)</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 \$25,853,432 difference are as follows:

Refunding bonds issued	\$ (4,620,000)
General Obligation Bonds Issued	(20,000,000)
Premium on Refunding Bonds	(434,035)
Premium on General Obligation Bonds	(910,405)
Capital Lease payment	772,872
Bond Principal payments	50,685,000
Certificates of Participation payment	<u>360,000</u>
Net Adjustment to increase net changes in fund balances for total governmental funds to arrive at changes in net position of governmental activities	\$ <u>25,853,432</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 \$139,752 difference are as follows:

Current bond interest payable	\$ (3,609,159)
Prior year's bond interest payable	<u>3,748,911</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>139,752</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 \$788,454 difference are as follows:

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Current year additions to Compensated Absences	\$ (1,487,858)
Current year reductions to Compensated Absences	<u>699,404</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><u>(788,454)</u></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 \$1,768,992 difference are as follows"

Current year additions to OPEB expenses	\$ (2,905,500)
Current year OPEB benefits paid	<u>1,136,508</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><u>(1,768,992)</u></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 \$19,814,005 difference are as follows:

Current Year contributions to the pension plan	\$ 20,531,325
Previous year pension expense adjustment	(91,626)
Pension Expense	<u>(40,253,704)</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><u>(19,814,005)</u></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 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, 2021, the carrying amount of the District's deposits for the primary government was \$188,190,765 and the bank balance was \$180,447,312. Custodial credit risk is the risk that in the event

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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, 2020, the carrying amount of the component unit's deposits was \$214,347 and the bank balance was \$214,347. The component unit does not have a deposit policy for custodial credit risk. As of December 31, 2020, the component unit's bank balance was fully collateralized.

Investments

As of June 30, 2021, the District (primary government) did not have any investments.

As of December 31, 2020, 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)	\$ 166,753	\$ 166,753
Certificates of Deposit (2)	31,246	31,246
Common Stock (1)	479,893	N/A
Mutual Funds (1)	2,040,840	N/A
Hedge Funds (1)	150,804	N/A
Commodities (1)	<u>152,483</u>	<u>N/A</u>
Total Investments – Discretely Presented Component Unit	\$ <u>3,022,019</u>	\$ <u>197,999</u>

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.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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 - 70%, b) collateralized time and demand deposits - 75%, c) U.S. Government agencies, and government sponsored enterprises, no more than 50%, d) collateralized repurchase agreements, no more than 75%, e) U.S. Government callable securities, no more than 50%, f) commercial paper and bankers' acceptances, no more than 75% combined.

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	\$	167,468,758
Cash and cash equivalents - Enterprise Funds		1,671,458
Cash and cash equivalents - Internal Service Funds		15,187,904
Cash Fiduciary Funds		1,661,403
Restricted Assets-Escrow Cash- Governmental Funds		<u>2,233,219</u>
Total	\$	<u><u>188,222,742</u></u>

Note Disclosure:

Cash on Hand	\$	31,977
Carrying Amount of Deposits		<u>188,190,765</u>
Total	\$	<u><u>188,222,742</u></u>

Note 6 PROPERTY TAXES RECEIVABLE

The amount of prior years' taxes due at June 30, 2021, 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 (20-21)	\$	46,090,732	\$ 86,251,589	\$ 27,795,843	\$ 2,859,223	\$ 162,997,387
Less: Allowance		202,418	303,599	97,841	10,069	613,927
Net Property Tax Receivable	\$	<u>45,888,314</u>	<u>85,947,990</u>	<u>27,698,002</u>	<u>2,849,154</u>	<u>162,383,460</u>
Deferred inflows of Resources	\$	<u>45,617,165</u>	<u>85,541,304</u>	<u>27,566,938</u>	<u>2,835,667</u>	<u>161,561,074</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

The allowance for doubtful collections was computed by multiplying 0.73% by the total amount of personal property taxes assessed for 2019 through 2021 taxes. The 0.73% is the average uncollected percentage of personal property taxes for 2016 through 2018 taxes. All real property taxes prior to 2018 have been collected and the District assumes all real property taxes will eventually be collected.

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

Note 7 INVENTORIES

Physical inventories of goods on hand were taken as of June 30, 2021. Inventories on hand, stated at cost or average cost, at June 30, 2021, are as follows:

General Fund:		
Consumable Supplies	\$	428,410
Gasoline, fuel oil		<u>35,661</u>
Total	\$	<u><u>464,071</u></u>
Food Service Fund:		
Food Supplies – purchased	\$	27,682
Donated Commodities		<u>192,956</u>
Total	\$	<u><u>220,638</u></u>

Note 8 INTERFUND TRANSFERS

TRANSFERS TO	TRANSFERS FROM	
	General Fund	Total Nonmajor Governmental Funds
Governmental Activities		
Teachers Fund	\$ 12,151,674	\$ -
Capital Projects Fund	1,792,659	24,253
Enterprise Activities		
Food Service	2,382,365	-
Adult Education	115,190	-
Total Governmental	<u>\$ 16,441,888</u>	<u>\$ 24,253</u>

The District routinely transfers amounts from the General Fund to the Food Service, Adult Education, Teacher's and Capital Projects Fund in accordance with regulations of the State of Missouri. The amount transferred to the Food Service and Adult Education 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 and Nonmajor Governmental funds.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Note 9 CHANGES IN CAPITAL ASSETS

Capital Assets activity for the year ended June 30, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets that are not depreciated:				
Land	\$ 15,206,185	\$ -	\$ -	\$ 15,206,185
Construction in progress	75,198,793	15,343,179	(67,957,523)	22,584,449
Capital assets that are depreciated:				
Buildings	416,318,885	50,570,340	-	466,889,225
Building Improvements	33,234,567	17,387,183	-	50,621,750
Mobile classroom trailers	954,360	-	-	954,360
Furniture and equipment	20,034,835	573,701	(377,156)	20,231,280
Total capital assets, governmental activities	<u>560,947,625</u>	<u>83,874,403</u>	<u>(68,334,679)</u>	<u>576,487,349</u>
Accumulated depreciation, governmental activities:				
Buildings	(69,074,638)	(4,452,117)	-	(73,526,755)
Building Improvements	(3,886,706)	(2,096,408)	-	(5,983,114)
Mobile classroom trailers	(464,126)	(38,174)	-	(502,300)
Furniture and equipment	(13,780,551)	(1,307,067)	319,966	(14,767,652)
Total accumulated depreciation, governmental activities	<u>(87,206,021)</u>	<u>(7,893,766)</u>	<u>319,966</u>	<u>(94,779,821)</u>
Total capital assets, governmental activities, net	<u>\$ 473,741,604</u>	<u>\$ 75,980,637</u>	<u>\$ (68,014,713)</u>	<u>\$ 481,707,528</u>
Business Type Activities:				
Capital assets that are depreciated:				
Furniture and equipment	\$ 943,919	\$ -	\$ (119,597)	\$ 824,322
Accumulated depreciation, business-type activities:				
Furniture and equipment	(858,472)	(21,966)	102,410	(778,028)
Total capital assets, business-type activities, net	<u>\$ 85,447</u>	<u>\$ (21,996)</u>	<u>\$ (17,187)</u>	<u>\$ 46,294</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

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

pensions, and pension expense. An Annual Comprehensive Financial Report ("ACFR") can be obtained at 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. 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-

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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.psrps-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 2019, 2020 and 2021. 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 2019, 2020 and 2021. 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 \$17,403,157 and \$3,128,168, respectively, for the year ended June 30, 2021.

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

At June 30, 2021, the district recorded a liability of \$206,344,198 for its proportionate share of the PSRS net pension liability and \$22,977,945 for its proportionate share of the PEERS net pension liability. This was a result of an increase of \$38,085,974 and \$4,543,806 respectively over the prior measurement date of June 30, 2019. In total, the district recorded net pension liabilities of \$229,322,143. The net pension liability for the plans in total was measured as of June 30, 2020 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 \$16,727,251 and \$2,922,462, respectively, for the year ended June 30, 2020, relative to the total contributions of \$723,970,206 for PSRS and \$123,440,288 for PEERS from all participating employers. At June 30, 2020, the district's proportionate share was 2.3105% for PSRS and 2.3675% for PEERS.

For the year ended June 30, 2021, the district recognized pension expense of \$35,062,153 for PSRS and \$5,191,551 for PEERS, its proportionate share of the total pension expense.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

At June 30, 2021, the district reported deferred outflows of resources and deferred inflows of resources from the following sources related to PSRS and PEERS pension benefits:

	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	\$ 3,363,515	\$ 8,459,715	\$ -	\$ 343,119	\$ 3,363,515	\$ 8,802,834
- Change of Assumptions	16,950,852	-	234,065	-	17,184,917	-
- Net difference between projected and actual earnings on pension plan investments	22,192,832	-	2,874,320	-	25,067,152	-
- Changes in proportion and differences between Employer contributions and proportionate share of contributions	6,934,192	89,877	300,257	2,129	7,234,449	92,006
-Employer contributions subsequent to the measurement date	17,403,157	-	3,128,168	-	20,531,325	-
Total	\$ 66,844,548	\$ 8,549,592	\$ 6,536,810	\$ 345,248	\$ 73,381,358	\$ 8,894,840

Amounts reported as deferred outflows of resources resulting from contribution subsequent to the measurement date of June 30, 2020, will be recognized as a reduction to the net pension liability in the year ended June 30, 2022. 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
2022	\$ 7,400,508	\$ 203,846	\$ 7,604,354
2023	14,777,561	864,429	15,641,990
2024	11,476,829	1,086,980	12,563,809
2025	6,813,196	908,138	7,721,334
2026	423,705	-	423,705
Total	\$ 40,891,799	\$ 3,063,393	\$ 43,955,192

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%. No additional assumption changes have occurred. Significant actuarial assumptions and methods are detailed below. For additional information please refer to the Systems' Annual Comprehensive Financial Report (ACFR). The next experience studies are scheduled for 2021.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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

Measurement Date June 30, 2020

Valuation Date June 30, 2020

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 and real wage growth for merit, promotion, and seniority of 0.75% to 7.75%.

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 merit, promotion, and seniority of 0.75% to 7.75%.

Cost-of-Living Increases

PSRS & PEERS - The annual COLA assumed in the valuation increases from 1.30% to 1.65% over eight years, beginning January 1, 2021. The COLA reflected for January 1, 2021 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 1.95% to a normative inflation assumption of 2.25% over six 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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

There have been no assumption changes since the June 30, 2018 valuations.

Fiduciary Net Position. The Systems issue a publicly available financial report (ACFR) that can be obtained at 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, 2020 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Asset Class	Target Asset Allocation	Long-Term Expected Real Return Arithmetic Basis
U.S Public Equity	23.0%	4.81%
Public Credit	0.0%	0.80%
Hedged Assets	6.0%	2.39%
Non-U.S. Public Equity	16.0%	6.88%
U.S. Treasuries	20.0%	-0.02%
U.S. Tips	0.0%	0.29%
Private Credit	8.0%	5.61%
Private Equity	16.0%	10.90%
Private Real Estate	11.0%	7.47%
Total	100.0%	

Discount Rate. The long-term expected rate of return used to measure the total pension liability was 7.5% as of June 30, 2020 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 7.5% effective with the June 30, 2018 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)	\$350,155,059	\$206,344,198	\$86,747,029
PEERS	Proportionate share of the Net Pension Liability / (Asset)	\$40,493,781	\$22,977,945	\$8,281,084

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Note 11 LEASES

Operating Leases

The District leases various buildings for additional office space, equipment for printing and copying services and vehicles. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended June 30, 2021, were \$546,526. Future minimum lease payments for these leases are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2022	\$ 557,061
2023	557,061
2024	557,061
2025	58,396
	<u>\$ 1,729,579</u>

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

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 \$24,902,000 and \$10,827,475 respectively. General obligation bonds outstanding at June 30, 2021, are as follows:

<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, 2021</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	2012	59,710,000	1.75-4.50%	2032	12,865,000
Public Improvements	2014	50,000,000	3.00-5.00%	2034	9,970,000
Public Improvements	2015	71,485,000	2.00-4.00%	2035	54,930,000
Public Improvements/Refunding	2016	36,575,000	2.00-5.00%	2036	29,815,000
Public Improvements	2017	10,000,000	2.50-5.00%	2037	10,000,000
Public Improvements/Refunding	2017	37,955,000	1.30-2.55%	2030	37,955,000
Public Improvements	2018	35,000,000	1.44-3.44%	2038	33,000,000
Public Improvements	2019	30,000,000	2.00-5.00%	2039	30,000,000
Public Improvements/Refunding	2020	54,410,000	1.65-3.00%	2034	54,160,000
Public Improvements	2020	20,000,000	1.00-5.00%	2039	20,000,000
Public Improvements/Refunding	2020	4,620,000	1.00-4.00%	2033	4,620,000
					<u>\$ 312,967,000</u>

On September 09, 2020, the District issued \$20,000,000 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 bonds issue was part of the 2020 bond authorizations approved by the voters in June 2020. On December 29, 2020, the district issued \$4,620,000 of general obligation refunding bonds. The net proceeds from the refunding, together with other available funds of \$5,055,842.59 were placed in an irrevocable escrow account to provide resources to purchase U.S.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

State and Local Government Series securities which will be used to provide resources to refund the District's Series 2013 general obligation bonds issued May 1, 2013 (scheduled to mature March 1, 2021 through March 1, 2033) on the call date of March 1, 2021. The refunding was undertaken to reduce the District's obligation under long term debt by \$605,402.94 which resulted in an economic gain of \$561,612.20 (the difference between the present value of the debt service payments on the December 29, 2020 refunding bond issue and the refunding bond issues after the refunding dates less funds on hand).

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, 2021, the District had accumulated \$35,288,505 in the Debt Service Fund for future debt requirements.

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

Year Ending June 30,	Bond Payment	Interest Payment	Total
2022	\$ 24,902,000	\$ 10,827,475	\$ 35,729,475
2023	15,665,000	10,022,845	25,687,845
2024	16,275,000	9,302,158	25,577,158
2025	15,555,000	8,580,858	24,135,858
2026	16,535,000	7,842,258	24,377,258
2027-2031	94,305,000	29,983,479	124,288,479
2032-2036	107,285,000	13,566,548	120,851,548
2037-2040	22,445,000	1,193,375	23,638,375
	<u>\$ 312,967,000</u>	<u>\$ 91,318,996</u>	<u>\$ 404,285,996</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, 2021, was calculated as follows:

Legal Debt Limit (Excluding State Assessed Utilities)	\$ 400,485,137
Less Indebtedness	
General Obligation Bonds Payable	\$ 312,967,000
Balance of Debt Service Fund	(35,288,505)
Total Estimated Legal Debt Margin....	<u>\$ 122,806,642</u>

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 \$8,120,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2011A to be repaid from the proceeds of lease payments paid by the District.

On January 14, 2021 the District refinanced the original Series 2011A Certificates of Participation. The refinancing was accomplished through the issuance of new Certificates of Participation, Series 2021 in the amount of \$6,110,000, to be repaid from the proceeds of lease payments paid by the District. The 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 refunding was undertaken to reduce the District's obligation under long term debt by \$1,928,702 which resulted in an economic gain of \$1,623,149 (the difference between

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

the present value of the debt service payments on the January 14, 2021 refunding bond issue and the refunding bond issues after the refunding dates less funds on hand).

The District properties covered by this arrangement is the School District Neil C. Aslin Administration Building.

The lease payments are payable by the District annually on October 1 at interest rates ranging from 1.0 to 3.0 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>
2022	\$ 285,000	\$ 121,325	\$ 406,325
2023	300,000	112,550	412,550
2024	310,000	103,400	413,400
2025	325,000	93,875	418,875
2026	340,000	83,900	423,900
2027-2031	1,910,000	270,400	2,180,400
2032-2036	2,175,000	115,825	2,290,825
2037	465,000	3,487	468,487
	<u>\$ 6,110,000</u>	<u>\$ 904,762</u>	<u>\$ 7,014,762</u>

Changes in Long-Term Debt

Changes in long-term debt for the District for the year ended June 30, 2021, are as follows:

	<u>Balance June 30, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2021</u>	<u>Due in One Year</u>
Governmental Activities:					
Bonds	\$ 339,032,000	\$ 24,620,000	\$ (50,685,000)	\$ 312,967,000	\$ 24,902,000
Unamortized Premium/Discount	21,848,115	1,344,440	(4,083,789)	19,108,766	1,347,546
Capital Lease	772,872	-	(772,872)	-	-
Certificates of Participation	6,470,000	6,110,000	(6,470,000)	6,110,000	285,000
Compensated Absences	<u>4,327,387</u>	<u>1,487,858</u>	<u>(699,404)</u>	<u>5,115,841</u>	<u>500,000</u>
Total Governmental					
Activities	<u>\$ 372,450,374</u>	<u>\$ 33,562,298</u>	<u>\$ (62,711,065)</u>	<u>\$ 343,301,607</u>	<u>\$ 27,034,546</u>
Business-Type Activities:					
Compensated Absences	<u>\$ 277,910</u>	<u>\$ 88,755</u>	<u>\$ (10,130)</u>	<u>\$ 356,535</u>	<u>\$ 40,000</u>

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Note 13 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

As of June 30, 2021, 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>
Capital Projects Fund		
Athletic Field Improvements	\$ 1,241,310	6/30/2022
Benton Trailer Replacement and ADA Access	401,323	12/31/2021
Blue Ridge Elementary Well Field Repairs	35,735	12/31/2021
Hickman High Chiller & Cooling Tower	30,478	12/31/2021
Jefferson Middle Roof Repairs	20,962	12/31/2021
Lange Middle Cooling Tower, Chiller Replacement	653,511	6/30/2022
Locust Street Addition	5,000	12/31/2021
Mill Creek Asphalt Playground Resurfacing	56,000	9/30/2021
Mill Creek Masonry Restoration	108,937	9/30/2021
Paxton Keeley Playground Resurfacing	126,309	9/2/2021
Restroom Renovations Smithton, Lange	458,005	12/31/2021
Rock Bridge Elementary Addition and Renovation	3,104,451	6/30/2022
Rock Bridge High Scene Shop Ventilation	117,780	12/31/2021
Roseta Learning Center Safety and Security ADA	464,501	12/31/2021
Russell Blvd. Addition	360,664	6/30/2023
Russell Blvd. Remodel & Security Upgrades	197,751	12/31/2021
Security & ADA Main Entrance at Various Locations	980,100	7/31/2022
West Blvd. Elementary Kitchen Remodel	222,011	12/31/2021
Total	<u>\$ 8,584,828</u>	

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.

Coronavirus

The coronavirus (COVID-19) pandemic has developed rapidly in 2020, with a significant number of cases globally. Measures taken to contain the virus have significantly affected economic activity, which in turn has implications for financial reporting. During the pandemic, the District has decreased its expenditures, which has offset any reduction in funding. The extent of the impact of COVID-19 on the District's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on the District's students, employees, and vendors all of which are uncertain and cannot be determined at this time.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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 \$9,934,416 as of June 30, 2021. 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, 2021, the total claims liability was \$2,267,705. 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
2021	\$ 2,233,488	\$ 27,923,239	\$ (25,936,458)	\$ (1,952,564)	\$ 2,267,705
2020	2,269,487	29,219,542	(28,418,414)	(837,127)	2,233,488
2019	2,108,436	28,757,849	(28,024,018)	(527,780)	2,269,487

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, 2021, 2020, and 2019, the settlements did not exceed the insurance coverage provided by commercial insurance.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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 \$464,071 and \$4,401,601 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 \$406,325 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 \$6,270,693 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 \$35,288,505 as restricted for 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 \$29,788,715 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

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 \$3,112,276. 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.

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 \$84,202,932 on June 30, 2021.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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, 2020. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2021. This is the date as of which the total OPEB liability is determined. The Reporting Date is June 30, 2021. This is the plan's and/or employer's fiscal year ending date.

Significant Changes

Given the substantial uncertainty regarding the impact of COVID-19 on plan costs, including whether the pandemic will increase or decrease costs during the term of our projections, there was no adjustment made to the expected plan costs. It is possible that the COVID-19 pandemic could have a material impact on the projected costs.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Participant Data as of June 30, 2020

Actives	2,693
Retirees*	779
Spouses of Retirees**	<u>225</u>
Total	<u>3,697</u>

*Includes 290 and 740 with medical and dental coverage respectively.

**Includes 49 and 217 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, 2020 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, 2020, using the following actuarial assumptions.	
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, 2020	N/A	
Amortization growth rate	N/A	
Inflation	2.30%	
Salary Increases	3.00%	
Discount Rate	2.16%	
Healthcare Cost Trend Rates	Medical cost trend rate of 5.3% for 2020, gradually decreasing to an ultimate rate of 3.7% for 2073 and beyond. Dental cost trend rate of 4.0% for 2020. Annuitants, with generation projections per Scale MP-2019.	

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

	<u>Rate</u>	
<u>Age</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%

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

**Future Retiree Coverage
(Adopted 6/30/2020)**

50% 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.

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

Pub-2010 Teacher Mortality for Employees and Healthy Annuitants with generational projections per Scale MP-2019

Discount Rate

The interest rate for discounting liabilities is 2.16% per annum based on the 20 year bond GO index at the fiscal year end. The rate for the prior fiscal year was 2.21%

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

CHANGES IN TOTAL OPEB LIABILITY

	Increase (Decrease) Total OPEB Liability
Changes in Total OPEB Liability	
Balance as of June 30, 2020	\$ 36,971,940
Changes for the year:	
Service cost	2,469,414
Interest on total OPEB liability	858,855
Effect of assumptions changes or inputs	242,214
Benefit payments	(1,164,677)
Balance as of June 30, 2021	\$ 39,377,746

Sensitivity Analysis

The following presents the total OPEB liability of the District, calculated using the discount rate of 2.16%, 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 (1.16%) or 1 percentage point higher (3.16%) than the current rate.

	1% Decrease 1.16%	Discount Rate 2.16%	1% Increase 3.16%
Total OPEB Liability	\$ 44,712,506	\$ 39,377,746	\$ 34,911,379

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.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 33,514,016	\$ 39,377,746	\$ 46,738,461

	July 1, 2020 to June 30, 2021
OPEB Expense	
Service Cost	\$ 2,469,414
Interest on total OPEB liability	858,855
Recognition of economic/demographic gains or losses	(589,383)
Recognition of assumption changes or inputs	238,628
OPEB Expense	\$ 2,977,514

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

As of June 30, 2021, the deferred inflows and outflows of resources are as follows:

Deferred Inflows/Outflows of Resources	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ (4,072,635)	\$ -
Changes of assumptions	(743,207)	2,521,865
Total	<u>\$ (4,815,842)</u>	<u>\$ 2,521,865</u>

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:	
2022	\$ (350,755)
2023	(350,755)
2024	(350,755)
2025	(350,755)
2026	(350,755)
Thereafter*	(540,202)

* 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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 Rasmi, 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 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, 2021**

Below is a chart on the amount of property taxes abated by the district for year ended June 30, 2021.

Tax Abatement Program	Start Date of Abatement Period	End Date of Abatement Period	Tax Type Abated	Taxes Abated for 2021	Taxes Recaptured for 2021
Boone County Agreements					
Chapter 100 Bonds – Kraft Heinz Food	January 2017	December 2023	Property Tax	\$603,725	\$150,931
Chapter 100 Bonds – Dana Axle	January 2017	December 2025	Property Tax	915,792	457,896
Chapter 100 Bonds – American Outdoor	December 2017	December 2027	Real Estate	769,667	384,833
Chapter 100 Bonds – American Outdoor	December 2018	December 2028	Property Tax	246,184	123,092
Chapter 100 Bonds – Aurora Organic Dairy	December 2018	December 2028	Property Real	2,635,342	658,836
City of Columbia Agreements					
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	49,463	-
			Total for 2021	<u>\$5,410,061</u>	<u>\$1,775,588</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, 2021
(UNAUDITED)**

	Fiscal Year Ending June 30			
	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 2,469	2,177	\$ 2,035	\$ 2,014
Interest on total OPEB liability	859	1,398	1,384	1,254
Effect of economic/demographic gains or (losses)	-	(5,251)	-	-
Effect of assumption changes or inputs	243	1,429	1,797	(1,335)
Benefits payments	(1,165)	(1,075)	(1,267)	(1,179)
Net Change in total OPEB liability	2,406	(1,322)	3,947	753
Total OPEB liability, beginning	36,972	38,294	34,347	33,595
Total OPEB liability, ending	<u>\$ 39,378</u>	<u>36,972</u>	<u>\$ 38,294</u>	<u>\$ 34,347</u>
Covered-employee payroll	\$ 146,417	133,816	\$ 133,816	\$ 129,459
Total OPEB liability as a % of covered-employee payroll	26.89%	27.63%	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 AND EDUCATION EMPLOYEE RETIREMENT SYSTEMS OF MISSOURI
FOR THE EIGHT YEARS ENDED JUNE 30, 2021
(UNAUDITED)**

PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI

<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>
6/30/2013	\$ 12,816,046	\$ 12,816,046	\$ -	\$ 89,052,875	14.39%
6/30/2014	13,367,304	13,367,304	-	92,755,487	14.41%
6/30/2015	13,507,899	13,507,899	-	93,869,396	14.39%
6/30/2016	13,874,329	13,874,329	-	96,399,015	14.39%
6/30/2017	15,271,845	15,271,845	-	106,199,533	14.38%
6/30/2018	15,660,360	15,660,360	-	108,731,156	14.40%
6/30/2019	16,227,615	16,227,615	-	112,621,810	14.41%
6/30/2020	16,727,251	16,727,251	-	116,255,080	14.39%
6/30/2021	17,403,157	17,403,157	-	120,699,589	14.42%

PUBLIC EDUCATION EMPLOYEES RETIREMENT SYSTEM OF MISSOURI

<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>
6/30/2013	\$ 1,798,991	\$ 1,798,991	\$ -	\$ 26,226,060	6.86%
6/30/2014	2,018,439	2,018,439	-	29,423,299	6.86%
6/30/2015	2,063,306	2,063,306	-	30,077,380	6.86%
6/30/2016	2,142,461	2,142,461	-	31,231,247	6.86%
6/30/2017	2,533,135	2,533,135	-	36,926,190	6.86%
6/30/2018	2,620,214	2,620,214	-	38,195,549	6.86%
6/30/2019	2,775,326	2,775,326	-	40,335,285	6.88%
6/30/2020	2,922,462	2,922,462	-	42,482,501	6.88%
6/30/2021	3,128,168	3,128,168	-	45,600,708	6.86%

Note: These schedules are 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 AND EDUCATION EMPLOYEES RETIREMENT SYSTEMS OF MISSOURI
FOR THE SEVEN YEARS ENDED JUNE 30, 2021
(UNAUDITED)**

PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI

Year Ended*	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability (Asset) (a)	Actual Member Covered Payroll (b)	Net Pension Liability (Asset) as a Percentage of Covered Payroll (a/b)	Fiduciary Net Position as a Percentage of Total Pension Liability
6/30/2014	2.0758%	\$ 85,161,379	\$ 92,755,487	91.81%	89.34%
6/30/2015	2.0573%	118,765,051	93,869,396	126.52%	85.78%
6/30/2016	2.0712%	154,110,719	96,399,015	159.87%	82.18%
6/30/2017	2.2324%	161,213,329	106,199,533	151.80%	83.77%
6/30/2018	2.2461%	167,165,014	108,731,156	153.74%	84.06%
6/30/2019	2.2799%	168,258,224	112,621,810	149.40%	84.62%
6/30/2020	2.3105%	206,344,199	116,225,080	177.54%	82.01%

PUBLIC EDUCATION EMPLOYEES RETIREMENT SYSTEM OF MISSOURI

Year Ended*	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability (Asset) (a)	Actual Member Covered Payroll (b)	Net Pension Liability (Asset) as a Percentage of Covered Payroll (a/b)	Fiduciary Net Position as a Percentage of Total Pension Liability
6/30/2014	2.0177%	\$ 7,367,953	\$ 29,423,299	25.04%	91.33%
6/30/2015	2.0059%	10,609,329	30,077,380	35.27%	88.28%
6/30/2016	2.0224%	16,226,429	31,231,247	51.96%	83.32%
6/30/2017	2.2977%	17,530,322	36,926,190	47.47%	85.35%
6/30/2018	2.2956%	17,738,384	38,195,549	46.44%	86.06%
6/30/2019	2.3306%	18,434,139	40,335,285	45.70%	86.38%
6/30/2020	2.3675%	22,977,945	42,482,501	54.09%	84.06%

Note: These schedules are 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, 2021**

	<u>Special Revenue Funds</u>		Total Nonmajor Special Revenue Funds
	<u>Grants and Donations</u>	<u>Facilities Authority</u>	
ASSETS			
Cash and Cash Equivalents	\$ 2,893,246	\$ 256	\$ 2,893,502
Receivables (Net of Allowance for Uncollectibles)			
Local	2,750	-	2,750
State	4,507	-	4,507
Federal	215,355	-	215,355
Total Assets	<u>\$ 3,115,858</u>	<u>\$ 256</u>	<u>\$ 3,116,114</u>
LIABILITIES			
Accounts Payable	\$ 74,988	\$ -	\$ 74,988
Accrued Salaries and Payroll Taxes	17,940	-	17,940
Total Current Liabilities	<u>92,928</u>	<u>-</u>	<u>92,928</u>
FUND BALANCES			
Restricted for			
Grants and Donations	3,022,930	-	3,022,930
Capital Lease Payments	-	256	256
Total Fund Balances	<u>3,022,930</u>	<u>256</u>	<u>3,023,186</u>
Total Liabilities and Fund Balances	<u>\$ 3,115,858</u>	<u>\$ 256</u>	<u>\$ 3,116,114</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Special Revenue</u>		<u>Total Nonmajor Special Revenue Funds</u>
	<u>Grants and Donations</u>	<u>Facilities Authority</u>	
REVENUES			
Local	\$ 1,319,231	\$ 410,443	\$ 1,729,674
State	1,384,829	-	1,384,829
Federal	498,266	-	498,266
Total Revenues	<u>3,202,326</u>	<u>410,443</u>	<u>3,612,769</u>
EXPENDITURES			
Current			
Instruction			
Regular Instruction	388,342	-	388,342
Special Instruction	228,772	-	228,772
Vocational Instruction	47,281	-	47,281
Student Activities - Athletics	579,296	-	579,296
Total Instruction	<u>1,243,691</u>	<u>-</u>	<u>1,243,691</u>
Pupil Support Services			
Guidance and Counseling	1,098	-	1,098
Improvement of Instruction	16,130	-	16,130
Media Services	7,122	-	7,122
Total Support Services	<u>24,350</u>	<u>-</u>	<u>24,350</u>
Administration			
Business, Central Services	15	-	15
Total Administration	<u>15</u>	<u>-</u>	<u>15</u>
Other			
Pupil Transportation	7,023	-	7,023
Food Services	52,281	-	52,281
Adult Literacy	296,963	-	296,963
Community Services	1,122,822	-	1,122,822
Total Other	<u>1,479,089</u>	<u>-</u>	<u>1,479,089</u>
Debt Service			
Principal	-	245,000	245,000
Interest and Fees	-	165,443	165,443
Total Debt Service	<u>-</u>	<u>410,443</u>	<u>410,443</u>
Total Expenditures	<u>2,747,145</u>	<u>410,443</u>	<u>3,157,588</u>
REVENUES OVER (UNDER) EXPENDITURES	455,181	-	455,181
OTHER FINANCING USES			
Transfers Out	<u>(24,253)</u>	<u>-</u>	<u>(24,253)</u>
NET CHANGES IN FUND BALANCES	430,928	-	430,928
FUND BALANCES, JULY 1	<u>2,592,002</u>	<u>256</u>	<u>2,592,258</u>
FUND BALANCES, JUNE 30	<u>\$ 3,022,930</u>	<u>\$ 256</u>	<u>\$ 3,023,186</u>

**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, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
Local	\$ 26,660,566	\$ 26,660,566	\$ 27,742,466	\$ 1,081,900
County	402,802	402,802	352,367	(50,435)
Federal	157,335	157,335	316,790	159,455
Total Revenues	<u>27,220,703</u>	<u>27,220,703</u>	<u>28,411,623</u>	<u>1,190,920</u>
EXPENDITURES				
Debt Service				
Principal	45,695,000	50,685,000	50,685,000	-
Interest and Fees	15,072,493	15,072,493	12,861,464	2,211,029
Bond Issuance Costs	15,000	100,000	85,026	14,974
Total Expenditures	<u>60,782,493</u>	<u>65,857,493</u>	<u>63,631,490</u>	<u>2,226,003</u>
REVENUES OVER EXPENDITURES	<u>(33,561,790)</u>	<u>(38,636,790)</u>	<u>(35,219,867)</u>	<u>3,416,923</u>
OTHER FINANCING SOURCES (USES)				
Refunding Bonds Issued	-	4,620,000	4,620,000	-
Premium on Refunding Bonds issued	-	434,035	434,035	-
Total Other Financing Sources	<u>-</u>	<u>5,054,035</u>	<u>5,054,035</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(33,561,790)	(33,582,755)	(30,165,832)	3,416,923
FUND BALANCE, JULY 1	<u>65,454,337</u>	<u>65,454,337</u>	<u>65,454,337</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 31,892,547</u>	<u>\$ 31,871,582</u>	<u>\$ 35,288,505</u>	<u>\$ 3,416,923</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, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Local	\$ 4,174,007	\$ 4,174,007	\$ 3,470,814	\$ (703,193)
County	18,973	18,973	17,959	(1,014)
State	82,698	82,698	91,878	9,180
Federal	-	-	1,432	1,432
Total Revenues	<u>4,275,678</u>	<u>4,275,678</u>	<u>3,582,083</u>	<u>(693,595)</u>
EXPENDITURES				
Debt Service				
Principal	1,306,548	1,306,548	772,872	533,676
Interest and Fees	-	-	15,071	(15,071)
Bond Issuance Costs	225,000	225,000	196,002	28,998
Total Debt Service	<u>1,531,548</u>	<u>1,531,548</u>	<u>983,945</u>	<u>547,603</u>
Capital Outlay and Construction				
Furniture and Equipment	2,679,024	2,877,780	2,274,992	602,788
Vehicles	-	-	-	-
Land and Site Improvements	5,550,000	5,398,000	2,689,264	2,708,736
Building Additions and Renovations	41,436,585	40,089,063	12,604,305	27,484,758
Total Capital Outlay and Construction	<u>49,665,609</u>	<u>48,364,843</u>	<u>17,568,561</u>	<u>30,796,282</u>
Total Expenditures	<u>51,197,157</u>	<u>49,896,391</u>	<u>18,552,506</u>	<u>31,343,885</u>
REVENUES UNDER EXPENDITURES	(46,921,479)	(45,620,713)	(14,970,423)	30,650,290
OTHER FINANCING SOURCES				
General Obligation Bonds Issued	20,000,000	20,000,000	20,000,000	-
Premium on Bonds Issued	-	-	910,405	910,405
Transfers In	1,606,549	1,826,305	1,816,912	(9,393)
Total Other Financing Sources	<u>21,606,549</u>	<u>21,826,305</u>	<u>22,727,317</u>	<u>901,012</u>
NET CHANGE IN FUND BALANCE	(25,314,930)	(23,794,408)	7,756,894	31,551,302
FUND BALANCE, JULY 1	<u>25,144,097</u>	<u>25,144,097</u>	<u>25,144,097</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ (170,833)</u>	<u>\$ 1,349,689</u>	<u>\$ 32,900,991</u>	<u>\$ 31,551,302</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, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
Local	\$ 3,668,982	\$ 3,668,982	\$ 1,319,231	\$ (2,349,751)
State	480,300	486,324	1,384,829	898,505
Federal	635,891	673,021	498,266	(174,755)
Total Revenues	<u>4,785,173</u>	<u>4,828,327</u>	<u>3,202,326</u>	<u>(1,626,001)</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	1,375,740	1,332,720	388,342	944,378
Special Instruction	229,126	229,126	228,772	354
Vocational Instruction	5,332	5,332	47,281	(41,949)
Student Activities - Athletics	1,109,763	1,109,763	579,296	530,467
Total Instruction	<u>2,719,961</u>	<u>2,676,941</u>	<u>1,243,691</u>	<u>1,433,250</u>
Pupil Support Services				
Guidance and Counseling	2,500	2,500	1,098	1,402
Improvement of Instruction	28,785	28,785	16,130	12,655
Media Services	180,980	180,980	7,122	173,858
Total Support Services	<u>212,265</u>	<u>212,265</u>	<u>24,350</u>	<u>187,915</u>
Administration				
Business, Central Services	-	-	15	(15)
Total Administration	<u>-</u>	<u>-</u>	<u>15</u>	<u>(15)</u>
Other				
Pupil Transportation	99,410	99,410	7,023	92,387
Food Services	85,850	85,850	52,281	33,569
Adult Literacy	282,402	325,557	296,963	28,594
Community Services	1,266,402	1,289,411	1,122,822	166,589
Total Other	<u>1,734,064</u>	<u>1,800,228</u>	<u>1,479,089</u>	<u>321,139</u>
Total Expenditures	<u>4,666,290</u>	<u>4,689,434</u>	<u>2,747,145</u>	<u>1,942,289</u>
REVENUES OVER EXPENDITURES	118,883	138,893	455,181	316,288
OTHER FINANCING USES				
Transfers Out	-	(20,010)	(24,253)	(4,243)
NET CHANGE IN FUND BALANCE	118,883	118,883	430,928	312,045
FUND BALANCE, JULY 1	<u>2,592,002</u>	<u>2,592,002</u>	<u>2,592,002</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 2,710,885</u>	<u>\$ 2,710,885</u>	<u>\$ 3,022,930</u>	<u>\$ 312,045</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, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Local	\$ 410,443	\$ 410,443	\$ 410,443	\$ -
Total Revenues	<u>410,443</u>	<u>410,443</u>	<u>410,443</u>	<u>-</u>
EXPENDITURES				
Debt Service				
Principal	245,000	245,000	245,000	-
Interest and Fees	<u>165,443</u>	<u>165,443</u>	<u>165,443</u>	<u>-</u>
Total Debt Service	<u>410,443</u>	<u>410,443</u>	<u>410,443</u>	<u>-</u>
Total Expenditures	<u>410,443</u>	<u>410,443</u>	<u>410,443</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	<u>256</u>	<u>256</u>	<u>256</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 256</u>	<u>\$ 256</u>	<u>\$ 256</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, 2021

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 1,323,325	\$ 348,133	\$ 1,671,458
Receivables (Net of Allowance for Uncollectibles)			
Local	18,344	-	18,344
Federal	375,834	-	375,834
Inventories	220,638	-	220,638
Total Current Assets	<u>1,938,141</u>	<u>348,133</u>	<u>2,286,274</u>
Noncurrent Assets			
Capital Assets (Net of Accumulated Depreciation)			
Furniture and Equipment	46,294	-	46,294
Total Noncurrent Assets	<u>46,294</u>	<u>-</u>	<u>46,294</u>
Total Assets	<u>1,984,435</u>	<u>348,133</u>	<u>2,332,568</u>
DEFERRED OUTFLOWS OF RESOURCES			
Change in assumptions	<u>59,128</u>	<u>1,865</u>	<u>60,993</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	215,972	6,248	222,220
Accrued Salaries and Payroll Taxes	114,470	10,142	124,612
Unearned Revenue	468,562	-	468,562
Total Current Liabilities	<u>799,004</u>	<u>16,390</u>	<u>815,394</u>
Noncurrent Liabilities			
Due within one year	36,457	3,543	40,000
Due in More than One Year	288,498	28,037	316,535
OPEB Liability	806,691	298,466	1,105,157
Total Noncurrent Liabilities	<u>1,131,646</u>	<u>330,046</u>	<u>1,461,692</u>
Total Liabilities	<u>1,930,650</u>	<u>346,436</u>	<u>2,277,086</u>
DEFERRED INFLOW OF RESOURCES			
Difference between expected and actual experience	95,488	3,012	98,500
Change in assumptions	17,425	550	17,975
Total deferred inflows of resources	<u>112,913</u>	<u>3,562</u>	<u>116,475</u>
NET POSITION			
Invested in Capital Assets	46,294	-	46,294
Unrestricted	<u>(46,294)</u>	<u>-</u>	<u>(46,294)</u>
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	<u>Food Services</u>	<u>Adult Education</u>	
OPERATING REVENUES			
Food Sales	\$ 192,073	\$ -	\$ 192,073
Tuition	-	66,733	66,733
Total Operating Revenues	<u>192,073</u>	<u>66,733</u>	<u>258,806</u>
OPERATING EXPENSES			
Food Purchased	1,924,228	-	1,924,228
Salaries and Wages	3,457,259	109,056	3,566,315
Fringe Benefits	1,378,992	34,184	1,413,176
Supplies	349,533	29,269	378,802
Purchased Services	53,313	11,488	64,801
Travel	5,264	90	5,354
Repairs	36,832	-	36,832
Donated Commodities Used	173,507	-	173,507
Financial Aid	-	-	-
Depreciation	21,966	-	21,966
Total Operating Expenses	<u>7,400,894</u>	<u>184,087</u>	<u>7,584,981</u>
OPERATING LOSS	<u>(7,208,821)</u>	<u>(117,354)</u>	<u>(7,326,175)</u>
NONOPERATING REVENUES (EXPENSES)			
State Assistance	63,270	400	63,670
Federal Assistance	4,583,135	-	4,583,135
Earnings on Investments	6,544	1,764	8,308
Donated Commodities	173,507	-	173,507
Total Nonoperating Revenues	<u>4,826,456</u>	<u>2,164</u>	<u>4,828,620</u>
LOSS BEFORE TRANSFERS	<u>(2,382,365)</u>	<u>(115,190)</u>	<u>(2,497,555)</u>
TRANSFERS IN	<u>2,382,365</u>	<u>115,190</u>	<u>2,497,555</u>
CHANGES IN NET POSITION	-	-	-
NET POSITION, JULY 1	-	-	-
NET POSITION, JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Sales/Tuition	\$ 205,575	\$ 66,733	\$ 272,308
Cash Payments for Supplies and Services	(2,246,782)	(39,390)	(2,286,172)
Cash Payments to Employees for Services	(4,646,178)	(135,127)	(4,781,305)
Net Cash From Operating Activities	<u>(6,687,385)</u>	<u>(107,784)</u>	<u>(6,795,169)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Federal/State Assistance	4,425,250	400	4,425,650
Transfer From Other Funds	2,382,365	115,190	2,497,555
Net Cash From Noncapital Financing Activities	<u>6,807,615</u>	<u>115,590</u>	<u>6,923,205</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	6,544	1,764	8,308
Net Cash From Investing Activities	<u>6,544</u>	<u>1,764</u>	<u>8,308</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	126,774	9,570	136,344
CASH AND CASH EQUIVALENTS, JULY 1	<u>1,196,551</u>	<u>338,563</u>	<u>1,535,114</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 1,323,325</u>	<u>\$ 348,133</u>	<u>\$ 1,671,458</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES			
Operating Loss	\$ (7,208,821)	\$ (117,354)	\$ (7,326,175)
Adjustments to Reconcile Operating Loss to Net Cash From Operating Activities			
Depreciation	21,966	-	21,966
Disposal of Fixed Asset	17,187	-	17,187
Donated Commodities Used	173,507	-	173,507
Change in Assets and Liabilities			
(Increase) Decrease in Receivables	13,502	-	13,502
(Increase) Decrease in Inventories	(151,079)	-	(151,079)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	189,380	8,426	197,806
Increase (Decrease) in Unearned Revenue	135,647	-	135,647
Increase (Decrease) in Compensated Absences Payable	78,822	(197)	78,625
Increase (Decrease) in Other Postemployment Benefits Payable	42,504	1,341	43,845
Net Cash From Operating Activities	<u>\$ (6,687,385)</u>	<u>\$ (107,784)</u>	<u>\$ (6,795,169)</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES			
Donated Commodities Received	\$ 328,855	\$ -	\$ 328,855
Donated Commodities Used	\$ 173,507	\$ -	\$ 173,507

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, 2021**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 2,650,161	\$ 11,479,227	\$ 1,058,516	\$ 15,187,904
Receivables				
Local	<u>71</u>	<u>428,200</u>	<u>-</u>	<u>428,271</u>
Total Assets	<u>2,650,232</u>	<u>11,907,427</u>	<u>1,058,516</u>	<u>15,616,175</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	2,933	2,148,354	116,418	2,267,705
Unearned Revenue	<u>-</u>	<u>3,207,312</u>	<u>206,742</u>	<u>3,414,054</u>
Total Current Liabilities	<u>2,933</u>	<u>5,355,666</u>	<u>323,160</u>	<u>5,681,759</u>
NET POSITION				
Unrestricted	<u>2,647,299</u>	<u>6,551,761</u>	<u>735,356</u>	<u>9,934,416</u>
Total Net Position	<u>\$ 2,647,299</u>	<u>\$ 6,551,761</u>	<u>\$ 735,356</u>	<u>\$ 9,934,416</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
OPERATING REVENUES				
Insurance Premiums	\$ -	\$ 26,889,641	\$ 1,738,084	\$ 28,627,725
OPERATING EXPENSES				
Salaries and Wages	115,815	82,435	4,685	202,935
Fringe Benefits	30,104	37,567	807	68,478
Supplies	23	339	-	362
Purchased Services	6,064	147,755	60	153,879
Excess Loss Insurance	166,990	1,711,397	-	1,878,387
Administration Fees	41,820	1,615,163	141,702	1,798,685
Benefits Paid/Accrued	539,075	22,133,050	1,385,946	24,058,071
Total Operating Expenses	<u>899,891</u>	<u>25,727,706</u>	<u>1,533,200</u>	<u>28,160,797</u>
OPERATING INCOME	(899,891)	1,161,935	204,884	466,928
NONOPERATING REVENUES				
Earnings on Investments	<u>10,402</u>	<u>21,705</u>	<u>3,757</u>	<u>35,864</u>
CHANGES IN NET POSITION	(889,489)	1,183,640	208,641	502,792
NET POSITION, JULY 1	<u>3,536,788</u>	<u>5,368,121</u>	<u>526,715</u>	<u>9,431,624</u>
NET POSITION, JUNE 30	<u>\$ 2,647,299</u>	<u>\$ 6,551,761</u>	<u>\$ 735,356</u>	<u>\$ 9,934,416</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Premiums	\$ -	\$ 6,483,972	\$ 751,153	\$ 7,235,125
Cash Received from Interfund Services	1,161	20,446,707	990,914	21,438,782
Cash Payments for Supplies and Services	(214,897)	(3,340,635)	(141,762)	(3,697,294)
Cash Payments to Employees for Services	(145,919)	(120,002)	(5,492)	(271,413)
Cash Payments for Claims/Benefits	<u>(537,567)</u>	<u>(22,083,572)</u>	<u>(1,402,715)</u>	<u>(24,023,854)</u>
Net Cash From Operating Activities	<u>(897,222)</u>	<u>1,386,470</u>	<u>192,098</u>	<u>681,346</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on Investments	<u>10,402</u>	<u>21,705</u>	<u>3,757</u>	<u>35,864</u>
Net Cash From Investing Activities	<u>10,402</u>	<u>21,705</u>	<u>3,757</u>	<u>35,864</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS				
	(886,820)	1,408,175	195,855	717,210
CASH AND CASH EQUIVALENTS, JULY 1				
	<u>3,536,981</u>	<u>10,071,052</u>	<u>862,661</u>	<u>14,470,694</u>
CASH AND CASH EQUIVALENTS, JUNE 30				
	<u>\$ 2,650,161</u>	<u>\$ 11,479,227</u>	<u>\$ 1,058,516</u>	<u>\$ 15,187,904</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income	\$ (899,891)	\$ 1,161,935	\$ 204,884	\$ 466,928
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	1,161	(23,104)	-	(21,943)
(Increase) Decrease in Prepaid Expenditures	-	134,019	-	134,019
Increase (Decrease) in Accounts Payable	1,508	49,478	(16,769)	34,217
Increase (Decrease) in Unearned Revenue	<u>-</u>	<u>64,142</u>	<u>3,983</u>	<u>68,125</u>
Net Cash From Operating Activities	<u>\$ (897,222)</u>	<u>\$ 1,386,470</u>	<u>\$ 192,098</u>	<u>\$ 681,346</u>

Statistical Section

STATISTICAL SECTION

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

Financial Trends	Pages
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time	98-107
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, property taxes	108-111
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future	112-115
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place	116-117
Operating Information	
These schedules contain service data to help the reader assess how information in the District's financial reports relates to the services the District provides and the activities it performs	118-127

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>2012</u>	<u>2013</u>	<u>2014</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 73,956,941	\$ 98,598,539	\$ 136,736,793
Restricted	31,884,468	22,249,492	21,931,210
Unrestricted	23,865,291	30,051,989	(123,833,392)
Total Net Position - Governmental Activities	<u>\$ 129,706,700</u>	<u>\$ 150,900,020</u>	<u>\$ 34,834,611</u>
Business-Type Activities			
Investment in Capital Assets	\$ 196,097	\$ 209,413	\$ 306,236
Unrestricted	2,757,308	2,156,104	1,106,028
Total Net Position - Business-Type Activities	<u>\$ 2,953,405</u>	<u>\$ 2,365,517</u>	<u>\$ 1,412,264</u>
Primary Government			
Net Investment in Capital Assets	\$ 74,153,038	\$ 98,807,952	\$ 137,043,029
Restricted	31,884,468	22,249,492	21,931,210
Unrestricted	26,622,599	32,208,093	(122,727,364)
Total Primary Government Net Position	<u>\$ 132,660,105</u>	<u>\$ 153,265,537</u>	<u>\$ 36,246,875</u>

	2015	2016	2017	2018	2019	2020	2021
\$	101,811,877	\$ 105,330,218	\$ 145,591,041	\$ 109,192,890	\$ 156,797,413	\$ 168,455,728	173,310,477
	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638	31,477,761	46,849,158
	(69,087,476)	(57,460,633)	(85,004,842)	(124,672,895)	(81,862,585)	(88,692,859)	(109,693,785)
\$	<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>	<u>\$ 111,240,630</u>	<u>110,465,850</u>
\$	287,234	\$ 239,907	\$ 195,285	\$ 154,108	\$ 117,539	\$ 85,447	46,294
	754,942	1,270,950	1,442,843	1,436,244	855,042	(85,447)	(46,294)
\$	<u>1,042,176</u>	<u>\$ 1,510,857</u>	<u>\$ 1,638,128</u>	<u>\$ 1,590,352</u>	<u>\$ 972,581</u>	<u>\$ -</u>	<u>-</u>
\$	102,099,111	\$ 105,570,125	\$ 145,786,326	\$ 109,346,998	\$ 156,914,952	\$ 168,541,175	173,356,771
	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638	31,477,761	46,849,158
	(68,332,534)	(56,189,683)	(83,561,999)	(123,236,651)	(81,007,543)	(88,778,306)	(109,740,079)
\$	<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>	<u>\$ 111,240,630</u>	<u>110,465,850</u>

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

	<u>2012</u>	<u>2013</u>
Expenses		
Governmental Activities		
Instruction		
Regular Instruction	\$ 65,754,265	\$ 67,698,813
Special Education	23,482,949	21,934,360
Vocational Instruction	3,293,470	3,465,240
Student Activities	1,552,314	1,572,323
Tuition to Other Districts	262,109	264,038
Total Instruction	<u>94,345,107</u>	<u>94,934,774</u>
Support Services		
Attendance	144,690	275,580
Guidance and Counseling	4,802,252	5,228,899
Health and Ancillary Services	5,794,057	6,345,339
Improvement of Instruction	4,553,832	5,643,952
Media Services	3,572,685	4,556,723
Board Services	390,685	290,316
General Administration	2,210,457	2,645,968
Building Administration	11,502,996	11,899,926
Business, Central Services	5,193,679	6,480,390
Operation of Plant	18,856,459	19,993,687
Pupil Transportation	9,543,406	10,484,431
Food Services	5,411	11,537
Adult Literacy	547,313	552,395
Community Services	4,598,154	4,622,903
Total Support Services	<u>71,716,076</u>	<u>79,032,046</u>
Non-Instruction/Support Services		
Interest Payment	7,199,715	7,493,656
Total Non-Instruction/Support Services	<u>7,199,715</u>	<u>7,493,656</u>
Total Governmental Activities Expenses	<u>173,260,898</u>	<u>181,460,476</u>
Business-Type Activities		
Food Services	7,567,470	8,305,230
Adult Education	2,004,371	2,129,658
Total Business-Type Activities	<u>9,571,841</u>	<u>10,434,888</u>
Total Primary Government Expenses	<u>\$ 182,832,739</u>	<u>\$ 191,895,364</u>
Program Revenues		
Governmental Activities		
Charges for Services		
Instruction	\$ 315,000	\$ 659,591
Community Services	510,133	514,166
Other Support Services	201,432	223,944
Operating Grants and Contributions	20,332,008	19,166,364
Capital Grants and Contributions	169,869	853,886
Total Governmental Activities Program Revenues	<u>21,528,442</u>	<u>21,417,951</u>
Business Type Activities		
Charges for Services		
Food Services	3,146,485	3,119,305
Adult Education	1,373,293	1,391,381
Operating Grants and Contributions	5,470,389	5,330,428
Total Business-Type Activities Program Revenue	<u>9,990,167</u>	<u>9,841,114</u>
Total Primary Government Program Revenue	<u>31,518,609</u>	<u>31,259,065</u>
Net Expenses	<u>\$ (151,314,130)</u>	<u>\$ (160,636,299)</u>

	2014	2015	2016	2017	2018	2019	2020	2021
\$	71,149,041	\$ 68,058,486	\$ 71,175,471	\$ 81,630,618	\$ 85,386,364	\$ 88,457,685	\$ 95,284,225	\$ 102,863,270
	22,322,035	21,824,940	29,921,077	34,971,348	36,026,716	35,383,598	38,700,709	40,288,570
	4,187,518	3,922,573	4,304,190	4,479,714	4,686,952	4,354,810	4,791,642	4,756,772
	2,493,182	2,371,835	2,522,550	3,477,128	3,453,584	3,544,933	3,376,407	3,325,345
	358,623	452,990	443,452	486,434	494,088	482,367	391,595	403,749
	<u>100,510,399</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>	<u>142,544,578</u>	<u>151,637,706</u>
	174,867	182,090	256,986	455,177	386,448	432,936	457,760	496,388
	5,929,305	5,636,543	4,962,263	5,709,934	5,783,285	6,596,282	7,637,426	8,338,183
	6,869,321	6,775,747	3,424,318	4,206,339	4,151,840	4,748,920	5,887,640	11,475,567
	6,432,662	6,199,158	6,578,849	7,412,576	6,714,977	7,108,024	7,925,540	3,184,688
	5,208,006	5,743,007	6,047,514	8,337,413	9,811,883	8,122,619	9,971,195	10,635,726
	545,340	629,945	534,905	674,313	452,876	529,734	546,900	530,404
	2,429,171	2,326,215	2,509,393	3,272,960	3,038,829	9,368,079	10,101,601	10,558,149
	12,298,593	11,866,219	11,071,923	13,419,692	13,835,821	14,306,812	15,938,848	17,045,316
	5,919,408	6,063,204	5,650,224	6,407,753	6,870,622	1,768,376	2,505,705	2,084,623
	24,244,374	22,934,263	23,380,635	28,391,396	28,502,144	29,428,333	32,468,556	33,430,710
	12,782,355	12,581,886	12,502,829	12,610,551	12,631,506	12,858,779	10,485,188	9,257,687
	14,720	7,518	69,508	18,651	2,904	4,405	78,457	52,281
	532,172	477,539	441,988	548,429	248,018	259,784	322,608	326,407
	4,858,718	4,972,881	5,360,422	6,539,414	6,669,761	6,660,414	8,819,033	7,972,859
	<u>88,239,012</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>	<u>113,146,457</u>	<u>115,388,988</u>
	6,895,734	9,823,806	11,494,131	10,916,008	11,101,863	12,512,127	17,055,789	8,984,465
	6,895,734	9,823,806	11,494,131	10,916,008	11,101,863	12,512,127	17,055,789	8,984,465
	<u>195,645,145</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>	<u>272,746,824</u>	<u>276,011,159</u>
	8,736,419	8,272,584	8,114,702	8,634,112	9,053,770	9,572,367	9,074,934	7,400,894
	2,054,042	2,005,190	2,248,565	2,133,019	2,293,726	1,211,785	513,676	184,087
	10,790,461	10,277,774	10,363,267	10,767,131	11,347,496	10,784,152	9,588,610	7,584,981
\$	<u>206,435,606</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>	<u>282,335,434</u>	<u>283,596,140</u>
\$	1,053,156	\$ 842,615	\$ 551,529	\$ 910,542	\$ 694,208	\$ 776,751	\$ 605,638	\$ 436,110
	541,189	479,997	612,870	550,513	552,766	589,478	453,953	556,926
	192,747	194,321	262,487	83,640	166,567	147,221	94,377	319,930
	19,032,953	20,569,580	20,063,256	21,293,258	19,622,401	21,365,034	21,510,047	25,345,620
	471,483	363,938	811,471	384,546	458,129	260,786	716,984	427,800
	<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>	<u>23,380,999</u>	<u>27,086,386</u>
	3,037,193	3,057,195	3,097,962	3,092,070	3,094,196	2,869,895	2,101,062	192,073
	1,396,023	1,114,904	1,517,761	1,228,451	1,149,377	702,328	195,229	66,733
	5,399,100	5,732,604	6,206,880	6,552,137	7,060,759	6,539,748	6,287,051	4,820,312
	<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>8,583,342</u>	<u>5,079,118</u>
	31,123,844	32,355,154	33,124,216	34,095,157	32,798,403	33,251,241	31,964,341	32,165,504
\$	<u>(175,311,762)</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>	<u>(250,371,093)</u>	<u>(251,430,636)</u>

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

	<u>2012</u>	<u>2013</u>
General Revenues and Other Changes in Net Position		
Governmental Activities		
Taxes	\$ 102,299,999	\$ 112,375,694
Other Taxes	3,013,634	2,963,497
Allocation of Statewide Education Sales Tax	14,097,831	14,176,487
Federal and State Aid not Restricted for Specific Purposes	46,838,665	49,106,012
Interest and Investment Earnings	492,144	557,138
Miscellaneous	1,457,741	2,057,017
Transfers	-	-
Total Governmental Activities	<u>168,200,014</u>	<u>181,235,845</u>
Business Type Activities		
Interest and Investment Earnings	4,974	5,886
Transfers	-	-
Total Business-Type Activities	<u>4,974</u>	<u>5,886</u>
Total Primary Government	<u>\$ 168,204,988</u>	<u>\$ 181,241,731</u>
 Change in Net Position		
Governmental Activities	\$ 16,467,558	\$ 21,193,320
Business-Type Activities	423,300	(587,888)
Total Primary Government	<u>\$ 16,890,858</u>	<u>\$ 20,605,432</u>

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	115,897,743	\$ 119,746,851	\$ 123,120,681	\$ 140,138,682	\$ 144,257,704	\$ 149,340,330	\$ 156,481,510	\$ 160,141,049
	2,909,244	2,843,505	2,585,524	2,835,386	3,228,373	2,867,031	4,455,147	4,359,230
	15,050,485	15,596,185	16,606,393	16,672,644	17,163,794	18,097,029	18,460,443	20,211,127
	49,686,915	51,638,311	54,164,904	57,517,914	58,346,304	67,196,189	65,041,984	62,298,328
	521,252	570,814	1,105,592	1,851,632	2,287,154	4,426,440	3,896,933	2,561,776
	1,190,105	1,346,911	1,154,374	1,377,101	2,179,101	1,498,147	1,013,972	1,076,038
	-	-	-	-	-	-	-	(2,497,555)
	<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>	<u>249,349,989</u>	<u>248,149,993</u>
	4,892	2,983	9,345	21,744	37,378	54,410	32,687	8,308
	-	-	-	-	-	-	-	2,497,555
	<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>32,687</u>	<u>2,505,863</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>	<u>249,382,676</u>	<u>250,655,856</u>
\$	10,902,127	\$ 21,342,183	\$ 18,386,453	\$ 9,650,010	\$ 8,706,020	\$ 19,635,419	\$ (15,836)	\$ (774,780)
	(953,253)	(370,088)	468,681	127,271	(5,786)	(617,771)	(972,581)	-
\$	<u>9,948,874</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>	<u>(988,417)</u>	<u>(774,780)</u>

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund			
Nonspendable			
Inventories	\$ 473,636	\$ 554,909	\$ 369,348
Prepaid Expenditures	125,289	504,511	1,647,544
Restricted for			
Capital Lease Payments	-	618,392	619,608
Energy Lease	209,610	216,310	227,710
Assigned to			
Subsequent year's budget appropriation of fund balance	-	2,793,746	-
Unassigned	39,466,427	39,352,727	37,804,730
Total General Fund	<u>\$ 40,274,962</u>	<u>\$ 44,040,595</u>	<u>\$ 40,668,940</u>
All other Governmental Funds			
Nonspendable			
Prepaid Expenditures	\$ -	\$ 625	\$ 123,740
Restricted for			
Retirement of Debt-Crossover Refunded Bonds	17,316,518	4,755,172	4,659,695
Retirement of Debt-General Obligation Bonds	14,049,177	14,858,576	15,686,561
Capital Improvements-Certificates of Participation	1,402,522	67,806	-
Capital Improvements-Bond and Capital Lease Proceeds	38,139,087	8,129,263	32,664,189
Teachers Salaries	-	1,694,749	4,130,237
Donations	1,186,637	1,628,199	1,946,063
Committed to			
Mobile Classroom Trailers	606,471	-	-
Assigned to			
Other Capital Projects	277,631	5,297,109	1,197,934
Total all other Governmental Funds	<u>\$ 72,978,043</u>	<u>\$ 36,431,499</u>	<u>\$ 60,408,419</u>

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	435,789	\$ 415,233	\$ 353,373	\$ 312,346	\$ 453,287	\$ 455,538	\$ 464,071
	820,599	1,564,962	1,582,396	1,522,595	2,512,013	5,380,325	4,401,601
	620,225	505,402	628,272	630,645	636,861	518,605	406,325
	242,310	251,110	-	-	-	-	-
	-	-	-	-	-	-	-
	<u>41,299,722</u>	<u>46,012,995</u>	<u>52,351,396</u>	<u>58,945,831</u>	<u>71,031,382</u>	<u>82,201,843</u>	<u>84,202,932</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>	<u>88,556,311</u>	<u>89,474,929</u>
\$	-	\$ 1,280	\$ 77,140	\$ 1,325	\$ 1,325	-	\$ -
	27,587,637	28,339,055	-	41,989,555	41,017,097	40,741,332	-
	17,893,469	19,505,793	21,733,684	24,163,284	26,139,049	24,713,005	35,288,505
	1	1	804,836	802,798	795,566	788,199	256
	47,099,451	47,826,732	32,640,019	40,216,862	52,234,789	22,095,779	29,788,715
	4,692,787	3,683,496	-	683,175	3,200,501	2,006,506	6,270,693
	2,448,795	2,603,426	2,730,711	2,634,844	2,722,497	2,592,002	3,022,930
	-	-	-	-	-	-	-
	<u>763,703</u>	<u>3,865,403</u>	<u>772,571</u>	<u>998,074</u>	<u>1,701,890</u>	<u>2,260,375</u>	<u>3,112,276</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>	<u>95,197,198</u>	<u>77,483,375</u>

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues				
Local	\$ 121,064,313	\$ 133,797,417	\$ 135,641,679	\$ 141,639,763
County	2,153,847	1,850,905	1,892,060	1,845,182
State	52,949,230	55,590,281	56,340,349	59,800,881
Federal	12,115,485	11,197,909	10,751,934	10,872,923
Tuition other Districts	233,183	118,992	306,076	162,583
Total Revenue	<u>188,516,058</u>	<u>202,555,504</u>	<u>204,932,098</u>	<u>214,321,332</u>
Expenditures				
Administration	18,886,654	21,248,779	20,877,230	21,720,530
Regular Instruction	64,308,479	67,206,165	69,521,740	71,230,463
Special Instruction	23,003,055	21,809,798	21,961,899	22,788,299
Vocational Instruction	3,155,095	3,419,787	4,084,301	3,979,838
Pupil Transportation	9,540,959	10,483,035	12,781,092	12,589,550
Operation and Maintenance	14,730,635	15,349,205	18,145,727	17,787,033
Pupil Support Services	17,964,617	21,573,681	24,126,786	25,466,892
Community Services	5,050,440	5,162,180	5,327,651	5,658,357
Student Activities	1,518,770	1,558,599	2,466,305	2,455,457
Capital Outlay	53,776,116	38,213,186	36,274,035	32,716,018
Debt Services				
Principal	42,415,475	30,755,000	14,520,000	22,835,000
Interest	6,880,073	8,197,630	7,640,672	9,446,370
Bond Issuance Costs	463,843	76,258	237,601	364,767
Payment Between Districts	262,109	264,038	358,623	452,990
Total Expenditures	<u>261,956,320</u>	<u>245,317,341</u>	<u>238,323,662</u>	<u>249,491,564</u>
Excess of revenues under expenditures	(73,440,262)	(42,761,837)	(33,391,564)	(35,170,232)
Other Financing Sources (Uses)				
General Obligation Bonds Issued	33,000,000	5,000,000	50,000,000	41,348,000
Premium on Bonds Issued	2,729,310	190,435	3,996,829	2,515,403
Certificates of Participation	9,015,000	-	-	-
Refunding Bonds Issued	26,710,000	4,290,000	-	30,137,000
Premium on Refunding Bonds Issued	1,292,553	500,491	-	3,996,958
Payment to Refunding Bond Escrow Agent	-	-	-	-
Capital Leases	-	-	-	-
Insurance Recoveries	-	-	-	-
Transfers In	10,220,167	3,208,877	1,366,623	1,997,727
Transfers Out	(10,220,167)	(3,208,877)	(1,366,623)	(1,997,727)
Total Other Financing Sources (Uses)	<u>72,746,863</u>	<u>9,980,926</u>	<u>53,996,829</u>	<u>77,997,361</u>
Net Change in Fund Balance	<u>\$ (693,399)</u>	<u>\$ (32,780,911)</u>	<u>\$ 20,605,265</u>	<u>\$ 42,827,129</u>
Debt Service as a percentage of noncapital expenditures	23.90%	18.37%	10.86%	14.83%

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	146,214,308	\$ 163,460,375	\$ 171,369,236	\$ 178,472,143	\$ 186,384,827	\$ 189,982,266
	2,268,300	2,191,313	2,141,964	1,880,127	2,723,318	4,043,086
	62,358,958	66,914,415	67,379,654	75,324,872	73,953,702	71,807,423
	10,191,328	10,391,387	8,844,695	11,481,649	10,126,538	12,370,748
	188,064	166,331	165,286	75,866	144,469	94,667
	<u>221,220,958</u>	<u>243,123,821</u>	<u>249,900,835</u>	<u>267,234,657</u>	<u>273,332,854</u>	<u>278,298,190</u>
	20,305,201	23,262,218	23,571,820	25,150,659	26,354,931	27,387,854
	73,074,377	79,376,579	82,391,541	84,950,833	85,744,038	93,395,047
	30,788,349	34,069,026	34,961,258	34,532,602	35,968,151	37,511,498
	4,363,289	4,298,076	4,489,472	4,007,414	4,253,261	4,204,572
	12,507,285	12,516,324	12,626,039	12,852,513	10,420,518	9,237,228
	17,439,457	20,690,697	20,783,360	21,050,583	22,208,250	23,020,580
	21,731,626	25,135,799	22,696,938	25,666,257	27,628,842	30,068,017
	5,994,168	6,966,317	6,757,010	6,718,402	8,530,249	7,677,151
	2,577,174	3,369,412	3,344,429	3,430,336	3,090,626	3,060,145
	37,310,141	33,835,872	32,684,068	23,839,713	35,290,679	17,568,561
	12,700,000	40,810,000	12,585,699	12,708,019	13,145,410	51,702,872
	10,978,109	12,213,033	11,702,008	13,600,740	17,969,483	13,041,978
	196,686	229,603	426,225	140,950	451,489	281,028
	443,452	486,434	494,088	482,367	391,595	403,749
	<u>250,409,314</u>	<u>297,259,390</u>	<u>269,513,955</u>	<u>269,131,388</u>	<u>291,447,522</u>	<u>318,560,280</u>
	(29,188,356)	(54,135,569)	(19,613,120)	(1,896,731)	(18,114,668)	(40,262,090)
	35,000,000	10,000,000	35,000,000	30,000,000	-	20,000,000
	3,090,668	176,441	1,359,573	1,367,670	-	910,405
	-	-	-	-	-	-
	1,575,000	-	37,955,000	-	54,410,000	4,620,000
	193,088	-	4,501,920	-	95,822	434,035
	-	-	-	-	(54,054,333)	-
	-	3,047,000	-	-	-	-
	-	11,638	23,563	-	-	-
	2,159,108	8,707,248	1,716,883	2,137,388	1,694,550	13,968,586
	<u>(2,159,108)</u>	<u>(8,707,248)</u>	<u>(1,716,883)</u>	<u>(2,063,404)</u>	<u>(2,724,119)</u>	<u>(16,466,141)</u>
	<u>39,858,756</u>	<u>13,235,079</u>	<u>78,840,056</u>	<u>31,441,654</u>	<u>(578,080)</u>	<u>23,466,885</u>
\$	<u>10,670,400</u>	\$ <u>(40,900,490)</u>	\$ <u>59,226,936</u>	\$ <u>29,544,923</u>	\$ <u>(18,692,748)</u>	\$ <u>(16,795,205)</u>
	11.11%	20.13%	10.43%	10.63%	12.01%	21.39%

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

Fiscal Year Ended June 30,	Real Estate			Personal	Total Taxable Value	Total Direct Tax Rate	Estimated Actual Valuation	Assessment Ratio*
	Residential	Agricultural	Commercial					
2012	1,183,528,780	13,943,805	509,940,386	337,119,048	2,044,532,019	4.8812	8,960,433,796	22.8%
2013	1,206,128,427	13,687,343	499,149,669	370,964,795	2,089,930,234	5.4019	9,146,084,007	22.9%
2014	1,230,585,687	13,442,657	508,236,500	378,787,023	2,131,051,867	5.4239	9,324,867,441	22.9%
2015	1,277,837,197	13,337,988	521,477,388	382,462,313	2,195,114,886	5.4868	9,625,202,375	22.8%
2016	1,316,990,967	13,658,849	527,890,503	395,992,890	2,254,533,209	5.4656	9,894,955,166	22.8%
2017	1,368,700,961	13,143,153	541,963,596	403,366,238	2,327,173,948	6.0430	10,229,173,714	22.8%
2018	1,420,958,114	13,056,429	554,831,925	414,331,899	2,403,178,367	6.0555	10,576,931,466	22.7%
2019	1,472,352,907	12,883,711	567,309,167	427,985,446	2,480,531,231	6.1425	10,170,616,239	24.4%
2020	1,564,102,830	12,948,618	585,789,098	452,391,195	2,615,231,741	6.0988	11,541,498,648	22.7%
2021	1,588,377,065	10,822,940	600,716,126	469,984,782	2,669,900,913	6.0984	11,713,808,618	22.8%

*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
2012 - 2021**

Year Ended June 30,	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Columbia School District										
Incidental Fund	\$ 1.4212	\$ 1.6293	\$ 1.6413	\$ 1.8413	\$ 1.9413	\$ 2.4923	\$ 2.0548	\$ 2.0548	\$ 2.0111	\$ 2.0107
Teachers Fund	2.5581	2.7	2.7500	2.6000	2.4788	2.4788	2.9288	3.0158	3.0158	3.0158
Debt Service	0.8019	0.9219	0.9319	0.9719	0.9719	0.9719	0.9719	0.9719	0.9719	0.9719
Capital Projects	0.1000	0.1507	0.1007	0.0736	0.0736	0.1000	0.1000	0.1000	0.1000	0.1000
Total Columbia School District	<u>4.8812</u>	<u>5.4019</u>	<u>5.4239</u>	<u>5.4868</u>	<u>5.4656</u>	<u>6.043</u>	<u>6.0555</u>	<u>6.1425</u>	<u>6.0988</u>	<u>6.0984</u>
Overlapping Rates										
City Residents:										
City of Columbia	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4075	\$.4078	\$.4032
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	.1095
Road and Bridge	.0475	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0459
Library	.5221	.5271	.5382	.5382	.5224	.5088	.3091	.3064	.3064	.3022
Group Home	.1130	.1146	.1146	.1146	.1146	.1146	.1146	.1136	.1136	.1120
Subtotal City Residents	<u>6.1238</u>	<u>6.6536</u>	<u>6.6867</u>	<u>6.7496</u>	<u>6.7126</u>	<u>7.2764</u>	<u>7.0892</u>	<u>7.1700</u>	<u>7.1266</u>	<u>7.1012</u>
County Residents:										
Fire District	\$.6010	\$.6010	\$.6010	\$.6342	\$.6342	\$.6342	\$.6342	\$.6342	\$.6342	\$.6328
Fire Dispatch Fund	.0289	.0289	.0000	.0000	.0000	.0000	.0000	.0000	.0000	.0000
Fire Bond	.0000	.0000	.0000	.2451	.2500	.2500	.2500	.2500	.2500	.2500
Less:										
City of Columbia (above)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4075)	(.4078)	(.4032)
Differential Library Tax	<u>(.2220)</u>	<u>(.2235)</u>	<u>(.2346)</u>	<u>(.2291)</u>	<u>(.2133)</u>	<u>(.1997)</u>	<u>.0000</u>	<u>(.0364)</u>	<u>(.0364)</u>	<u>(.3022)</u>
Total County Residents	<u>\$ 6.1217</u>	<u>\$ 6.6500</u>	<u>\$ 6.6431</u>	<u>\$ 6.9898</u>	<u>\$ 6.9735</u>	<u>\$ 7.5509</u>	<u>\$ 7.5634</u>	<u>\$ 7.6103</u>	<u>\$ 7.5666</u>	<u>\$ 7.2786</u>

Tax rates are reported on a calendar year basis. The 2019 calendar year tax levy was the rate levied to produce tax revenues for fiscal year 2020.

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**

<u>Taxpayer</u>	<u>2021</u>			<u>2012</u>		
	<u>Assessed Valuation*</u>	<u>Rank</u>	<u>Percentage of Total Assessed Valuation</u>	<u>Assessed Valuation*</u>	<u>Rank</u>	<u>Percentage of Total Assessed Valuation</u>
Union Electric	\$ 48,282,962	1	2.18%	\$ -	-	-
Boone Electric Satellite Systems	21,598,659	2	0.97%	-	-	-
Shelter Insurance	17,710,084	3	0.80%	5,616,484	4	0.36%
Amren UE Electric Utility	13,414,142	4	0.60%	-	-	-
Broadway Crossings II	12,523,136	5	0.56%	-	-	-
Kraft Heinz Foods	10,885,804	6	0.49%	-	-	-
Hubbell Power Systems	10,866,531	7	0.49%	-	-	-
Sapp Emery & Sons	10,682,294	8	0.48%	-	-	-
TKG Biscayne LLC	10,475,490	9	0.47%	6,473,891	3	0.41%
McClarty RE LLC	9,183,254	10	0.41%	-	-	-
State Farm Mutual Automobile Ins Company	-	-	-	7,807,371	1	0.50%
Columbia Mall Limited Partnership	-	-	-	6,705,078	2	0.43%
COG Leasing Company	-	-	-	4,002,304	5	0.25%
Ryaman Columbia Center trust	-	-	-	3,935,232	6	0.25%
Broadway-Fairview Venture LLC	-	-	-	3,896,005	7	0.25%
Rusk Rehabilitation Center	-	-	-	3,783,072	8	0.24%
Grindstone Plaza Development	-	-	-	3,647,027	3	0.23%
The Links at Columbia	-	-	-	3,581,500	9	0.23%
	<u>\$ 165,622,356</u>		<u>7.45%</u>	<u>\$ 49,447,964</u>		<u>3.15%</u>

*Major taxpayers are reported for the District's 2021 fiscal year.

Source: Boone County Government Center and City of Columbia Statistics

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

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	99,797,697	95,227,806	95.42%	4,561,510	99,789,316	99.99%
2013	112,895,941	108,846,848	96.41%	4,036,710	112,883,558	99.99%
2014	115,586,122	110,577,100	95.67%	4,987,076	115,564,176	99.98%
2015	120,441,564	116,144,412	96.43%	4,272,328	120,416,740	99.98%
2016	123,223,767	119,630,781	97.08%	3,430,467	123,061,248	99.87%
2017	138,982,067	135,795,625	97.71%	3,013,051	138,808,676	99.88%
2018	144,665,474	140,377,584	97.04%	4,068,620	144,446,204	99.85%
2019	151,621,224	145,240,424	95.79%	5,972,708	151,213,132	99.73%
2020	159,497,253	152,297,738	95.49%	5,463,864	157,761,602	98.91%
2021	162,821,237	154,672,220	95.00%	N/A	154,672,220	95.00%

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
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	1.69%
2018	2,403,178,367	355,141,033	66,152,839	288,988,194	.120	1,960	1.71%
2019	2,480,531,231	373,443,601	67,156,146	306,287,455	.123	2,078	1.72%
2020	2,615,231,741	360,880,115	21,645,659	339,234,456	.130	2,250	N/A
2021	2,669,900,913	332,075,766	32,336,441	299,739,325	.112	N/A	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 2020 and 2021 is not yet available.

*The Census bureau will not release its standard 2020 ACS 1-year estimates because of the impacts of the COVID-19 pandemic on data collection.

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>
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	1.51%	2,035
2018	355,141,033	-	9,461,301	9,461,301	364,602,334	1.35%	2,473
2019	382,443,601	-	8,363,282	8,363,282	390,806,883	1.35%	2,651
2020	360,880,115	-	7,242,872	7,242,872	368,122,987	N/A	2,442
2021	332,075,766	-	6,110,000	6,110,000	338,185,766	N/A	N/A

113

The Census bureau will not release its standard 2020 ACS 1-year estimates because of the impacts of the COVID-19 pandemic on data collection.

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 2020 thru 2021 is not yet available.

Source: Financial Statements
Census Data

**COLUMBIA PUBLIC SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2021**

<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	\$ 2,232,402,918	\$ 1,054,337	100%	\$ 1,054,337
County of Boone	3,122,021,981	1,183,002	86%	1,017,382
Boone County Fire Protection District	648,126,217	13,862,065	69%	9,564,825
Columbia Library District	3,068,625,705	-	100%	-
Subtotal, Overlapping Debt				<u>11,636,544</u>
District Direct Debt				<u>338,185,766</u>
Total Direct and Overlapping Debt				<u>\$ 349,822,310</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 2020 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**

Year Ended June 30,	Assessed Value	Legal Debt Limit*	Indebtedness**	Legal Debt Margin	Total Net Debt Applicable To Debt Margin As A Percentage of Debt Limit
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%
2020	2,615,231,741	392,284,761	273,577,663	118,707,098	69.7%
2021	2,669,900,913	400,485,137	277,678,495	122,806,642	69.3%

* Legal Debt Limit is 15% of assessed valuation.

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

Source: Boone County Clerk
Financial Statements

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

Calendar Year	Population*	Personal Income (thousands of dollars)**	Per Capita Personal Income***	Unemployment Rate ****	Consumer Price Index*****
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	4,932,403	28,962	2.6%	250.792
2019	147,408	5,262,264	30,244	2.5%	254.950
2020	150,756	N/A	N/A	4.5%	257.778
2021*****	N/A	N/A	N/A	3.3%	266.236

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

** Personal income data is updated in November 2021 for 2019.

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

**** Unemployment rate based off January thru June 2021 average

***** Consumer Price Index is based on U.S. city average. 2021 is based off January through Jun 2021 average.

***** The Census bureau will not release its standard 2020 ACS 1-year estimates because of the impacts of the COVID-19 pandemic on data collection.

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

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

<u>Taxpayer</u>	<u>2020**</u>			<u>2012</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
University of Missouri-Columbia	8,480	1	8.98%	8,608	1	9.31%
University Hospital & Clinics	5,304	2	5.62%	4,468	2	4.83%
Columbia Public Schools	2,672	3	2.83%	2,117	3	2.29%
Veterans United Home Loans	2,360	4	2.50%	-	-	-
Veterans Hospital	1,602	5	1.70%	-	-	-
City of Columbia	1,371	6	1.45%	1,332	5	1.44%
Boone Hospital Center	1,357	7	1.44%	1,655	4	1.79%
Shelter Insurance Group	1,277	8	1.35%	1,078	8	1.17%
Joe Machens Dealerships	778	9	0.82%	-	-	-
Hubbell Power Systems INC.	750	10	0.79%	758	10	82.00%
MBS Textbook Exchange	-	-	-	1,278	7	1.34%
State Farm Insurance Companies	-	-	-	1,063	9	1.15%
U.S. Department of Veterans Affairs	-	-	-	1,278	6	1.38%
	<u>25,951</u>	*	<u>27.48%</u>	<u>23,635</u>		<u>26.26%</u>

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

* Employment for current year is an average of January through June.

** Due to the Census bureau not releasing its standard 2020 ACS 1-year estimates because of the impacts of the COVID-19 pandemic on data collection, the Regional Economic Development Inc. cannot release updated data.

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

		Full-Time Equivalent Employees as of June 30,									
		<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Instruction											
	Regular Instruction	973.55	995.59	1,051.56	1,034.08	1,045.95	1,106.32	1,107.24	1,113.44	1,049.71	1,135.79
	Special Education	432.31	429.80	429.63	443.99	443.13	508.68	541.06	429.98	411.41	442.97
	Vocational Instruction	43.69	37.04	46.58	26.27	45.25	42.00	45.49	42.02	48.95	43.26
	Total Instruction	<u>1,449.55</u>	<u>1,462.43</u>	<u>1,527.77</u>	<u>1,504.34</u>	<u>1,534.33</u>	<u>1,657.00</u>	<u>1,693.79</u>	<u>1,585.44</u>	<u>1,510.07</u>	<u>1,622.02</u>
Support Services											
	Guidance and Counseling	179.51	186.97	210.01	205.82	221.96	148.60	159.36	270.10	277.67	300.37
	Improvement of Instruction	126.03	143.53	156.32	152.42	174.80	183.49	179.35	136.78	142.05	143.85
	General Administration	22.34	23.47	23.59	25.25	27.34	27.59	27.76	89.43	92.76	94.76
	Building Administration	167.42	173.01	176.72	176.54	180.39	170.78	158.28	164.96	169.32	181.93
	Business, Central Services	15.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.00	14.00
	Operation of Plant	205.34	210.49	210.49	209.60	191.91	204.13	211.36	210.90	217.15	219.81
	Pupil Transportation	1.00	2.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
	Community Services	70.87	74.00	71.92	75.80	75.90	80.39	77.36	80.37	81.48	86.23
	Special Funded Programs	0.00	0.00	0.00	0.00	175.89	164.08	181.07	154.81	158.39	126.54
	Total Support Services	<u>787.51</u>	<u>826.72</u>	<u>863.30</u>	<u>859.68</u>	<u>1,062.44</u>	<u>993.31</u>	<u>1,008.79</u>	<u>1,122.35</u>	<u>1,153.82</u>	<u>1,168.49</u>
Total Employees		<u>2,237.06</u>	<u>2,289.15</u>	<u>2,391.07</u>	<u>2,364.02</u>	<u>2,596.77</u>	<u>2,650.31</u>	<u>2,702.58</u>	<u>2,707.79</u>	<u>2,663.89</u>	<u>2,790.51</u>

Source: School District Final Budget 2020-2021

**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>
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
2020	217,591,893	17,798	11,921
2021	200,966,742	15,487	14,795

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**

Fiscal Year	Minimum Salary	Maximum Salary	Average Salary	Statewide Average
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	36,000	75,375	50,958	49,301
2020	37,500	77,385	52,540	50,012
2021	38,500	78,491	53,641	50,757

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 2020-21, 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					
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Students per Teacher	13	13	13	13	13	13	13	13	13	13	13	12
Students per Classroom Teacher	18	17	17	17	16	16	17	17	17	17	17	17
Average Teacher Salary (Total)	\$48,995	\$51,866	\$51,845	\$52,594	\$52,540	\$53,641	\$49,061	\$49,761	\$49,763	\$50,484	\$50,012	\$50,757
Students per Administrator	230	225	222	224	236	226	188	184	184	181	177	174
Average Administrator Salary	\$86,210	\$95,922	\$96,152	\$96,440	\$98,042	\$102,074	\$90,112	\$90,092	\$91,519	\$92,738	\$93,965	\$95,539
Students Eligible for Free/Reduced Lunch	45.00%	45.40%	45.40%	46.40%	45.70%	45.30%	51.70%	51.20%	51.20%	50.70%	50.10%	49.30%

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**

<u>School</u>	<u>Fiscal Year</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Elementary										
Alpha Hart (2010)										
Building Square Feet	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842
Capacity (without trailers)	650	650	650	650	650	650	650	650	650	650
Enrollment	388	398	433	447	469	516	752	602	659	700
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	4,836	5,040	5,040	5,040	4,032	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	385	385	385	385	360	360	360	360	360	360
Capacity (without trailers)	260	260	260	260	260	260	260	260	260	260
Enrollment	207	223	245	309	319	316	316	288	299	294
Beulah Ralph (2017)										
Building Square Feet	89,796	89,796	89,796	89,796	89,796	N/A	N/A	N/A	N/A	N/A
Capacity	650	650	650	650	600	N/A	N/A	N/A	N/A	N/A
Enrollment	664	681	657	592	508	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	N/A	N/A	N/A	N/A	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	N/A	524	524	500	500	500	500
Capacity (without trailers)	500	500	500	500	524	524	630	630	630	630
Enrollment	428	450	442	425	472	543	523	483	512	478
Cedar Ridge (2018)										
Building Square Feet	89,400	89,400	89,400	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	650	650	650	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	360	311	398	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	N/A	N/A	N/A	N/A	7,650	7,650	9,072	10,080	10,080	10,080
Capacity (with trailers)	N/A	N/A	N/A	N/A	656	656	745	795	795	795
Capacity (without trailers)	556	556	556	556	556	556	600	600	600	600
Enrollment	405	470	427	457	510	582	548	564	552	569
Eliot Battle (2016)										
Building Square Feet	77,035	77,035	77,035	77,035	77,035	77,035	N/A	N/A	N/A	N/A
Capacity (without trailers)	450	450	450	450	450	450	N/A	N/A	N/A	N/A
Enrollment	381	429	453	414	411	398	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	3,456
Capacity (with trailers)	635	635	635	635	620	620	650	650	650	650
Capacity (without trailers)	550	550	550	550	551	551	550	550	550	550
Enrollment	455	507	514	525	528	553	601	583	565	561

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

<u>School</u>	<u>Fiscal Year</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Elementary (cont.)										
Grant (1910)										
Building Square Feet	46,762	46,762	46,762	46,762	29,566	29,566	28,222	28,222	28,222	28,222
Trailer Square Feet	0	0	0	0	4,032	4,032	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	N/A	375	375	375	375	375	375
Capacity (without trailers)	375	375	375	302	302	302	250	250	250	250
Enrollment	273	318	314	306	336	394	394	333	281	315
Locust Street (1934)										
Building Square Feet	51,828	47,500	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265
Trailer Square Feet	N/A	N/A	7,056	7,056	7,056	7,056	6,048	6,048	6,048	6,048
Capacity (with trailers)	N/A	N/A	358	425	358	358	375	375	375	375
Capacity (without trailers)	340	340	250	250	235	235	250	250	250	250
Enrollment	211	201	255	354	333	335	336	313	294	297
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	295	295	375	375	375	375
Enrollment	214	222	212	222	225	243	275	265	268	313
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	N/A	N/A	N/A	N/A	7,056	7,056	7,056	6,048	6,048	6,048
Capacity (with trailers)	N/A	N/A	N/A	N/A	748	748	900	850	850	850
Capacity (without trailers)	673	673	673	673	673	673	700	700	700	700
Enrollment	575	667	660	648	645	752	743	859	864	844
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	N/A	N/A	N/A	N/A	1,008	1,008	1,008	1,008	1,008	1,008
Capacity (with trailers)	N/A	N/A	N/A	N/A	293	293	350	350	350	350
Capacity (without trailers)	293	293	293	293	293	293	325	325	325	325
Enrollment	278	289	258	263	246	268	308	306	287	302
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	N/A	N/A	N/A	N/A	3,024	3,024	3,024	4,032	4,032	4,032
Capacity (with trailers)	N/A	N/A	N/A	N/A	525	525	525	575	575	575
Capacity (without trailers)	478	478	478	478	478	478	450	450	450	450
Enrollment	488	494	463	428	420	476	469	482	527	463
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	723	723	650	650	650	650
Enrollment	621	676	699	693	691	726	737	676	682	649

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

<u>School</u>	<u>Fiscal Year</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Elementary (cont.)										
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	247	247	280	280	280	280
Enrollment	236	238	234	240	240	239	238	242	243	251
Rock Bridge Elementary (1957)										
Building Square Feet	47,535	47,535	47,535	47,535	50,235	50,235	50,235	50,235	50,235	50,235
Trailer Square Feet	5,472	5,472	7,488	7,488	6,048	6,048	4,464	4,464	4,464	4,464
Capacity (with trailers)	602	602	602	602	602	602	620	620	620	620
Capacity (without trailers)	502	502	502	502	502	502	520	520	520	520
Enrollment	452	485	506	552	499	635	625	605	594	563
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	N/A	N/A	N/A	N/A	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	N/A	582	582	625	625	625	625
Capacity (without trailers)	482	482	482	482	482	482	500	500	500	500
Enrollment	406	457	421	417	403	569	558	545	589	570
Shepard Boulevard (1968)										
Building Square Feet	69,863	69,863	69,863	69,863	69,863	69,863	42,185	42,185	42,185	42,185
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	12,960	12,960	12,960	12,960
Capacity (with trailers)	N/A	N/A	N/A	N/A	652	652	650	650	650	650
Capacity (without trailers)	652	652	652	652	652	652	300	300	300	300
Enrollment	464	514	495	556	557	548	586	592	597	549
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	3,024	3,024	5,040	5,040	9,072	6,048	6,048	6,048
Capacity (with trailers)	275	275	275	275	245	245	425	325	325	325
Capacity (without trailers)	195	195	195	195	195	195	200	200	200	200
Enrollment	147	170	175	171	177	226	339	329	336	366
West Boulevard (1949)										
Building Square Feet	62,498	62,498	62,498	62,498	62,498	62,498	41,725	41,725	41,725	41,725
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	6,480	6,480	6,480	6,480
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	475	475	475	475
Capacity (without trailers)	438	438	438	438	438	438	300	300	300	300
Enrollment	288	342	258	338	357	358	391	369	375	386
Middle										
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	7,056	7,056	14,112	14,112	14,300	14,300	13,104	13,104	13,104	13,104
Capacity (with trailers)	915	915	1,125	1,125	871	871	850	1,100	1,100	1,100
Capacity (without trailers)	706	706	706	706	706	706	706	775	775	775
Enrollment	751	945	944	906	868	812	837	843	899	776

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

School	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Middle (cont.)										
Lange Middle School (1997)										
Building Square Feet	123,359	123,359	123,359	123,359	123,359	123,359	118,335	118,335	118,335	118,335
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12,096	12,096	12,096
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,075	1,075	1,075
Capacity (without trailers)	715	715	715	715	715	715	775	775	775	775
Enrollment	639	628	643	629	626	610	588	656	777	855
Smithton Middle School (1996)										
Building Square Feet	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627	123,627
Trailer Square Feet	4,320	7,056	9,072	9,072	16,128	16,128	15,120	15,120	15,120	15,120
Capacity (with trailers)	854	900	960	960	806	806	1,175	1,175	1,175	1,175
Capacity (without trailers)	704	704	704	704	704	704	775	775	775	775
Enrollment	601	752	719	723	714	748	732	748	918	932
Jefferson Middle School (1910)										
Building Square Feet	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346	131,346
Capacity	659	659	659	659	659	659	900	900	900	900
Enrollment	511	720	674	622	597	543	543	512	817	826
Oakland Middle School (1971)										
Building Square Feet	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785	106,785
Trailer Square Feet	3,456	3,024	3,024	3,024	3,024	3,024	4,032	10,080	10,080	10,080
Capacity (with trailers)	675	675	675	675	677	677	875	875	875	875
Capacity (without trailers)	642	642	642	642	642	642	600	600	600	600
Enrollment	611	607	542	569	529	528	511	490	798	753
West Middle School (1961)										
Building Square Feet	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225	130,225
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8,064	8,064	8,064
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,200	1,200	1,200
Capacity (without trailers)	777	777	777	777	777	777	1,025	1,025	1,025	1,025
Enrollment	619	665	640	634	646	636	576	594	875	936
John Warner Middle School (2020)										
Building Square Feet	127,000	127,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	700	700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	521	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
High										
Douglass High School (1916)										
Building Square Feet	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540	49,540
Capacity	250	250	250	250	250	250	250	250	250	250
Enrollment	189	185	185	188	176	189	148	146	166	160

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

<u>School</u>	<u>Fiscal Year</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
High (cont.)										
Hickman High School (1925)										
Building Square Feet	327,555	327,555	327,555	327,555	327,555	327,555	278,364	278,364	278,364	278,364
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,300	2,300	2,300
Capacity (without trailers)	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Enrollment	1,922	1,799	1,741	1,712	1,658	1,689	1,676	1,813	1,920	1,882
Rock Bridge High School (1970)										
Building Square Feet	324,275	324,275	324,275	324,275	324,275	324,275	302,115	302,115	302,115	302,115
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	1,999	2,090	2,026	1,985	1,966	1,906	1,866	2,011	1,715	1,790
Battle High School (2013)										
Building Square Feet	316,740	316,740	316,740	316,740	316,740	316,740	310,296	310,296	310,296	N/A
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	N/A
Enrollment	1,612	1,532	1,493	1,506	1,412	1,393	1,417	1,080	N/A	N/A
Other										
Administration (1981)										
Square Feet	56,284	56,284	56,284	56,284	52,606	52,606	52,606	52,606	52,606	52,606
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	15,801	15,801	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	102,895
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	16,186
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	53,743	53,743	N/A	N/A	N/A	N/A	N/A
Capacity	311	311	311	311	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	285	431	366	448	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	7,340	7,340	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

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

<u>School</u>	<u>Fiscal Year</u>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Other (cont.)										
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	N/A	N/A	N/A	N/A	5,040	5,040	5,040	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	N/A	N/A	375	375	375	425	425	425
Capacity (without trailers)	250	250	250	250	250	250	250	250	250	250
Enrollment	N/A	40	48	54	65	65	N/A	N/A	N/A	N/A
Roseta Avenue Learning Center (1978)										
Building Square Feet	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095	18,095
Trailer Square Feet	N/A	N/A	N/A	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	N/A	275	275	275	275	275	275	275
Capacity (without trailers)	N/A	N/A	N/A	100	100	100	100	100	100	100
Enrollment	N/A	N/A	N/A	205	220	212	197	177	193	192
Ground Shop (1985)										
Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	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

Source: School District Records

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

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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, 2021**

	Incidental Fund			
	General	Food Services	Student Activities	Adult Education
REVENUES				
Local	\$ 67,802,731	\$ 216,421	\$ 881,685	\$ 68,767
County	3,463,819	-	-	-
State	20,309,121	63,271	-	400
Federal	7,952,723	4,583,135	-	-
Tuition Other Districts	7,500	-	-	-
Total Revenues	<u>99,535,894</u>	<u>4,862,827</u>	<u>881,685</u>	<u>69,167</u>
EXPENDITURES				
Regular Instruction	11,938,091	-	-	-
Special Instruction	6,201,874	-	-	-
Vocational Instruction	490,536	-	-	-
Student Activities	999,022	-	925,441	-
Tuition Other Districts	-	-	-	-
Total Instruction	<u>19,629,523</u>	<u>-</u>	<u>925,441</u>	<u>-</u>
Attendance	449,997	-	-	-
Guidance and Counseling	675,467	-	-	-
Health and Ancillary Services	4,923,594	-	-	-
Improvement of Instruction	2,434,361	-	-	220
Media Services	5,780,213	-	-	-
Board Services	530,404	-	-	-
General Administration	6,746,053	-	-	-
Building Administration	5,210,666	-	-	1,341
Business, Central Services	1,304,659	-	-	-
Operation of Plant	23,020,580	-	-	-
Pupil Transportation	9,230,205	-	3,541	-
Food Services	-	7,206,039	-	-
Total Pupil Support Services	<u>60,306,199</u>	<u>7,206,039</u>	<u>3,541</u>	<u>1,561</u>
Adult Education	39	-	-	182,796
Community Services	2,273,425	-	-	-
Debt Service	-	-	-	-
Capital Outlay and Construction	-	-	-	-
Total Other	<u>2,273,464</u>	<u>-</u>	<u>-</u>	<u>182,796</u>
Total Expenditures	<u>82,209,186</u>	<u>7,206,039</u>	<u>928,982</u>	<u>184,357</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	17,326,708	(2,343,212)	(47,297)	(115,190)
OTHER FINANCING SOURCES (USES)				
General Obligation Bonds Issued	-	-	-	-
Refunding Bonds Issued	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Net Insurance Recovery	33,798	-	-	-
Transfers In	-	2,382,365	-	115,190
Transfers Out	<u>(16,441,888)</u>	<u>-</u>	<u>(13,781)</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	918,618	39,153	(61,078)	-
FUND BALANCE, JULY 1	<u>88,556,311</u>	<u>(85,447)</u>	<u>1,569,296</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 89,474,929</u>	<u>\$ (46,294)</u>	<u>\$ 1,508,218</u>	<u>\$ -</u>

<u>Grants and Donations</u>		<u>Special Revenue Teachers Fund</u>		<u>Debt Service Fund</u>		<u>Capital Projects Fund</u>		<u>Total</u>	
	<u>Total</u>								
\$ 1,319,231	\$ 70,288,835	\$ 89,202,783	\$ 27,742,466	\$ 3,457,034	\$ 190,691,118				
-	3,463,819	208,941	352,367	17,959	4,043,086				
1,384,829	21,757,621	49,704,805	-	91,878	71,554,304				
498,266	13,034,124	3,918,327	316,790	1,432	17,270,673				
-	7,500	87,167	-	-	94,667				
<u>3,202,326</u>	<u>108,551,899</u>	<u>143,122,023</u>	<u>28,411,623</u>	<u>3,568,303</u>	<u>283,653,848</u>				
388,342	12,326,433	81,068,614	-	-	93,395,047				
228,772	6,430,646	31,080,852	-	-	37,511,498				
47,281	537,817	3,666,755	-	-	4,204,572				
579,296	2,503,759	1,481,827	-	-	3,985,586				
-	-	403,749	-	-	403,749				
<u>1,243,691</u>	<u>21,798,655</u>	<u>117,701,797</u>	<u>-</u>	<u>-</u>	<u>139,500,452</u>				
-	449,997	-	-	-	449,997				
1,098	676,565	6,653,492	-	-	7,330,057				
-	4,923,594	-	-	-	4,923,594				
16,130	2,450,711	5,103,815	-	-	7,554,526				
7,122	5,787,335	4,022,728	-	-	9,810,063				
-	530,404	-	-	-	530,404				
-	6,746,053	2,953,029	-	-	9,699,082				
-	5,212,007	10,116,737	-	-	15,328,744				
15	1,304,674	526,291	-	-	1,830,965				
-	23,020,580	-	-	-	23,020,580				
7,023	9,240,769	-	-	-	9,240,769				
52,281	7,258,320	-	-	-	7,258,320				
<u>83,669</u>	<u>67,601,009</u>	<u>29,376,092</u>	<u>-</u>	<u>-</u>	<u>96,977,101</u>				
296,963	479,798	-	-	-	479,798				
1,122,822	3,396,247	3,931,621	-	-	7,327,868				
-	-	-	63,631,490	983,945	64,615,435				
-	-	-	-	17,568,561	17,568,561				
<u>1,419,785</u>	<u>3,876,045</u>	<u>3,931,621</u>	<u>63,631,490</u>	<u>18,552,506</u>	<u>89,991,662</u>				
<u>2,747,145</u>	<u>93,275,709</u>	<u>151,009,510</u>	<u>63,631,490</u>	<u>18,552,506</u>	<u>326,469,215</u>				
455,181	15,276,190	(7,887,487)	(35,219,867)	(14,984,203)	(42,815,367)				
-	-	-	-	20,000,000	20,000,000				
-	-	-	4,620,000	-	4,620,000				
-	-	-	434,035	910,405	1,344,440				
-	33,798	-	-	-	33,798				
-	2,497,555	12,151,674	-	1,830,692	16,479,921				
<u>(24,253)</u>	<u>(16,479,922)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,479,922)</u>				
430,928	1,327,621	4,264,187	(30,165,832)	7,756,894	(16,817,130)				
<u>2,592,002</u>	<u>92,632,162</u>	<u>2,006,506</u>	<u>65,454,337</u>	<u>25,144,097</u>	<u>185,237,102</u>				
<u>\$ 3,022,930</u>	<u>\$ 93,959,783</u>	<u>\$ 6,270,693</u>	<u>\$ 35,288,505</u>	<u>\$ 32,900,991</u>	<u>\$ 168,419,972</u>				

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
LOCAL SOURCES:					
Current Tax	\$ 50,925,248	\$ 76,541,738	\$ 24,667,036	\$ 2,538,196	\$ 154,672,218
Delinquent Tax	1,858,114	2,775,375	897,072	92,081	5,622,642
School District Trust Fund	12,631,955	7,579,173	-	-	20,211,128
Financial Institution Tax	59,216	75,669	29,610	-	164,495
In Lieu of Tax	585,428	878,070	293,148	39,288	1,795,934
Surtax	790,907	1,186,263	382,296	39,335	2,398,801
Tuition, K-12	860	-	-	-	860
Summer School Tuition K-12	8,925	-	-	-	8,925
Tuition, Post Secondary	67,003	-	-	-	67,003
Earnings on Investments	532,548	53,060	1,907,340	1,104,786	3,597,734
Food Service Sales	192,125	-	-	-	192,125
Student Activities	994,711	-	-	-	994,711
Rentals	19,930	-	-	-	19,930
Offset Printing	122,247	-	-	-	122,247
Donations/Fundraising	743,143	-	-	9,928	753,071
MO-T Grant	149,515	-	-	-	149,515
Rebate Bank of Aamerica	27,625	-	-	-	27,625
Boone County	-	-	-	300,000	300,000
University of Missouri	110,967	50,000	-	-	160,967
Sale of Miscellaneous Items	-	-	-	121,970	121,970
City of Columbia	-	-	-	115,000	115,000
Other Local Sources	468,368	63,435	-	6,855	538,658
Total Local Sources	<u>70,288,835</u>	<u>89,202,783</u>	<u>28,176,502</u>	<u>4,367,439</u>	<u>192,035,559</u>
COUNTY SOURCES:					
State Assessed Utilities	1,061,797	95,239	315,725	14,189	1,486,950
County Stock Insurance Fund	75,822	113,702	36,642	3,770	229,936
Total County Sources	<u>3,463,819</u>	<u>208,941</u>	<u>352,367</u>	<u>17,959</u>	<u>4,043,086</u>
STATE SOURCES:					
Basic Formula-State Monies	13,323,159	39,969,476	-	-	53,292,635
Transportation	1,942,073	-	-	-	1,942,073
Early Childhood	1,817,405	2,725,880	-	-	4,543,285
Basic Formula - Classroom Trust Fund	1,822,202	5,378,152	-	88,455	7,288,809
Parents as Teachers	720,492	-	-	-	720,492
Career Education Enhancement	332,915	557,149	-	3,423	893,487
Excess Cost	63,655	143,010	-	-	206,665
Food Service	63,270	-	-	-	63,270
High Need Fund	601,627	929,787	-	-	1,531,414
Readers for the Blind	901	1,351	-	-	2,252
AEL	64,511	-	-	-	64,511
MLCP/ PDG Grant	754,085	-	-	-	754,085
MO-T Grant	231,919	-	-	-	231,919
Other State Sources	19,407	-	-	-	19,407
Total State Sources	<u>21,757,621</u>	<u>49,704,805</u>	<u>-</u>	<u>91,878</u>	<u>71,554,304</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2020
(continued)**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
FEDERAL SOURCES:					
Perkins Basic Grant, Career Education	148,994	148,994	-	-	297,988
Title I - ESEA	198,695	1,083,790	-	-	1,282,485
Ind With Disabilities Ed Act	1,619,428	2,332,670	-	-	3,952,098
Early Childhood	393,804	106,209	-	-	500,013
Adult Basic Education	232,451	-	-	-	232,451
School Lunch Program	3,055,302	-	-	-	3,055,302
School Breakfast Program	1,142,781	-	-	-	1,142,781
NSLEP Grant	-	-	-	1,432	1,432
CARES - School Lunch Program	233,315	-	-	-	233,315
CARES - School Breakfast Program	146,000	-	-	-	146,000
CARES - ESSER	2,604,707	-	-	-	2,604,707
CARES - GEERF	331,771	-	-	-	331,771
Coronavirus Relief Fund	1,549,518	-	-	-	1,549,518
Title IV, Drug Free Schools	96,928	41,570	-	-	138,498
Title II, Part A&B ESEA	73,544	205,094	-	-	278,638
ERATE	92,466	-	-	-	92,466
Title III - ESEA	165,505	-	-	-	165,505
Medicaid	879,915	-	-	-	879,915
QSCB Interest Reimbursement	-	-	316,790	-	316,790
PDG Grant	38,458	-	-	-	38,458
MPP Grant	24,804	-	-	-	24,804
Dept of Health Food Service Prog.	5,738	-	-	-	5,738
Total Federal Sources	<u>13,034,124</u>	<u>3,918,327</u>	<u>316,790</u>	<u>1,432</u>	<u>17,270,673</u>
OTHER SOURCES:					
Sale of Bonds	-	-	-	20,000,000	20,000,000
Net Insurance Recovery	33,798	-	-	-	33,798
Refunding of Bonds	-	-	4,620,000	-	4,620,000
Total Other Sources	<u>33,798</u>	<u>-</u>	<u>4,620,000</u>	<u>20,000,000</u>	<u>24,653,798</u>
TUITION OTHER DISTRICTS:					
Tuition Other Districts	-	87,167	-	-	87,167
Area Vocational School Fees	7,500	-	-	-	7,500
Total Tuition Other Districts	<u>7,500</u>	<u>87,167</u>	<u>-</u>	<u>-</u>	<u>94,667</u>
Total Revenues	<u>\$ 108,585,697</u>	<u>\$ 143,122,023</u>	<u>\$ 33,465,659</u>	<u>\$ 24,478,708</u>	<u>\$ 309,652,087</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES BY OBJECT
FOR THE YEAR ENDED JUNE 30, 2021**

	Incidental Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
SALARIES:					
Certificated Salaries	\$ 874,159	\$ 108,111,977	\$ -	\$ -	\$ 108,986,136
Non-Certificated Salaries	32,097,525	6,168,693	-	-	38,266,218
Total Salaries	<u>32,971,684</u>	<u>114,280,670</u>	<u>-</u>	<u>-</u>	<u>147,252,354</u>
FRINGE BENEFITS:					
Teacher Retirement	174,186	17,237,801	-	-	17,411,987
Non-Teacher Retirement	2,487,545	623,748	-	-	3,111,293
Social Security	1,932,374	592,784	-	-	2,525,158
Medical and Dental Benefits	6,421,099	17,848,393	-	-	24,269,492
Unemployment Compensation	30,085	22,365	-	-	52,450
Total Fringe Benefits	<u>11,045,289</u>	<u>36,325,091</u>	<u>-</u>	<u>-</u>	<u>47,370,380</u>
PURCHASED SERVICES:					
Instructional Services	2,864,607	403,749	-	-	3,268,356
Professional Services	5,687,764	-	-	-	5,687,764
Property Services	4,315,550	-	-	-	4,315,550
Contracted Transportation	8,467,263	-	-	-	8,467,263
Other Transportation, Non-Route	308,728	-	-	-	308,728
Travel	590,071	-	-	-	590,071
Insurance	1,311,733	-	-	-	1,311,733
Communications and Printing	1,596,587	-	-	-	1,596,587
Dues and Fees	289,972	-	-	-	289,972
Service Charges	79,313	-	153	-	79,466
Total Purchased Services	<u>25,511,588</u>	<u>403,749</u>	<u>153</u>	<u>-</u>	<u>25,915,490</u>
SUPPLIES:					
General Supplies	16,912,591	-	-	-	16,912,591
Regular Textbook	447,562	-	-	-	447,562
Library Books	100,931	-	-	-	100,931
Food Supplies	1,942,422	-	-	-	1,942,422
Energy Supplies	4,343,642	-	-	-	4,343,642
Total Supplies	<u>23,747,148</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,747,148</u>
CAPITAL OUTLAY:					
Buildings and Additions	-	-	-	12,574,148	12,574,148
Improvements to Sites	-	-	-	2,689,264	2,689,264
Equipment and Vehicles	-	-	-	2,305,149	2,305,149
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,568,561</u>	<u>17,568,561</u>
DEBT SERVICE:					
Principal	-	-	50,685,000	772,872	51,457,872
Interest	-	-	12,850,744	15,071	12,865,815
Professional Fees	-	-	95,593	196,002	291,595
Total Debt Service	<u>-</u>	<u>-</u>	<u>63,631,337</u>	<u>983,945</u>	<u>64,615,282</u>
Total Expenditures	<u>\$ 93,275,709</u>	<u>\$ 151,009,510</u>	<u>\$ 63,631,490</u>	<u>\$ 18,552,506</u>	<u>\$ 326,469,215</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
 ASSESSED VALUATION AND TAX LEVY
 JUNE 30, 2021**

The assessed valuation of the tangible taxable property for the calendar years 2020 and 2019 for purposes of local taxation was as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Real Estate:		
Residential	\$ 1,588,377,065	\$ 1,564,102,830
Agriculture	10,822,940	12,948,618
Commercial	600,716,126	585,789,098
Personal Property	<u>469,984,782</u>	<u>452,391,195</u>
 TOTAL	 <u>\$ 2,669,900,913</u>	 <u>\$ 2,615,231,741</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2020 for purposes of local taxation was as follows:

	<u>Adjusted</u>	<u>Unadjusted</u>
Operating Fund	\$ 2.0107	\$ 2.3137
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>\$ 6.0984</u>	 <u>\$ 6.4014</u>



**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, 2021. 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, 2021.

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 8, 2021

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS - UNAUDITED
JUNE 30, 2021**

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

Report each unique calendar the district/charter school has as defined by 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	161	1,063.15
	1	5	-	6.6500	163	1,076.45
	6	8	-	6.6500	163	1,076.45
	9	12	-	6.6500	163	1,076.45
	PK	PK	-	6.6500	161	1,063.15
5060	K	5	-	6.6500	163	1,076.45

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
JUNE 30, 2021**

2. Average Daily Attendance (ADA)

Report the total attendance hours of PK-12 students allowed to be claimed for the calculation of Average Daily Attendance.

School Code	Grade Level	Full-Time	Part-Time	Remedial Hours	Other	Summer School	Total
1015	6-12	8,065.5811	2,557.5136	-	-	-	10,623.0947
1020	9-12	2,337.7301	107,734.2737	-	-	-	110,072.0038
1050	9-12	280,015.1498	1,421,001.4640	-	-	49,577.9600	1,750,594.5738
1060	9-12	1,203,958.1833	108,148.4524	-	-	27,248.5400	1,339,355.1757
1075	9-12	71,128.4473	1,705,410.7000	-	-	41,679.4500	1,818,218.5973
2050	6-8	8,482.4735	460,456.1561	-	-	-	468,938.6296
2060	6-8	73,114.9213	487,314.0109	-	-	-	560,428.9322
2075	6-8	26,049.6809	526,684.5618	-	-	-	552,734.2427
3000	6-8	29,749.1805	647,386.9475	-	-	-	677,136.1280
3040	6-8	48,980.1108	485,789.8005	-	-	-	534,769.9113
3060	6-8	5,700.4594	549,194.8598	-	-	-	554,895.3192
3080	6-8	33,252.9364	452,951.7813	-	-	-	486,204.7177
4020	K	36,979.5620	8.0281	-	-	-	36,987.5901
4020	1-5	161,584.7246	470.3031	-	-	-	162,055.0277
4030	K	52,245.3246	484.8964	-	-	-	52,730.2210
4030	1-5	262,089.0301	29,049.5620	-	-	-	291,138.5921
4040	K	58,345.2121	143.4833	-	-	-	58,488.6954
4040	1-5	365,617.0444	3,018.9268	-	-	-	368,635.9712
4050	K	49,332.0590	83.6333	-	-	-	49,415.6923
4050	1-5	315,343.0879	4,237.5457	-	-	-	319,580.6336
4055	K	52,674.2062	1,099.0246	-	-	-	53,773.2308
4055	1-5	336,364.3266	8,544.4604	-	-	-	344,908.7870
4060	PK	42.7424	627.5855	-	-	-	670.3279
4060	K	75,379.6000	1,659.1500	-	-	-	77,038.7500
4060	1-5	355,701.8789	15,087.6689	-	-	-	370,789.5478
4070	K	59,284.7455	3,037.9595	-	-	-	62,322.7050
4070	1-5	315,089.0511	16,231.4804	-	-	-	331,320.5315
5000	K	35,176.4905	565.2231	-	-	-	35,741.7136
5000	1-5	244,735.7963	3,633.8068	-	-	-	248,369.6031
5010	K	69,070.1537	7,695.4746	-	-	-	76,765.6283
5010	1-5	521,893.0153	17,605.1944	-	-	-	539,498.2097
5020	K	39,728.6776	983.3359	-	-	-	40,712.0135
5020	1-5	174,747.2760	1,796.7034	-	-	-	176,543.9794
5025	K	34,043.4257	1,269.4000	-	-	-	35,312.8257
5025	1-5	179,313.2527	2,236.0525	-	-	-	181,549.3052
5030	K	78,496.1932	311.0000	-	-	-	78,807.1932
5030	1-5	489,953.8741	3,435.5625	-	-	-	493,389.4366
5035	K	42,448.0132	1,658.6367	-	-	-	44,106.6499
5035	1-5	220,767.0119	7,156.5321	-	-	-	227,923.5440
5040	K	71,930.2725	798.6872	-	-	-	72,728.9597
5040	1-5	411,300.5413	8,462.4165	-	-	-	419,762.9578
5050	K	77,720.0084	2,960.4300	-	-	-	80,680.4384
5050	1-5	493,134.1485	6,458.8755	-	-	-	499,593.0240
5060	K-5	228,525.9877	10,486.3330	-	-	-	239,012.3207
5080	K	66,089.2094	527.3667	-	-	-	66,616.5761
5080	1-5	365,594.0771	9,279.6705	-	-	-	374,873.7476
6000	PK	58.1000	2,198.4383	-	-	-	2,256.5383
6000	K	58,881.3247	588.2581	-	-	-	59,469.5828
6000	1-5	341,196.1377	1,417.2182	-	-	-	342,613.3559
6010	PK	2,086.7978	-	-	-	-	2,086.7978
6010	K	76,386.0317	650.9333	-	-	-	77,036.9650
6010	1-5	368,346.8930	10,052.2095	-	-	-	378,399.1025
6020	K	43,597.8137	382.8500	-	-	-	43,980.6637
6020	1-5	213,136.2630	7,642.4710	-	-	-	220,778.7340
6040	K	18,705.0529	13.3000	-	-	-	18,718.3529
6040	1-5	131,823.0004	79.8000	-	-	-	131,902.8004
7500	PK	59,956.8622	29,843.3992	-	-	-	89,800.2614
		<u>9,445,749.1520</u>	<u>7,178,603.8086</u>	<u>-</u>	<u>-</u>	<u>118,505.9500</u>	<u>16,742,858.9106</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
JUNE 30, 2021**

3. September Membership

Report the FTE count of resident students in grades PK-12 taken the last Wednesday in September who are enrolled on the count day and in attendance at least 1 of the 10 previous school days, by grade at each attendance center. This count should only include PK students marked as being eligible to be claimed for state aid in the October MOSIS Student Core File.

School Code	Grade Level	Full-Time	Part-Time	Other	Total
1015	8-11	9.00	2.50	-	11.50
1020	9-12	-	117.10	-	117.10
1050	9-12	1,726.00	112.70	-	1,838.70
1060	9-12	1,243.00	235.50	-	1,478.50
1075	9-12	1,615.00	234.30	-	1,849.30
2050	6-8	511.00	-	-	511.00
2060	6-8	611.00	-	-	611.00
2075	6-8	619.00	-	-	619.00
3000	6-8	751.00	-	-	751.00
3040	6-8	601.00	-	-	601.00
3060	6-8	639.00	-	-	639.00
3080	6-8	520.00	-	-	520.00
4020	K-5	207.00	-	-	207.00
4030	K-5	365.00	-	-	365.00
4040	K-5	428.00	-	-	428.00
4050	K-5	357.00	0.54	-	357.54
4055	K-5	401.00	2.32	-	403.32
4060	K-5	444.00	0.72	-	444.72
4070	K-5	375.00	4.04	-	379.04
5000	K-5	272.00	0.67	-	272.67
5010	K-5	612.00	2.05	-	614.05
5020	K-5	211.00	-	-	211.00
5025	K-5	211.00	0.54	-	211.54
5030	K-5	567.00	1.44	-	568.44
5035	K-5	276.00	1.38	-	277.38
5040	K-5	488.00	-	-	488.00
5050	K-5	661.00	0.54	-	661.54
5060	K-5	236.00	-	-	236.00
5080	K-5	449.00	0.54	-	449.54
6000	K-5	397.00	0.72	-	397.72
6010	PK-5	456.00	1.04	-	457.04
6020	K-5	268.00	-	-	268.00
6040	K-5	147.00	-	-	147.00
7500	PK	129.00	3.06	-	132.06
	Total	16,802.00	721.70	-	17,523.70

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
JUNE 30, 2021**

4. Free and Reduced Priced Lunch FTE Count

	School Code	Free Lunch	Reduced Lunch	Deseg In Free	Deseg In Reduced	Total
Resident II	N/A	51.67	-	N/A	N/A	51.67
	1015	13.15	1.00	N/A	N/A	14.15
	1020	89.95	5.20	N/A	N/A	95.15
	1050	516.46	113.83	N/A	N/A	630.29
	1060	634.33	131.93	N/A	N/A	766.26
	1075	279.21	87.37	N/A	N/A	366.58
	2050	179.24	24.80	N/A	N/A	204.04
	2060	353.32	50.59	N/A	N/A	403.91
	2075	277.80	45.30	N/A	N/A	323.10
	3000	218.50	44.90	N/A	N/A	263.40
	3040	148.80	33.00	N/A	N/A	181.80
	3060	408.31	54.50	N/A	N/A	462.81
	3080	84.36	16.00	N/A	N/A	100.36
	4020	128.04	8.00	N/A	N/A	136.04
	4030	239.30	16.00	N/A	N/A	255.30
	4040	299.92	34.00	N/A	N/A	333.92
	4050	138.84	16.00	N/A	N/A	154.84
	4055	284.70	24.57	N/A	N/A	309.27
	4060	129.89	18.00	N/A	N/A	147.89
	4070	260.18	18.63	N/A	N/A	278.81
	5000	102.84	19.00	N/A	N/A	121.84
	5010	198.21	37.00	N/A	N/A	235.21
	5020	91.00	16.00	N/A	N/A	107.00
	5025	38.00	17.00	N/A	N/A	55.00
	5030	93.00	23.00	N/A	N/A	116.00
	5035	160.03	13.00	N/A	N/A	173.03
	5040	262.54	43.00	N/A	N/A	305.54
	5050	133.74	21.88	N/A	N/A	155.62
	5060	24.00	9.00	N/A	N/A	33.00
	5080	112.02	26.84	N/A	N/A	138.86
	6000	95.00	31.00	N/A	N/A	126.00
	6010	222.67	33.00	N/A	N/A	255.67
	6020	192.54	13.00	N/A	N/A	205.54
	6040	42.00	13.00	N/A	N/A	55.00
	Total	6,503.56	1,059.34	-	-	7,562.90

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS - UNAUDITED
JUNE 30, 2021**

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>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
JUNE 30, 2021**

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>
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.	<u>True</u>
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.	<u>True</u>
5.12	The amount spent for approved professional development committee plan activities was:	<u>\$ 623,529</u>
5.13	The District has posted, at least quarterly, a searchable expenditure and revenue document or database detailing actual income, expenditures, and disbursement for the current calendar or fiscal year on the District website or other form of social media as required by Section 160.066, RSMo.	<u>True</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 SELECTED STATISTICS - UNAUDITED
JUNE 30, 2021**

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:	
	▪ Eligible ADT	<u>2,540.5</u>
	▪ Ineligible ADT	<u>98.5</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>1,699,659</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:	
	• Eligible Miles	<u>1,398,834</u>
	• Ineligible Miles (Non-Route/Disapproved)	<u>300,825</u>
6.7	Number of days the district operated the school transportation system during the regular school year:	<u>163</u>

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

Findings #: N/A

Management Letter Comment #: N/A

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Single Audit Section

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2021**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Number	Expenditures
U.S. Department of Education			
Passed-through Missouri Department of Elementary and Secondary Education:			
Title I Grants to Local Educational Agencies	84.010	010-093	\$ 2,933,162
Supporting Effective Instruction State Grants	84.367	010-093	683,996
Special Education Cluster:			
Special Education Grants to States	84.027	010-093	4,452,111
Total Special Education Cluster			<u>4,452,111</u>
Career and Technical Education - Basic Grants to States	84.048	010-093	297,988
Adult Education - Basic Grants to States	84.002	010-093	232,451
English Language Acquisition State Grants	84.365	010-093	247,526
COVID-19 - Governor's Emergency Education Relief (GEER) Fund	84.425C	010-093	331,771
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER) Fund	84.425D	010-093	2,604,708
Total COVID-19 - Education Stabilization Fund			<u>2,936,479</u>
Total U.S. Department of Education			<u>11,783,713</u>
U.S. Department of Agriculture			
Passed-through Missouri Department of Health:			
Child and Adult Care Food Program	10.558	N/A	5,738
Passed-through Missouri Department of Elementary and Secondary Education:			
Child Nutrition Cluster			
Child Nutrition Discretionary Grants Limited Availability	10.579	010-093	1,432
CARES Food & Nutrition Breakfast Program	10.555	010-093	233,314
CARES Food & Nutrition Lunch Program	10.555	010-093	146,000
National School Breakfast Program	10.555	010-093	1,142,781
National School Lunch Program	10.555	010-093	3,055,302
Cash assistance			173,507
Non-cash assistance (food distribution)			<u>3,228,809</u>
Total National School Lunch Program			<u>4,758,074</u>
Total U.S. Department of Agriculture			<u>4,758,074</u>
U.S. Department of the Treasury			
Passed-through Missouri Department of Elementary and Secondary Education:			
COVID-19 - Coronavirus Relief Fund	21.019	010-093	<u>1,549,518</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 18,091,305</u>

The accompanying notes are an integral part of this schedule.

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

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, 2021. 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, 2021.



**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 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, 2021, 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 8, 2021. 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 Columbia Public School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 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.

Kerber, Eck & Braeckel LLP

St. Louis, Missouri
December 8, 2021



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 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 2021, 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 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, 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, 2021.

Report on Internal Control over Compliance

Management of Columbia Public School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Columbia Public 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 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.

Keiser, Eck & Braeckel LLP

St. Louis, Missouri
December 8, 2021

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021**

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? None noted

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? None noted

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:

CFDA Number(s)	Name of Program or Cluster
84.425	COVID-19 - Education Stabilization Fund
84.002	Adult Education - Basic Grants to States
21.019	COVID-19 - Coronavirus Relief Fund

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

Auditee qualified as a low-risk auditee? Yes

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

SECTION II – FINANCIAL STATEMENT AUDIT

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

SECTION III – MAJOR FEDERAL PROGRAMS AUDIT

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

SECTION IV – SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

Finding 2020-001

Condition: We noted approval of p-card purchases was not documented by the applicable supervisor for the Special Education Federal Program.

Recommendation: We recommend that procedures be established to monitor compliance with the District's p-card purchasing policies to ensure that formal approval of purchases is being documented in accordance with the District's policy.

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