

***Comprehensive Annual Financial Report***



**Columbia**  
**PUBLIC SCHOOLS**

*Columbia Public School District*  
*Columbia, Missouri*

*For Fiscal Year Ended June 30, 2020*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2020**

**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 LaHue, 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 Assets and Liabilities – Agency Student Activity Fund .....	40
Notes to the Basic Financial Statements .....	41

### 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
Fiduciary Fund:	
Statement of Changes in Fiduciary Assets and Liabilities – Agency Student Activity Fund .....	98
Schedule of Changes in Due to Student Groups - Student Activity Fund .....	99

## STATISTICAL SECTION

Net Position by Component .....	102
Changes in Net Position .....	104
Fund Balances of Governmental Funds .....	108
Changes in Fund Balance, Governmental Funds .....	110
Assessed Value and Actual Value of Taxable Property .....	112
Property Tax Rates per \$100 Assessed Valuation .....	113
Major Taxpayers .....	114
Property Tax Levies and Collections .....	115
Ratio of General Bonded Debt Outstanding .....	116
Ratio of Outstanding Debt by Type .....	117
Direct and Overlapping Governmental Activities Debt .....	118
Legal Debt Margin Information .....	119
Demographics and Economic Statistics .....	120
Principal Employers .....	121
Number of Employees by Function .....	122
Expenditures per Average Daily Attendance .....	123
Teacher Base Salaries .....	124
Comparison to Missouri School Districts .....	125
School Building Information .....	126

## STATE COMPLIANCE SECTION

Schedules for State Compliance:	
Financial Statements Using Four Fund Format	
Combined Schedule of Revenues, Expenditures and Changes in Fund Balances .....	134
Schedule of Revenues Classified by Source .....	136
Schedule of Expenditures by Object .....	138
Assessed Valuation and Tax Levy .....	139
Independent Accountants' Report on Management's Assertions about Compliance with Specified	
Requirements of Missouri Laws and Regulations .....	140
Schedule of Selected Statistics .....	141

## SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards .....	149
Notes to the Schedule of Expenditures of Federal Awards .....	150
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 .....	151
Independent Auditors' Report on Compliance for each Major Program and on Internal Control over Compliance	
Required by the Uniformed Guidance .....	153
Schedule of Findings and Questioned Costs and Summary of Auditors' Results .....	155

This page intentionally left blank.

## *Introductory Section*



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

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

1818 West Worley Street

Columbia, MO 65203

(573) 214-3410

Fax: (573) 214-3401

December 14, 2020

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, 2020.

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, 2020. 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 2020, 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 19,052 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 1,862 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. One hundred seventy-three (173) school buses were used in the transportation program during the 2019-20 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, 2020, at its October 14, 2019, December 9, 2019, March 9, 2020, and June 8, 2020 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 2019-20 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 \$130 million, the District is a vital part of the stability of the Columbia economy. During the year ended June 30, 2020, work continued on the construction of a new middle school located on the south west side of Columbia with a planned opening in the fall of 2020. The District also maintains a healthy operating budget for facilities and construction services totaling over \$21 million to support and maintain older district facilities. See pages 128-133 for size, capacity and age of all school district buildings.

The economic diversity of Columbia, along with the high quality of education offered in the public school system and the higher education institutions, makes Columbia an attractive community. 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 (4.5% in June, 2020) 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, 2021 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.

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

The District remains in 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. Some federal funding is expected for the 2020-21 school year from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, although it will not cover the deficit in state funding. While growth has been and continues to be modest during a downward economic trend, expenses continue to increase, especially in the areas of salaries and benefits which comprise roughly 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 30 year recipient for the 2015 year. These awards are granted only to governmental units which publish a comprehensive annual financial report which is easily readable, efficiently organized, and conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

It is our intention that this Comprehensive Annual Financial Report will provide the District's management, outside investors, and interested local citizens with the most meaningful financial presentation possible. We



are hopeful that all readers of the report will obtain a clear and concise picture of the District's financial condition as of June 30, 2020.

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

Respectfully submitted,

  
\_\_\_\_\_  
Dr. Peter Stiepleman,  
Superintendent

  
\_\_\_\_\_  
Ms. Heather McArthur, CPA  
Chief Financial Officer

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2020**

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

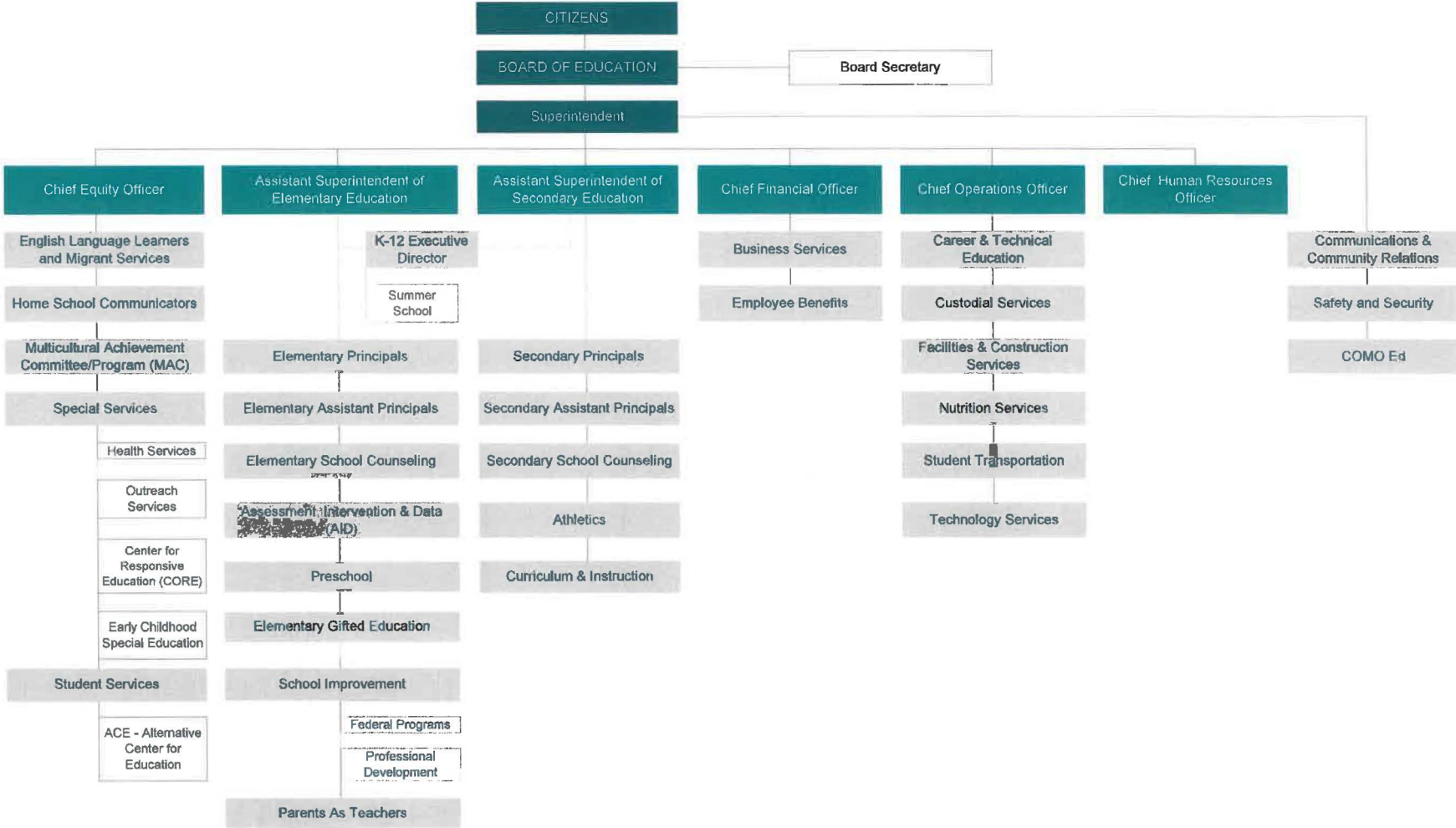
**BOARD OF EDUCATION**

Ms. Helen Wade, President  
Ms. Susan Blackburn, Vice President  
Mr. Chris Horn, Member  
Ms. Teresa Maledy, Member  
Mr. David Seamon, Member  
Dr. Della Streaty-Wilhoit, Member  
Mr. Blake Willoughby, Member

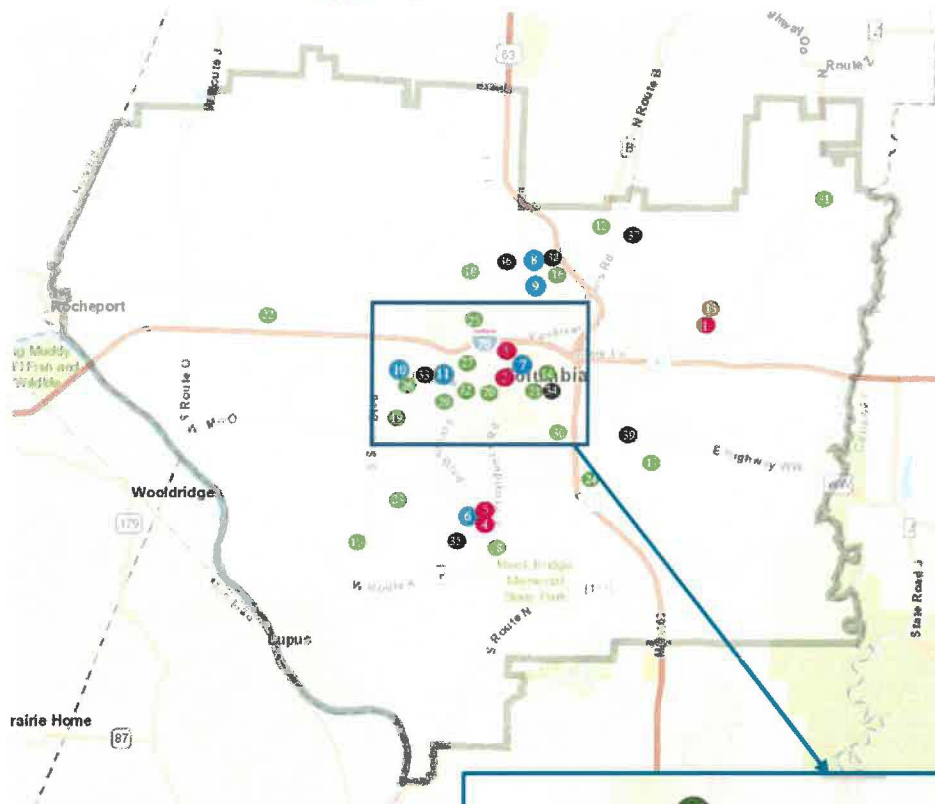
**DISTRICT ADMINISTRATION**

Dr. Peter Stiepleman	Superintendent of Schools
Ms. Heather McArthur	Chief Financial Officer/Treasurer to the Board of Education
Dr. Jill Dunlap Brown	Assistant Superintendent for Elementary Education
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



# District Map of All Locations



## High Schools

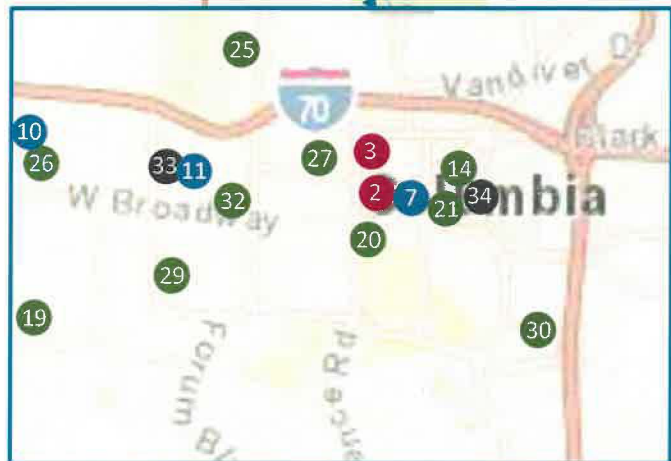
- 1 Battle
- 2 Douglass
- 3 Hickman
- 4 Rock Bridge
- 5 Columbia Area Career Center

## Middle Schools

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

## Elementary Schools

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



## Other Buildings

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



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Columbia Public School District  
Missouri**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*

Executive Director/CEO



The Certificate of Excellence in Financial Reporting  
is presented to

## Columbia Public Schools

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

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



A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director

*Financial Section*





CPAs and  
Management Consultants

One South Memorial Drive, Ste. 900  
St. Louis, MO 63102  
ph 314.231.6232  
fax 314.880.9307  
www.kebcpa.com

## 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, 2020, 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, 2020, 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 14, 2020, 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.

*Kerber, Eck & Braeckel LLP*

St. Louis, Missouri  
December 14, 2020

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(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 2020 fiscal year by \$111,240,630 (net position).
- The District's total net position decreased \$988,417. This decrease was primarily the result of decreased net position for Business Type Activities for the year.
- The governmental funds reported a combined ending fund balance of \$183,753,509, a decrease of \$18,692,748 from the prior year. Of this amount, \$82,201,843 is available for spending at the District's discretion (unassigned fund balance).
- The combined fund balance for the General Fund and Teachers Fund is \$90,562,817, or 41.17% of the current year expenditures of these funds.
- The total long-term debt of the District decreased \$13,096,599 during the year primarily due to the issuance of \$54,410,000 of general obligation refunding bonds offset by the principal payments made on the previously issued bonds.

**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, 2020  
(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.

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

**Government-wide Statements**

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

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(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, 2019. For additional information regarding the component unit, please refer to its separately issued financial statements for the year ended December 31, 2019.

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, 2020  
(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 exceeded liabilities by over \$111 million. Of that amount, 152% represents the District's investment in capital assets (land, buildings, equipment, etc.), 28% 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 80%, approximately \$88.7 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 decreased approximately \$1.3 million. Obligations under long-term debt of the District decreased approximately \$13.1 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. In addition, net pension liability increased \$1.8 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 \$21.6 million in net position restricted for debt service.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(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.

<b>Table 2 Condensed Statement of Net Position June 30, 2020 With Comparative Totals for June 30, 2019 (In Thousands)</b>						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current and Other Assets	\$ 386,221	\$ 397,576	\$ 1,791	\$ 2,804	\$ 388,012	\$ 400,380
Capital Assets	473,742	448,414	85	118	473,827	448,532
<b>Total Assets</b>	<u>859,963</u>	<u>845,990</u>	<u>1,876</u>	<u>2,922</u>	<u>861,839</u>	<u>848,912</u>
Deferred Outflows of Resources	60,736	70,193	70	16	60,806	70,209
Current Liabilities	33,594	30,753	482	659	34,076	31,412
Noncurrent Liabilities	595,074	607,717	1,318	1,306	596,392	609,023
<b>Total Liabilities</b>	<u>628,668</u>	<u>638,470</u>	<u>1,800</u>	<u>1,965</u>	<u>630,468</u>	<u>640,435</u>
Deferred Inflows of Resources	180,790	166,457	146	-	180,936	166,457
Net Investment in Capital Assets	168,456	156,797	85	118	168,541	156,915
Restricted	31,478	36,322	-	-	31,478	36,322
Unrestricted	(88,693)	(81,893)	(85)	855	(88,778)	(81,008)
<b>Total Net Position</b>	<u>\$ 111,241</u>	<u>\$ 111,256</u>	<u>\$ -</u>	<u>\$ 973</u>	<u>\$ 111,241</u>	<u>\$ 112,229</u>

The District's total net position decreased \$988 thousand. Total Assets increased \$13.0 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 decreased \$9.4 million primarily due to a change in assumption related to the calculation of net pension liability. Liabilities decreased \$10.0 million due to the issuance of \$54.4 in general obligation refunding bonds offset by the principal payments made on the outstanding general obligation bonds. Net pension liability increased \$1.8 million. Deferred Inflows of Resources increased \$14.5 million due to an increase 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, 2020  
(UNAUDITED)**

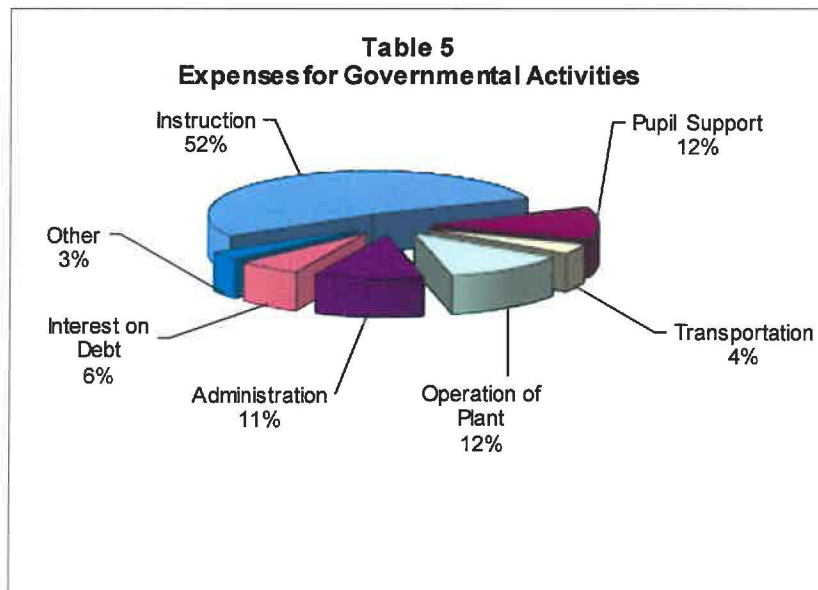
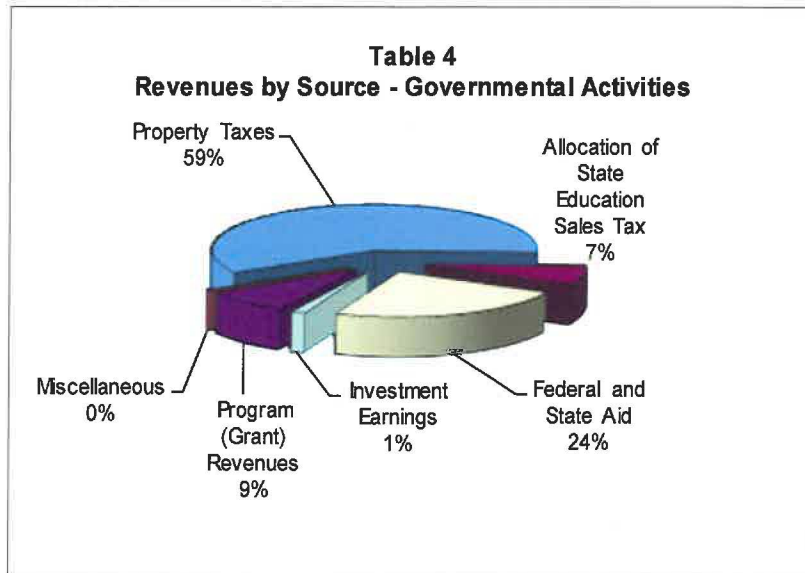
Table 3 provides a summary of the changes in net position for the year ended June 30, 2020.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 1,154	\$ 1,513	\$ 2,296	\$ 3,572	\$ 3,450	\$ 5,085
Operating Grants and Contributions	21,510	21,365	6,287	6,540	27,797	27,905
Capital Grants and Contributions	717	261	-	-	717	261
General Revenues:						
Property Taxes	160,937	152,207	-	-	160,937	152,207
Allocation of Statewide Education Sales Tax	18,460	18,097	-	-	18,460	18,097
Federal and State Aid	65,042	67,196	-	-	65,042	67,196
Other	4,911	5,925	33	55	4,943	5,979
<b>Total Revenues</b>	<b>\$ 272,731</b>	<b>\$ 266,564</b>	<b>\$ 8,616</b>	<b>\$ 10,167</b>	<b>\$ 281,346</b>	<b>\$ 276,730</b>
<b>Expenses:</b>						
Instruction	\$ 142,544	\$ 132,223	\$ -	\$ -	\$ 142,544	\$ 132,223
Support Services						
Pupil/Instructional Support	31,880	27,009	-	-	31,880	27,009
Administration	29,093	25,973	-	-	29,093	25,973
Operation of plant	32,469	29,428	-	-	32,469	29,428
Pupil Transportation	10,485	12,859	-	-	10,485	12,859
Other	8,819	6,925	-	-	8,819	6,925
Interest Payments	17,055	12,512	-	-	17,055	12,512
Food Services	78	-	9,075	9,572	9,153	9,572
Adult Education	323	-	514	1,212	837	1,212
<b>Total Expenses</b>	<b>\$ 272,746</b>	<b>\$ 246,929</b>	<b>\$ 9,589</b>	<b>\$ 10,784</b>	<b>\$ 282,335</b>	<b>\$ 257,712</b>
<b>Increase (decrease) in Net Position</b>	<b>(15)</b>	<b>19,635</b>	<b>(973)</b>	<b>(617)</b>	<b>(989)</b>	<b>19,018</b>
<b>Net Position, July 1</b>	<b>11,256</b>	<b>91,621</b>	<b>973</b>	<b>1,590</b>	<b>12,229</b>	<b>93,211</b>
<b>Net Position, June 30</b>	<b>\$ 111,241</b>	<b>\$ 111,256</b>	<b>\$ -</b>	<b>\$ 973</b>	<b>\$ 111,240</b>	<b>\$ 112,229</b>

Expenses for Governmental Activities increased by \$25.8 million. The reason for this increase is primarily due to increases in instructional support, administration, and operation of plant expenses due to increases in salaries and benefits.

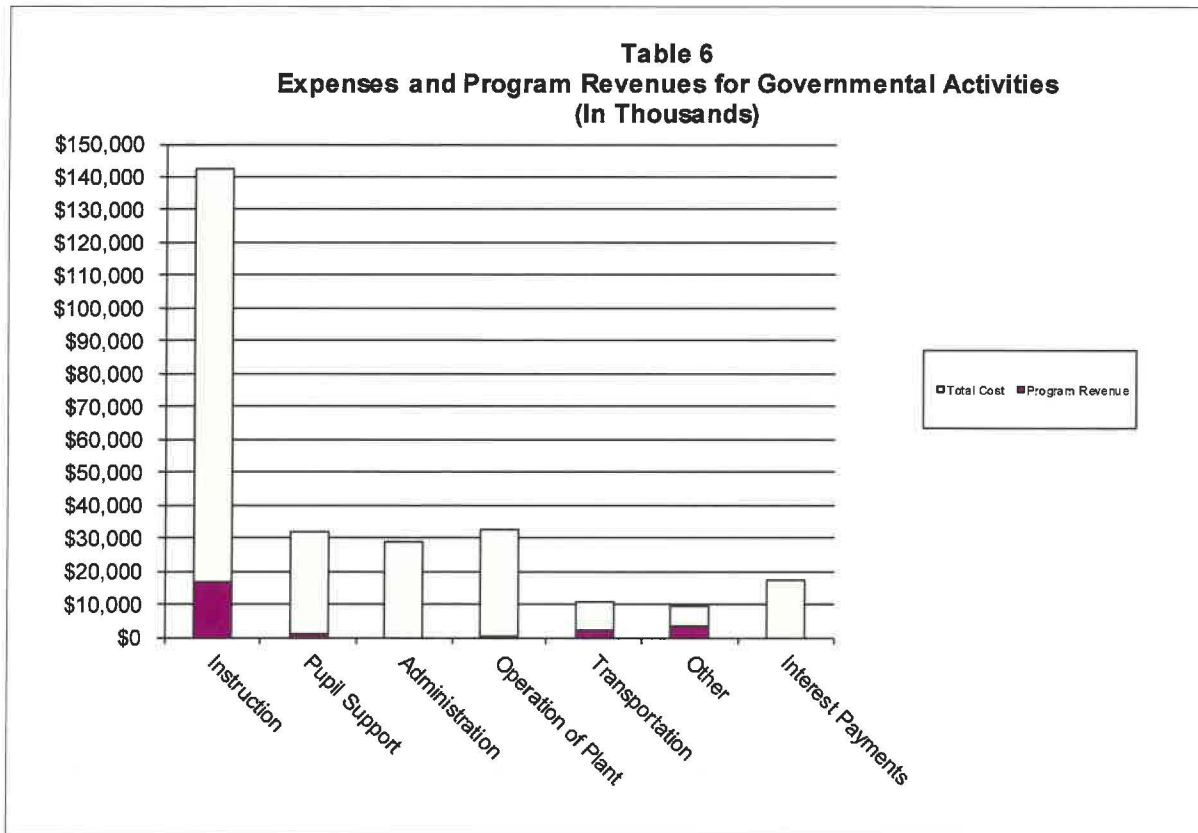
**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(UNAUDITED)**

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 Spring 2020 COVID-19 closure. The increase in expenses for the Business-Type Activities is primarily due to increases in salaries and benefits for staff within those funds. The District continued to pay those employees during the COVID-19 closure.

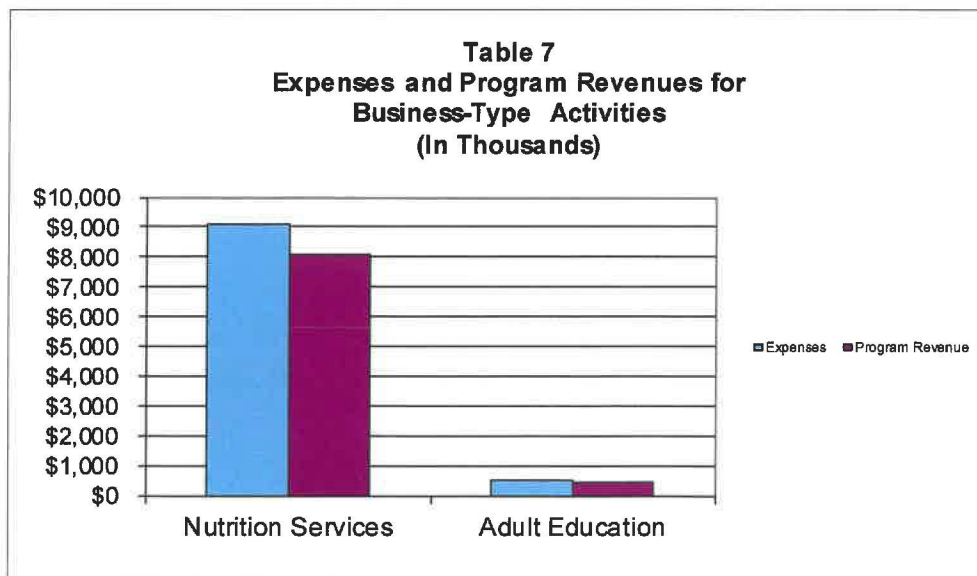




**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(UNAUDITED)**



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, 2020  
(UNAUDITED)**

**Financial Analysis of the District's Funds**

The District completed the year with a total governmental fund balance of \$183,753,509. This is a decrease of \$18,692,748 from the previous year, primarily a result of a higher balances in the General Fund offset by a decrease in the Capital Projects Fund.

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 \$12,728,773. The increase in the fund balance in the operating funds was an intentional increase in the balance of these funds to account for future planned deficit spending to open the new middle school in the fall of 2021. In addition, there were some unspent budgets in transportation, substitutes and utilities due to the COVID-19 closure during Spring 2020.

The balance of the Debt Service Fund decreased \$1,701,809 during the year. The decrease in the Debt Service Fund is the result of the issuance of \$54,410,000 in general obligation refunding bonds offset by principal and interest payments made on previously issued bonds.

The balance of the Capital Projects Fund decreased \$29,587,988 during the year. This was an expected decrease in the balance of this fund as the timing of completion of capital projects often varies from the timing of issuance of general obligation bonds to finance the capital projects. The current year decrease was due to the issuance of \$30 million in general obligation bonds in March 2019 in the previous fiscal year primarily to finance the continued construction of the John Warner Middle School and addition and renovation projects at Locust Street Expressive Arts Elementary School and Rock Bridge Elementary School in the current year.

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 \$221,073 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 2020 due to COVID-19. Expenses exceeded revenues in the Nutrition Services Fund by \$1,808,016 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 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 \$435,791 based on the final assessed valuation.
- Decreased Proposition C revenues \$328,588 based on statewide collections.
- Increased County Stock Insurance revenues \$160,963 based on actual collections.
- Decreased foundation formula revenue based on withholdings by the state and reported average daily attendance.
- Increased transfers to the Capital Projects Fund by \$88,864 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, 2020  
(UNAUDITED)**

Actual revenues in the General Fund were \$198,734 less than budgeted. State revenues were less than budgeted due to withholdings in the state foundation formula revenues in June 2020. Actual expenditures were \$10,762,627 less than budgeted. Of this amount, \$1,537,829 was the result of unspent budgets for services and supplies related to utility and insurance expenses in Operation of Plant and \$3,388,288 was the result of unspent budgets for services and supplies related to Transportation due to savings resulting from the COVID 19 school closure in Spring 2020. In addition, Regular Instruction was underbudget due to savings in the substitute budget due to schools being closed in Spring 2020 because of COVID-19.

**Capital Assets**

As of June 30, 2020, the District had \$473,741,604 and \$85,447, 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 \$75,198,793. (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 \$3,476,967. This amount consisted of nearly \$1.2 million for the Blue Ridge Elementary renovation project, \$620,533 for upgrades at Fairview Elementary school and \$628,913 for the West Boulevard Elementary Masonry and Tuckpointing 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, 2020.

<b>Table 8 Capital Assets June 30, 2020 With Comparative Totals for June 30, 2019 (Net of Depreciation, In Thousands)</b>						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Land	\$ 15,206	\$ 15,206	\$ -	\$ -	\$ 15,206	\$ 15,206
Construction in Progress	75,199	47,557	-	-	75,199	47,557
Buildings	347,245	351,359	-	-	347,245	351,359
Building Improvements	29,348	26,785	-	-	29,348	26,785
Mobile Classrooms	490	528	-	-	490	528
Equipment and Furniture	6,254	6,979	85	118	6,339	7,097
<b>Total</b>	<b>\$ 473,742</b>	<b>\$ 448,414</b>	<b>\$ 85</b>	<b>\$ 118</b>	<b>\$ 473,827</b>	<b>\$ 448,532</b>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(UNAUDITED)**

**Debt Administration**

As of June 30, 2020, the District had \$392,032,000 in general obligation bonds outstanding. The District issued \$54,410,000 in general obligation refunding bonds in the current year. The \$54 million was a partial refunding of bonds issued in 2012 and 2014. (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 is only 1.37%. 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. 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, improving existing buildings, safety and security enhancements, accessibility enhancements and acquisition and installation of technology improvements. Current student enrollment projections indicate an average increase in student enrollment of nearly three percent over the next five years. With this information, the Long Range Facilities Committee, Finance Committee, and the Board are creating a 10 year plan for capital improvements and the required funding to support those improvements.

Historically, the District has relied on increases in state foundation formula funding each year, which generally, when combined with local assessed valuation, allowed for needed increases in operating expenses. In 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 federal stimulus funding during the 2020-21 school year; however, these funds still do not account for the loss of funds due to withholdings at the state level.

In April 2016, a 65 cent operating tax levy was approved by voters creating additional local revenue of approximately \$15 million for the operating funds. A portion of this revenue, 30 cents or approximately \$6.9 million, will be needed to maintain and continue current operations, including the opening of new school buildings, without resorting to deficit spending. Approximately \$7.2 million or 31 cents will be devoted to hiring and retaining high quality employees through salary increases. The remaining 4 cents or approximately \$900,000 will be used for student support and to promote AEO (Achievement, Enrichment, and Opportunity) for all students. The District has voluntarily rolled back 11 cents of previously approved operating tax levies. As the District begins deficit spending during the 2020-21 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 2020-21 budget and the priorities and assumptions made in the five-year model meet that requirement.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(UNAUDITED)**

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 \$186.7 million for the year ended June 30, 2020.

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 \$35.9 million for the year ended June 30, 2020.

**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**

This page intentionally left blank.

**COLUMBIA PUBLIC SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Columbia Public School District Foundation
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 113,391,566	\$ 1,535,114	\$ 114,926,680	\$ 173,311
Investments	48,617,588	-	48,617,588	1,384,224
Receivables (Net of Allowance for Uncollectibles)				
Local	168,418,302	31,846	168,450,148	-
State	4,427,091	-	4,427,091	-
Federal	4,654,983	154,679	4,809,662	-
Other	-	-	-	6,000
Inventories	455,538	69,559	525,097	-
Prepaid Expenses	5,514,344	-	5,514,344	-
Restricted Assets- Escrow Cash/Investments	40,741,332	-	40,741,332	-
Capital Assets (Net of Accumulated Depreciation)				
Land	15,206,185	-	15,206,185	-
Construction in Progress	75,198,793	-	75,198,793	-
Buildings	347,244,247	-	347,244,247	-
Building Improvements	29,347,861	-	29,347,861	-
Mobile Classrooms	490,234	-	490,234	-
Furniture and Equipment	6,254,284	85,447	6,339,731	-
Total Assets	859,962,348	1,876,645	861,838,993	1,563,535
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension difference between expected and actual experience	5,450,028	-	5,450,028	-
Pension change in assumptions	25,012,044	-	25,012,044	-
OPEB change in assumptions	2,595,841	70,488	2,666,329	-
Pension change in proportion and difference between employer contributions and proportionate share of contributions	7,936,413	-	7,936,413	-
Pension contributions made subsequent to measurement date	19,741,341	-	19,741,341	-
Total deferred outflows of resources	60,735,667	70,488	60,806,155	-
<b>LIABILITIES</b>				
Accounts Payable	18,684,941	100,130	18,785,071	-
Accrued Salaries and Payroll Taxes	7,813,526	48,896	7,862,422	-
Accrued Interest Payable	3,748,911	-	3,748,911	-
Unearned Revenue	3,345,929	332,915	3,678,844	-
Noncurrent Liabilities				
Due within One Year	48,741,147	40,000	48,781,147	-
Due in More than One Year	323,709,227	237,910	323,947,137	-
OPEB Liability	35,931,467	1,040,473	36,971,940	-
Net Pension Liability	186,692,363	-	186,692,363	-
Total Liabilities	628,667,511	1,800,324	630,467,835	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension difference between expected and actual experience	12,568,573	-	12,568,573	-
OPEB difference between expected and actual experience	4,538,771	123,247	4,662,018	-
Net difference between projected and actual earnings on pension plan investments	3,638,328	-	3,638,328	-
Pension change in proportion and difference between employer contributions and proportionate share of contributions	262,182	-	262,182	-
OPEB change in assumptions	867,695	23,562	891,257	-
Deferred revenue - property taxes	4,276,890	-	4,276,890	-
Property taxes levied for subsequent year	154,637,435	-	154,637,435	-
Total deferred inflows of resources	180,789,874	146,809	180,936,683	-
<b>NET POSITION</b>				
Net investment in capital assets	168,455,728	85,447	168,541,175	-
Restricted for:				
Debt Service	21,645,659	-	21,645,659	-
Capital Projects	3,118,459	-	3,118,459	-
Teachers' Salaries and Benefits	4,121,385	-	4,121,385	-
Grants and Donations	2,592,258	-	2,592,258	-
Unrestricted	(88,692,859)	(85,447)	(88,778,306)	1,563,535
Total Net Position	\$ 111,240,630	\$ -	\$ 111,240,630	\$ 1,563,535

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, 2020**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
<b>Governmental Activities</b>				
Instruction				
Regular Instruction	\$ 95,284,225	\$ 149,976	\$ 333,123	\$ 506,191
Special Education	38,700,709	-	14,355,303	-
Vocational Instruction	4,791,642	24,500	918,721	205,325
Student Activities - Athletics	3,376,407	431,162	-	-
Tuition to Other Districts	391,595	-	-	-
Total Instruction	<u>142,544,578</u>	<u>605,638</u>	<u>15,607,147</u>	<u>711,516</u>
Support Services				
Attendance	457,760	-	-	-
Guidance and Counseling	7,637,426	-	-	-
Health and Ancillary Services	5,887,640	-	-	-
Improvement of Instruction	7,925,540	-	553,336	-
Media Services	9,971,195	-	136,327	-
Board Services	546,900	-	-	-
General Administration	10,101,601	-	-	-
Building Administration	15,938,848	-	-	-
Business, Central Services	2,505,705	-	-	-
Operation of Plant	32,468,556	94,377	-	-
Pupil Transportation	10,485,188	-	2,059,772	-
Food Services	78,457	-	31,338	5,468
Adult Literacy	322,608	-	278,893	-
Community Services	8,819,033	453,953	2,843,234	-
Total Pupil Support Services	<u>113,146,457</u>	<u>548,330</u>	<u>5,902,900</u>	<u>5,468</u>
Non-Instruction/Support Services				
Interest Payments	17,055,789	-	-	-
Total Non-Instruction/Support Services	<u>17,055,789</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>272,746,824</u>	<u>1,153,968</u>	<u>21,510,047</u>	<u>716,984</u>
<b>Business-Type Activities</b>				
Food Services	9,074,934	2,101,062	6,015,149	-
Adult Education	513,676	195,229	271,902	-
Total Business-Type Activities	<u>9,588,610</u>	<u>2,296,291</u>	<u>6,287,051</u>	<u>-</u>
Total Primary Government	<u>\$ 282,335,434</u>	<u>\$ 3,450,259</u>	<u>\$ 27,797,098</u>	<u>\$ 716,984</u>
<b>Component Unit</b>				
Columbia Public School District Foundation	<u>\$ 207,620</u>	<u>\$ 112,977</u>	<u>\$ -</u>	<u>\$ -</u>

**General Revenues**

Taxes

Property Taxes, Levied for General Purposes

Property Taxes, Levied for Debt Services

Property Taxes, Levied for Capital Projects

Other Taxes

Allocation of Statewide Education Sales Tax

Federal and State Aid Not Restricted to Specific Purposes

Interest and Investment Earnings

Miscellaneous

Total General Revenues

Changes in Net Position

Net Position, July 1

Net Position, June 30

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

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

Primary Government			Component Unit
Governmental Activities	Business- Type Activities	Total	Columbia Public School District Foundation
\$ (94,294,935)	\$ -	\$ (94,294,935)	\$ -
(24,345,406)	-	(24,345,406)	-
(3,643,096)	-	(3,643,096)	-
(2,945,245)	-	(2,945,245)	-
(391,595)	-	(391,595)	-
<u>(125,620,277)</u>	<u>-</u>	<u>(125,620,277)</u>	<u>-</u>
(457,760)	-	(457,760)	-
(7,637,426)	-	(7,637,426)	-
(5,887,640)	-	(5,887,640)	-
(7,372,204)	-	(7,372,204)	-
(9,834,868)	-	(9,834,868)	-
(546,900)	-	(546,900)	-
(10,101,601)	-	(10,101,601)	-
(15,938,848)	-	(15,938,848)	-
(2,505,705)	-	(2,505,705)	-
(32,374,179)	-	(32,374,179)	-
(8,425,416)	-	(8,425,416)	-
(41,651)	-	(41,651)	-
(43,715)	-	(43,715)	-
(5,521,846)	-	(5,521,846)	-
<u>(106,689,759)</u>	<u>-</u>	<u>(106,689,759)</u>	<u>-</u>
(17,055,789)	-	(17,055,789)	-
<u>(17,055,789)</u>	<u>-</u>	<u>(17,055,789)</u>	<u>-</u>
<u>(249,365,825)</u>	<u>-</u>	<u>(249,365,825)</u>	<u>-</u>
-	(958,723)	(958,723)	-
-	(46,545)	(46,545)	-
-	<u>(1,005,268)</u>	<u>(1,005,268)</u>	<u>-</u>
<u>(249,365,825)</u>	<u>(1,005,268)</u>	<u>(250,371,093)</u>	<u>-</u>
-	-	-	<u>(94,643)</u>
128,978,320	-	128,978,320	-
24,936,893	-	24,936,893	-
2,566,297	-	2,566,297	-
4,455,147	-	4,455,147	-
18,460,443	-	18,460,443	-
65,041,984	-	65,041,984	-
3,896,933	32,687	3,929,620	220,037
1,013,972	-	1,013,972	-
<u>249,349,989</u>	<u>32,687</u>	<u>249,382,676</u>	<u>220,037</u>
(15,836)	(972,581)	(988,417)	125,394
<u>111,256,466</u>	<u>972,581</u>	<u>112,229,047</u>	<u>1,438,141</u>
<u>\$ 111,240,630</u>	<u>\$ -</u>	<u>\$ 111,240,630</u>	<u>\$ 1,563,535</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	<b>General</b>	<b>Teachers</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 49,934,137	\$ 5,807,415
Investments	34,675,781	-
Receivables (Net of Allowance for Uncollectibles)		
Local	56,194,245	82,685,505
State	1,771,146	2,655,945
Federal	841,858	3,497,711
Inventories	455,538	-
Prepaid Expenditures	5,380,325	-
Restricted Assets-Escrow Cash/Investments	-	-
Total Assets	\$ 149,253,030	\$ 94,646,576
<b>LIABILITIES</b>		
Accounts Payable	\$ 4,636,004	\$ 6,416,809
Accrued Salaries and Payroll Taxes	2,254,887	5,521,981
Total Liabilities	6,890,891	11,938,790
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for subsequent year	53,805,828	80,701,280
Total deferred inflows of resources	53,805,828	80,701,280
<b>FUND BALANCES</b>		
Nonspendable		
Inventories	455,538	-
Prepaid Expenditures	5,380,325	-
Restricted for		
Retirement of Debt - Cross Over Refunding Bonds	-	-
Retirement of Debt - General Obligation Bonds	-	-
Capital Improvements-Bond and Capital Lease Proceeds	-	-
Teachers' Salaries and Benefits	-	2,006,506
Grants and Donations	-	-
Capital Lease Payments	518,605	-
Assigned to		
Other Capital Projects	-	-
Unassigned	82,201,843	-
Total Fund Balances	88,556,311	2,006,506
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 149,253,030	\$ 94,646,576

*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>
\$	20,434,633	\$ 20,367,245	\$ 2,377,442	\$ 98,920,872
	3,941,807	10,000,000	-	48,617,588
	26,344,336	2,718,440	69,448	168,011,974
	-	-	-	4,427,091
	-	-	315,414	4,654,983
	-	-	-	455,538
	-	-	-	5,380,325
	40,741,332	-	-	40,741,332
\$	<u>91,462,108</u>	<u>\$ 33,085,685</u>	<u>\$ 2,762,304</u>	<u>\$ 371,209,703</u>
\$	-	\$ 5,265,252	\$ 133,388	\$ 16,451,453
	-	-	36,658	7,813,526
	-	<u>5,265,252</u>	<u>170,046</u>	<u>24,264,979</u>
	<u>26,007,771</u>	<u>2,676,336</u>	-	<u>163,191,215</u>
	<u>26,007,771</u>	<u>2,676,336</u>	-	<u>163,191,215</u>
	-	-	-	455,538
	-	-	-	5,380,325
	40,741,332	-	-	40,741,332
	24,713,005	-	-	24,713,005
	-	22,095,779	-	22,095,779
	-	-	-	2,006,506
	-	-	2,592,002	2,592,002
	-	787,943	256	1,306,804
	-	2,260,375	-	2,260,375
	-	-	-	82,201,843
	<u>65,454,337</u>	<u>25,144,097</u>	<u>2,592,258</u>	<u>183,753,509</u>
\$	<u>91,462,108</u>	<u>\$ 33,085,685</u>	<u>\$ 2,762,304</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.	473,741,604
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.	4,276,890
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.	9,431,624
Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds.	41,670,743
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.	(2,810,625)
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>(598,823,115)</u>
Net position of governmental activities	<u>\$ 111,240,630</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020**

	<b>General</b>	<b>Teachers</b>
<b>REVENUES</b>		
Local	\$ 66,115,975	\$ 86,005,273
County	1,175,475	1,126,068
State	20,848,960	50,898,816
Federal	3,362,875	5,702,257
Tuition From Other Districts	24,500	119,969
Total Revenues	91,527,785	143,852,383
<b>EXPENDITURES</b>		
Current		
Instruction		
Regular Instruction	7,051,767	78,107,341
Special Instruction	5,957,691	29,757,524
Vocational Instruction	494,017	3,736,380
Student Activities - Athletics	808,195	1,601,155
Tuition To Other Districts	-	391,595
Total Instruction	14,311,670	113,593,995
Pupil Support Services		
Attendance	414,580	-
Guidance and Counseling	528,254	6,110,229
Health and Ancillary Services	4,442,879	-
Improvement of Instruction	2,306,613	4,819,803
Media Services	5,029,740	3,828,612
Total Support Services	12,722,066	14,758,644
Administration		
Board Services	546,900	-
General Administration	6,504,482	2,738,766
Building Administration	4,473,336	9,776,007
Business, Central Services	1,800,709	514,228
Total Administration	13,325,427	13,029,001
Other		
Operation of Plant	22,208,250	-
Pupil Transportation	10,224,003	-
Food Services	-	-
Adult Literacy	12,900	-
Community Services	2,126,482	3,664,738
Total Other	34,571,635	3,664,738
Debt Service		
Principal	-	-
Interest and Fees	-	-
Bond Issuance Costs	-	-
Total Debt Service	-	-
Capital Outlay and Construction		
Furniture and Equipment	-	-
Vehicles	-	-
Land and Site Improvements	-	-
Building Additions and Renovations	-	-
Total Capital Outlay and Construction	-	-
Total Expenditures	74,930,798	145,046,378
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	16,596,987	(1,193,995)
<b>OTHER FINANCING SOURCES (USES)</b>		
Refunding Bonds Issued	-	-
Premium on Refunding Bonds Issued	-	-
Payment to Refunding Bond Escrow Agent	-	-
Transfers In	-	-
Transfers Out	(2,674,219)	-
Total Other Financing Sources (Uses)	(2,674,219)	-
<b>NET CHANGES IN FUND BALANCES</b>	13,922,768	(1,193,995)
<b>FUND BALANCES, JULY 1</b>	74,633,543	3,200,501
<b>FUND BALANCES, JUNE 30</b>	\$ 88,556,311	\$ 2,006,506

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

**Governmental Fund Types**

	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$	27,262,842	\$ 4,708,471	\$ 2,292,266	\$ 186,384,827
	402,802	18,973	-	2,723,318
	-	70,635	2,226,560	74,044,971
	315,173	5,468	649,496	10,035,269
	-	-	-	144,469
	<u>27,980,817</u>	<u>4,803,547</u>	<u>5,168,322</u>	<u>273,332,854</u>
	-	-	584,930	85,744,038
	-	-	252,936	35,968,151
	-	-	22,864	4,253,261
	-	-	681,276	3,090,626
	-	-	-	391,595
	-	-	<u>1,542,006</u>	<u>129,447,671</u>
	-	-	-	414,580
	-	-	10,341	6,648,824
	-	-	-	4,442,879
	-	-	59,527	7,185,943
	-	-	78,264	8,936,616
	-	-	<u>148,132</u>	<u>27,628,842</u>
	-	-	-	546,900
	-	-	-	9,243,248
	-	-	-	14,249,343
	-	-	503	2,315,440
	-	-	<u>503</u>	<u>26,354,931</u>
	-	-	-	22,208,250
	-	-	196,515	10,420,518
	-	-	78,457	78,457
	-	-	278,893	291,793
	-	-	2,368,779	8,159,999
	-	-	<u>2,922,644</u>	<u>41,159,017</u>
	12,025,000	765,410	355,000	13,145,410
	17,657,626	29,996	281,861	17,969,483
	451,489	-	-	451,489
	<u>30,134,115</u>	<u>795,406</u>	<u>636,861</u>	<u>31,566,382</u>
	-	2,876,829	-	2,876,829
	-	122,388	-	122,388
	-	3,021,723	-	3,021,723
	-	29,269,739	-	29,269,739
	-	35,290,679	-	35,290,679
	<u>30,134,115</u>	<u>36,086,085</u>	<u>5,250,146</u>	<u>291,447,522</u>
	(2,153,298)	(31,282,538)	(81,824)	(18,114,668)
	54,410,000	-	-	54,410,000
	95,822	-	-	95,822
	(54,054,333)	-	-	(54,054,333)
	-	1,694,550	-	1,694,550
	-	-	(49,900)	(2,724,119)
	<u>451,489</u>	<u>1,694,550</u>	<u>(49,900)</u>	<u>(578,080)</u>
	(1,701,809)	(29,587,988)	(131,724)	(18,692,748)
	<u>67,156,146</u>	<u>54,732,085</u>	<u>2,723,982</u>	<u>202,446,257</u>
\$	<u>65,454,337</u>	<u>25,144,097</u>	<u>2,592,258</u>	<u>183,753,509</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, 2020**

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

Net changes in fund balances of total governmental funds	\$ (18,692,748)
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	25,327,097
Revenues in the Statement of Activities that do not provide current financial resources are not reported in the funds	35,091
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	12,160,410
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	375,208
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	1,523,486
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	(538,828)
Expenses related to the increase of the liability for other postemployment benefits reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported in the governmental funds	(2,065,975)
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.	(19,385,149)
Internal service funds are used by the District to charge the costs of employee benefits to individual funds. The change in net position of internal service funds is reported with governmental activities	1,245,572
Change in net position of governmental activities	\$ <u><u>(15,836)</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, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Local	\$ 66,111,537	\$ 66,218,740	\$ 66,115,975	\$ (102,765)
County	968,796	1,129,759	1,175,475	45,716
State	21,038,814	21,119,870	20,848,960	(270,910)
Federal	3,222,150	3,222,150	3,362,875	140,725
Tuition From Other Districts	36,000	36,000	24,500	(11,500)
Total Revenues	<u>91,377,297</u>	<u>91,726,519</u>	<u>91,527,785</u>	<u>(198,734)</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	9,795,449	9,885,331	7,051,767	2,833,564
Special Instruction	6,577,125	6,569,991	5,957,691	612,300
Vocational Instruction	509,819	509,819	494,017	15,802
Student Activities - Athletics	936,118	930,238	808,195	122,043
Total Instruction	<u>17,818,511</u>	<u>17,895,379</u>	<u>14,311,670</u>	<u>3,583,709</u>
Pupil Support Services				
Attendance	442,851	442,851	414,580	28,271
Guidance and Counseling	621,110	623,494	528,254	95,240
Health and Ancillary Services	4,473,918	4,523,068	4,442,879	80,189
Improvement of Instruction	3,105,779	3,037,829	2,306,613	731,216
Media Services	5,262,002	5,256,335	5,029,740	226,595
Total Support Services	<u>13,905,660</u>	<u>13,883,577</u>	<u>12,722,066</u>	<u>1,161,511</u>
Administration				
Board Services	650,000	650,000	546,900	103,100
General Administration	7,261,627	7,294,243	6,504,482	789,761
Building Administration	4,646,237	4,652,308	4,473,336	178,972
Business, Central Services	1,453,337	1,476,988	1,800,709	(323,721)
Total Administration	<u>14,011,201</u>	<u>14,073,539</u>	<u>13,325,427</u>	<u>748,112</u>
Other				
Operation of Plant	23,713,134	23,746,079	22,208,250	1,537,829
Pupil Transportation	13,594,231	13,612,291	10,224,003	3,388,288
Adult Literacy	13,980	13,980	12,900	1,080
Community Services	2,369,964	2,468,580	2,126,482	342,098
Total Other	<u>39,691,309</u>	<u>39,840,930</u>	<u>34,571,635</u>	<u>5,269,295</u>
Total Expenditures	<u>85,426,681</u>	<u>85,693,425</u>	<u>74,930,798</u>	<u>10,762,627</u>
<b>REVENUES OVER EXPENDITURES</b>	5,950,616	6,033,094	16,596,987	10,563,893
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>(1,532,267)</u>	<u>(1,616,131)</u>	<u>(2,674,219)</u>	<u>(1,058,088)</u>
<b>NET CHANGE IN FUND BALANCE</b>	4,418,349	4,416,963	13,922,768	9,505,805
<b>FUND BALANCE, JULY 1</b>	<u>74,633,543</u>	<u>74,633,543</u>	<u>74,633,543</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 79,051,892</u>	<u>\$ 79,050,506</u>	<u>\$ 88,556,311</u>	<u>\$ 9,505,805</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, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u> <u>with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>REVENUES</b>				
Local	\$ 84,658,718	\$ 85,368,212	\$ 86,005,273	\$ 637,061
County	592,515	834,785	1,126,068	291,283
State	50,854,192	50,960,502	50,898,816	(61,686)
Federal	6,434,334	6,434,334	5,702,257	(732,077)
Tuition From Other Districts	130,000	130,000	119,969	(10,031)
Total Revenues	<u>142,669,759</u>	<u>143,727,833</u>	<u>143,852,383</u>	<u>124,550</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	79,486,971	79,519,121	78,107,341	1,411,780
Special Instruction	29,910,431	29,951,831	29,757,524	194,307
Vocational Instruction	3,637,566	3,637,566	3,736,380	(98,814)
Student Activities - Athletics	1,508,331	1,508,331	1,601,155	(92,824)
Tuition To Other Districts	450,000	450,000	391,595	58,405
Total Instruction	<u>114,993,299</u>	<u>115,066,849</u>	<u>113,593,995</u>	<u>1,472,854</u>
Pupil Support Services				
Guidance and Counseling	6,053,611	6,048,611	6,110,229	(61,618)
Improvement of Instruction	5,148,423	5,135,423	4,819,803	315,620
Media Services	3,994,243	3,994,243	3,828,612	165,631
Total Support Services	<u>15,196,277</u>	<u>15,178,277</u>	<u>14,758,644</u>	<u>419,633</u>
Administration				
General Administration	2,555,039	2,555,039	2,738,766	(183,727)
Building Administration	10,049,554	10,124,554	9,776,007	348,547
Business, Central Services	384,729	384,729	514,228	(129,499)
Total Administration	<u>12,989,322</u>	<u>13,064,322</u>	<u>13,029,001</u>	<u>35,321</u>
Other				
Community Services	3,577,196	3,610,746	3,664,738	(53,992)
Total Other	<u>3,577,196</u>	<u>3,610,746</u>	<u>3,664,738</u>	<u>(53,992)</u>
Total Expenditures	<u>146,756,094</u>	<u>146,920,194</u>	<u>145,046,378</u>	<u>1,873,816</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(4,086,335)	(3,192,361)	(1,193,995)	1,998,366
<b>OTHER FINANCING SOURCES</b>				
Transfers out	-	(12,150)	-	12,150
<b>NET CHANGE IN FUND BALANCE</b>	(4,086,335)	(3,204,511)	(1,193,995)	2,010,516
<b>FUND BALANCE, JULY 1</b>	3,200,501	3,200,501	3,200,501	-
<b>FUND BALANCE, JUNE 30</b>	<u>\$ (885,834)</u>	<u>\$ (4,010)</u>	<u>\$ 2,006,506</u>	<u>\$ 2,010,516</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, 2020**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 1,535,114	\$ 14,470,694
Receivables (Net of Allowance for Uncollectibles)		
Local	31,846	406,328
Federal	154,679	-
Inventories	69,559	-
Prepaid Expenses	-	134,019
Total Current Assets	1,791,198	15,011,041
Noncurrent Assets		
Capital Assets (Net of Accumulated Depreciation)		
Furniture and Equipment	85,447	-
Total Noncurrent Assets	85,447	-
Total Assets	1,876,645	15,011,041
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Change in assumptions	70,488	-
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	100,130	2,233,488
Accrued Salaries and Payroll Taxes	48,896	-
Unearned Revenue	332,915	3,345,929
Total Current Liabilities	481,941	5,579,417
Noncurrent Liabilities		
Compensated Absences	277,910	-
OPEB Liability	1,040,473	-
Total Noncurrent Liabilities	1,318,383	-
Total Liabilities	1,800,324	5,579,417
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Difference between expected and actual experience	123,247	-
Change in assumptions	23,562	-
Total deferred inflows of resources	146,809	-
<b>NET POSITION</b>		
Invested in Capital Assets	85,447	-
Unrestricted	(85,447)	9,431,624
Total Net Position	\$ -	\$ 9,431,624

*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, 2020**

	<u>Business-Type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
<b>OPERATING REVENUES</b>		
Food Sales	\$ 2,101,062	\$ -
Tuition	195,229	-
Insurance Premiums	-	30,627,633
<b>Total Operating Revenues</b>	<b>2,296,291</b>	<b>30,627,633</b>
<b>OPERATING EXPENSES</b>		
Food Purchased	2,872,670	-
Salaries and Wages	3,683,218	227,433
Fringe Benefits	1,685,889	71,918
Supplies	524,337	9,272
Purchased Services	93,546	227,216
Travel	7,670	-
Repairs	70,153	-
Donated Commodities Used	615,099	-
Financial Aid	3,936	-
Excess Loss Insurance	-	420,983
Administration Fees	-	609,911
Benefits Paid/Accrued	-	27,997,431
Depreciation	32,092	-
<b>Total Operating Expenses</b>	<b>9,588,610</b>	<b>29,564,164</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(7,292,319)</b>	<b>1,063,469</b>
<b>NONOPERATING REVENUES</b>		
State Assistance	153,056	-
Federal Assistance	4,462,388	-
Earnings on Investments	32,687	182,103
Donated Commodities	615,099	-
<b>Total Nonoperating Revenues</b>	<b>5,263,230</b>	<b>182,103</b>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<b>(2,029,089)</b>	<b>1,245,572</b>
<b>TRANSFERS IN</b>	<b>1,056,508</b>	<b>-</b>
<b>CHANGES IN NET POSITION</b>	<b>(972,581)</b>	<b>1,245,572</b>
<b>NET POSITION, JULY 1</b>	<b>972,581</b>	<b>8,186,052</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ -</b>	<b>\$ 9,431,624</b>

*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, 2020**

	<b>Business-Type Activities- Nonmajor Enterprise Funds</b>	<b>Governmental Activities- Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Sales/Tuition/Premiums	\$ 2,334,173	\$ 9,397,523
Cash Received from Interfund Charges for Risk Management Services	-	20,316,436
Cash Payments for Supplies and Services	(3,596,766)	(1,291,241)
Cash Payments to Employees for Services	(5,298,241)	(299,351)
Cash Payments for Claims/Benefits	-	(28,033,430)
Net Cash From Operating Activities	<u>(6,560,834)</u>	<u>89,937</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Federal/State Assistance	4,797,267	-
Transfers from other Funds	1,056,508	-
Net Cash From Noncapital Financing Activities	<u>5,853,775</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	32,687	182,103
Net Cash From Investing Activities	<u>32,687</u>	<u>182,103</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(674,372)	272,040
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>2,209,486</u>	<u>14,198,654</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 1,535,114</u>	<u>\$ 14,470,694</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (7,292,319)	\$ 1,063,469
Adjustments to Reconcile Operating Income (Loss) to Net		
Cash From Operating Activities		
Depreciation	32,092	-
Donated Commodities Used	615,099	-
Change in Assets and Liabilities		
(Increase) Decrease in Receivables	37,882	(377,292)
(increase) Decrease in Inventories	118,877	-
Increase in Prepaid Expenses	-	(23,859)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(96,137)	(35,999)
Increase in Unearned Revenue	(80,896)	(536,382)
Increase in Compensated Absences Payable	48,469	-
Increase in Other Postemployment Benefits Payable	56,099	-
Net Cash From Operating Activities	<u>\$ (6,560,834)</u>	<u>\$ 89,937</u>
<b>SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES</b>		
Donated commodities received	\$ 476,817	\$ -
Donated commodities used	\$ 615,099	\$ -

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY  
STUDENT ACTIVITY FUND  
JUNE 30, 2020**

<b>ASSETS</b>		
Cash	\$	1,723,246
Total Assets	\$	<u>1,723,246</u>
<b>LIABILITIES</b>		
Accounts Payable	\$	153,950
Due to Student Groups		<u>1,569,296</u>
Total Liabilities	\$	<u>1,723,246</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, 2020**

**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, 2019.

**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, 2020**

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, 2020**

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

**Fiduciary Fund**

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are, therefore, not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. The District's only fiduciary fund is an agency fund, which is used to account for the financial activities of various student groups.

**Basis of Accounting, Measurement Focus, and Financial Statement Presentation**

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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, 2020**

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

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

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

**Deposits and Investments**

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

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

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

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

Investments for the component unit are stated at fair value.

**Receivables**

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**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, 2020**

**Compensated Absences**

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

All 12-month employees are eligible for vacation pay. Vacation pay is fully vested when earned. District employees are entitled to sick leave at the rate of one day per month of full-time service.

Employees are not compensated for unused sick leave upon termination of employment; however, upon retirement, unused sick leave is paid at the substitute rate for that position based on the number of days accumulated.

Employees of record June 30, 2011

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

Employees hired on or after July 1, 2011.

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

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

**Deferred Outflows of Resources**

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has multiple items that qualify for reporting in this category, all related to the determination of net pension liability or OPEB liability. These include the difference between expected and actual experience, change in assumptions, 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



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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, 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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

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

**Use of Estimates**

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

**Note 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgets**

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

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

Once the budget is adopted and approved by the Board, the budget may be amended at the function and fund level, only by approval of a majority of the members of the Board. The Administration may amend the budget only at the object and location (school or building) level without seeking the approval of the Board. The Board approved budget amendments for the year ended June 30, 2020, at its October 14, 2019, December 9, 2019, March 9, 2020, and June 8, 2020 meetings.

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

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

**Excess of expenditures over appropriations**

For the year ended June 30, 2020, expenditures exceeded appropriations in the Debt Service Fund by \$4,185,652. This was due to the interest and fees for the bond refunding not being budgeted. In the future, the District will more closely monitor the appropriations and expenditures in the Debt Service Fund and will amend the budget when necessary.



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**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 \$4,276,890 difference are as follows:

Deferred property tax related to prior year	\$ 4,241,799
Deferred remainder of property tax unearned	<u>35,091</u>
Net adjustment to increase fund balance of total governmental funds to arrive at net position of governmental activities	<u>\$ 4,276,890</u>

Another element of that reconciliation states that "Net deferred outflows/(inflows) related to pensions are not due and payable in the current period and, therefore, are not reported in the funds. The details of this \$41,670,743 difference are as follows:.

Total deferred outflows of resources	\$ 58,139,826
Deferred inflows of resources	
Difference between expected and actual experience	(12,568,573)
Net Difference between projected and actual earnings on pension plan investments	(3,638,328)
Change in proportion and difference between employer contributions and proportionate share of contributions	<u>(262,182)</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>\$ 41,670,743</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 \$2,810,625 difference are as follows:.

Total Deferred Outflows of Resources for OPEB	\$ 2,595,841
Deferred inflows of Resources	
OPEB difference between expected and actual experience	(4,538,771)
OPEB Change in assumptions	<u>(867,695)</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>\$ (2,810,625)</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 \$598,823,115 difference are as follows:

Compensated Absences	\$ (4,327,387)
OPEB Liability	(35,931,467)
Net Pension Liability	(186,692,363)
Accrued Interest Payable	(3,748,911)
Capital Lease	(772,872)

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

General Obligation Bonds	(339,032,000)
Certificates of Participation	(6,470,000)
Bond Premium/Discount (to be amortized over the life of the debt)	<u>(21,848,115)</u>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of governmental activities	\$ <u><u>(598,823,115)</u></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 \$25,327,097 difference are as follows

Additions:	
Construction in Progress	\$ 27,641,416
Building Improvements	4,121,291
Furniture and equipment	672,743
Less: Depreciation Expense	(7,107,003)
Furniture and Equipment disposals	<u>(1,350)</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><u>25,327,097</u></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 \$35,091 difference are as follows:

Earned but unavailable property tax	\$ 1,212,221
Prior Years' earned but unavailable property tax	<u>(1,177,130)</u>
Net adjustment to increase net changes in fund balance of total governmental funds to arrive at net position of governmental activities	\$ <u><u>35,091</u></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 \$12,160,410 difference are as follows:

Refunding bonds issued	\$ (54,410,000)
Payment to Refunding Bond Escrow Agent	52,425,000
Capital Lease payment	765,410
Bond Principal payments	12,025,000
Certificates of Participation principal payment	<u>355,000</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><u>12,160,410</u></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 \$375,208 difference are as follows:

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Current bond interest payable	\$	(3,748,911)
Prior year's bond interest payable		<u>4,124,119</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>375,208</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 \$538,828 difference are as follows:

Current year additions to Compensated Absences	\$	(1,516,332)
Current year reductions to Compensated Absences		<u>977,504</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>(538,828)</u>

Another element of that reconciliation states that "Expenses related to the increase/(decrease) for other postemployment benefits reported in the Statement of Activities are reported as expenditures in the government funds." The details of this \$2,065,975 difference are as follows:

Current year additions to OPEB expenses	\$	(3,112,769)
Current year OPEB benefits paid		<u>1,046,794</u>
Net adjustment to decrease net changes in fund balances of total governmental funds to arrive at changes in net position of governmental activities	\$	<u>(2,065,975)</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 \$19,385,149 difference are as follows:

Current Year contributions to the pension plan	\$	19,741,341
Pension Expense		<u>(39,126,490)</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>(19,385,149)</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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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, 2020, the carrying amount of the District's deposits for the primary government was \$116,618,877 and the bank balance was \$118,068,163. Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with the provisions of state law. District policy further requires that all securities that serve as collateral against the deposits of a depository institution must be held in safekeeping at a non-affiliated custodial facility.

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

At December 31, 2019, the carrying amount of the component unit's deposits was \$173,311 and the bank balance was \$173,311. The component unit does not have a deposit policy for custodial credit risk. As of December 31, 2019, the component unit's bank balance was fully collateralized.

**Investments**

As of June 30, 2020, the District (primary government) had the following investments:

<u>Investment Type</u>	<u>Amortized Cost</u>	<u>Maturity Less Than 1 Year</u>	<u>Maturity 1 - 5 Years</u>
Commercial Paper (1)	\$ 4,997,639	\$ 4,997,639	\$ -
US Treasury Notes (refunding Escrow) (1)	84,361,281	84,361,281	-
Total Investments - Primary Government	\$ 89,358,920	\$ 89,358,920	\$ -

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

As of December 31, 2019, 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)	\$ 351,712	\$ 351,712
Certificates of Deposit (2)	30,000	30,000
Common Stock (1)	333,005	N/A
Mutual Funds (1)	669,507	N/A
Total Investments – Discretely Presented Component Unit	\$ 1,384,224	\$ 381,712

The District and the discretely presented component categorizes its fair value hierarchy established by GASB. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

observable inputs; Level 3 inputs are significant unobservable inputs. The Common Stock and Mutual Funds are valued using quoted market prices. Commercial Paper, US Treasury Notes, Municipal Bonds, Corporate Bonds, and Certificates of Deposit are valued using quoted prices for similar securities in active Markets.

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

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

**Credit Risk.** Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy provides that the District will minimize credit risk by pre-qualifying financial institutions, brokers/dealers, intermediaries, and advisors with which the District will do business, and diversifying the portfolio so that potential losses on individual securities will be minimized. At June 30, 2020, the District's investment in commercial paper which was rated A-1 by Standard and Poor's and P-1 by Moody's, the highest ratings given for short-term investments. The District's investments in U.S. Treasury Notes and was rated Aaa by Moody's, which is the highest rating for long term investments.

The component unit's investment policy prohibits investments rated lower than A by any of the nationally recognized statistical rating organizations. The component unit's investment in corporate bonds were all rated between A2-Baa2 by Standard and Poor's and P-1 by Moody's.

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

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

**Concentration of Credit Risk.** As a means of limiting its exposure to losses arising from concentration of investments, the District's investment policy mandates that the portfolio not have a concentration of assets in specific maturity, specific issuer, or specific class of securities. At a minimum, diversification standards by security type and issuer are established as: a) U.S. treasuries and securities having principal and/or interest guaranteed by the U.S. Government - 100%, b) collateralized time and demand deposits - 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:

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Balance Sheet:**

**Assets:**

Cash and cash equivalents - Governmental Funds	\$	98,920,872
Cash and cash equivalents - Enterprise Funds		1,535,114
Cash and cash equivalents - Internal Service Funds		14,470,694
Cash Fiduciary Funds		1,723,246
Investments – Governmental Funds		48,617,588
Investment – Debt Service Fund – with Fiscal Agent		40,741,332
Total	\$	<u><u>206,008,846</u></u>

**Note Disclosure:**

Cash on Hand	\$	31,049
Carrying Amount of Deposits		116,618,877
Investments		89,358,920
Total	\$	<u><u>206,008,846</u></u>

**Note 6 PROPERTY TAXES RECEIVABLE**

The amount of prior years' taxes due at June 30, 2020, 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 (19-20)	\$	54,301,263	\$	81,444,231	\$	26,247,202	\$	2,700,976	\$	164,693,672
Less: Allowance		203,671		305,424		98,429		10,129		617,653
Net Property Tax Receivable	\$	<u>54,097,592</u>	\$	<u>81,138,807</u>	\$	<u>26,148,773</u>	\$	<u>2,690,847</u>	\$	<u>164,076,019</u>
Deferred inflows of Resources	\$	<u>53,805,828</u>	\$	<u>80,701,280</u>	\$	<u>26,007,771</u>	\$	<u>2,676,336</u>	\$	<u>163,191,215</u>

The allowance for doubtful collections was computed by multiplying 0.76% by the total amount of personal property taxes assessed for 2018 through 2020 taxes. The 0.76% is the average uncollected percentage of personal property taxes for 2015 through 2017 taxes. All real property taxes prior to 2017 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, 2020. Inventories on hand, stated at cost or average cost, at June 30, 2020, are as follows:

**General Fund:**

Consumable Supplies	\$	444,234
Gasoline, fuel oil		11,303
Total	\$	<u><u>455,538</u></u>

**Food Service Fund:**

Food Supplies – purchased	\$	31,951
Donated Commodities		37,608
Total	\$	<u><u>69,559</u></u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Note 8 INTERFUND TRANSFERS**

TRANSFERS TO	TRANSFERS FROM			
	Government Activities		Enterprise Activities	Fiduciary Fund
	General Fund	Total Nonmajor Governmental Funds	Total nonmajor Enterprise Funds	Student Activity Fund
Governmental Activities				
Food Service	\$ 877,865	\$ -	\$ -	\$ -
Adult Education Fund	178,643	-	-	-
Capital Projects Fund	1,617,711	49,900	-	26,939
<b>Total Governmental</b>	<b>\$ 2,674,219</b>	<b>\$ 49,900</b>	<b>\$ -</b>	<b>\$ 26,939</b>

The District routinely transfers amounts from the General Fund to the Food Service, Adult Education, 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, Enterprise, and Fiduciary Funds.

**Note 9 CHANGES IN CAPITAL ASSETS**

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

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities:</b>				
Capital assets that are not depreciated:				
Land	\$ 15,206,185	\$ -	\$ -	\$ 15,206,185
Construction in progress	47,557,377	31,118,383	(3,476,967)	75,198,793
Capital assets that are depreciated:				
Buildings	416,318,885	-	-	416,318,885
Building Improvements	29,113,276	4,121,291	-	33,234,567
Mobile classroom trailers	954,360	-	-	954,360
Furniture and equipment	19,391,724	672,743	(29,632)	20,034,835
<b>Total capital assets, governmental activities</b>	<b>528,541,807</b>	<b>35,912,417</b>	<b>(3,506,599)</b>	<b>560,947,625</b>
Accumulated depreciation, governmental activities:				
Buildings	(64,959,657)	(4,114,981)	-	(69,074,638)
Building Improvements	(2,328,010)	(1,558,696)	-	(3,886,706)
Mobile classroom trailers	(425,952)	(38,174)	-	(464,126)
Furniture and equipment	(12,413,681)	(1,395,152)	28,282	(13,780,551)
<b>Total accumulated depreciation, governmental activities</b>	<b>(80,127,300)</b>	<b>(7,107,003)</b>	<b>28,282</b>	<b>(87,206,021)</b>
<b>Total capital assets, governmental activities, net</b>	<b>\$ 448,414,507</b>	<b>\$ 28,805,414</b>	<b>\$ (3,478,317)</b>	<b>\$ 473,741,604</b>



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Business Type Activities:**

Capital assets that are depreciated:				
Furniture and equipment	\$ 943,919	\$ -	\$ -	\$ 943,919
Accumulated depreciation, business-type activities:				
Furniture and equipment	(826,380)	(32,092)	-	(858,472)
Total capital assets, business-type activities, net	\$ 117,539	\$ (32,092)	\$ -	\$ 85,447

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

*Contributions.* PSRS members were required to contribute 14.5% of their annual covered salary during fiscal years 2018, 2019 and 2020. 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 2018, 2019 and 2020. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 0.5% of pay.

The District's contributions to PSRS and PEERS were \$16,830,159 and \$2,911,182, respectively, for the year ended June 30, 2020.

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

At June 30, 2020, the district recorded a liability of \$168,258,224 for its proportionate share of the PSRS net pension liability and \$18,434,139 for its proportionate share of the PEERS net pension liability. In total, the district recorded net pension liabilities of \$186,692,363. The net pension liability for the plans in total was measured as of June 30, 2019 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 \$16,227,615 and \$2,775,236, respectively, for the year ended June 30, 2019, relative to the total contributions of \$711,760,160 for PSRS and \$119,080,046 for PEERS from all participating employers. At June 30, 2019, the district's proportionate share was 2.2799% for PSRS and 2.3306% for PEERS.

For the year ended June 30, 2020, the district recognized pension expense of \$33,611,900 for PSRS and \$5,514,590 for PEERS, its proportionate share of the total pension expense.

At June 30, 2020, 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	\$ 5,450,028	\$ 12,177,853	\$ -	\$ 390,720	\$ 5,450,028	\$ 12,568,573
- Change of Assumptions	23,847,181	-	1,164,863	-	25,012,044	-
- Net difference between projected and actual earnings on pension plan investments	-	3,224,417	-	413,911	-	3,638,328
- Changes in proportion and differences between Employer contributions and proportionate share of contributions	7,502,104	256,317	434,309	5,865	7,936,413	262,182
- Employer contributions subsequent to the measurement date	16,830,159	-	2,911,182	-	19,741,341	-
Total	\$ 53,629,472	\$ 15,658,587	\$ 4,510,254	\$ 810,496	\$ 58,139,826	\$ 16,469,083

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Amounts reported as deferred outflows of resources resulting from contribution subsequent to the measurement date of June 30, 2019, will be recognized as a reduction to the net pension liability in the year ended June 30, 2021. Other amounts reported as collective deferred (inflows) / outflows of resources are to be recognized in pension expense as follows:

Year Ending June 30,	<u>PSRS</u>	<u>PEERS</u>	<u>DISTRICT TOTAL</u>
2021	\$ 11,232,556	\$ 1,411,723	\$ 12,644,279
2022	(193,273)	(719,379)	(912,652)
2023	7,085,999	(69,689)	7,016,310
2024	3,811,115	166,021	3,977,136
2025	(795,669)	-	(795,669)
Total	\$ <u>21,140,727</u>	\$ <u>788,676</u>	\$ <u>21,929,403</u>

**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' Comprehensive Annual Financial Report (CAFR). The next experience studies are scheduled for 2021.

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

**Measurement Date** June 30, 2019

**Valuation Date** June 30, 2019

**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**



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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 age growth due to productivity.

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

**Cost-of-Living Increases**

PSRS & PEERS - The annual COLA assumed in the valuation increases from 1.30% to 1.65% over eight years, beginning January 1, 2021. The COLA reflected for January 1, 2020 is 0.00%, in accordance with the actual COLA approved by the Board. This COLA assumption reflects an assumption that general inflation will increase from 1.9% to a normative inflation assumption of 2.25% over seven 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.

**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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Fiduciary Net Position.** The Systems issue a publicly available financial report (CAFR) that can be obtained at [www.psr-peers.org](http://www.psr-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, 2019 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.

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

**Discount Rate.** The long-term expected rate of return used to measure the total pension liability was 7.5% as of June 30, 2019 and is consistent with the long-term expected geometric return on plan investments. The actuarial assumed rate of return was 8.0% from 1980 through fiscal year 2016. The Board of Trustees adopted a new actuarial assumed rate of return of 7.75% effective with the June 30, 2016 valuation based on the actuarial experience studies and asset-liability study conducted during the 2016 fiscal year. As previously discussed, the Board of Trustees further reduced the assumed rate of return to 7.6% effective with the June 30, 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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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)	\$306,091,149	\$168,258,224	\$53,690,934
PEERS	Proportionate share of the Net Pension Liability / (Asset)	\$35,005,834	\$18,434,139	\$4,534,602

**Note 11 LEASES**

**Operating Leases**

The District leases various buildings for additional office space and equipment for printing and copying services. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended June 30, 2020, were \$418,766. Future minimum lease payments for these leases are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2021	\$ 399,436
2022	383,536
2023	383,536
2024	383,536
2025	31,961
	<u>\$ 1,566,105</u>

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

**Capital Leases**

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2021	\$ 787,943
Less: amount representing interest	(15,071)
Present Value of minimum lease payment	<u>\$ 772,872</u>

**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 \$45,695,000 and \$12,561,498 respectively. General obligation bonds outstanding at June 30, 2020, 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, 2020</u>
Public Improvements	2009	\$9,187,000	1.00%	2022	\$ 9,187,000
Public Improvements	2010	6,465,000	5.19%	2030	6,465,000
Public Improvements/Refunding	2011	48,275,000	2.5-5.00%	2031	39,800,000
Public Improvements/Refunding	2012	59,710,000	1.75-4.5%	2032	14,180,000
Public Improvements/Refunding	2013	9,290,000	2.00-3.50%	2033	7,020,000
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	57,115,000
Public Improvements/Refunding	2016	36,575,000	2.00-5.00%	2036	29,930,000
Public Improvements	2017	10,000,000	2.50-5.00%	2037	10,000,000
Public Improvements/Refunding	2017	37,955,000	1.30-2.550%	2030	37,955,000
Public Improvements	2018	35,000,000	1.44-3.44%	2038	33,000,000
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	54,410,000
					<u>\$ 339,032,000</u>

On January 23, 2020, the District issued \$54,410,000 of general obligation refunding bonds. The net proceeds from the refunding, together with other available funds of \$59,049,333 were placed in an irrevocable escrow account to provide resources to purchase U.S. State and Local Government Series securities which will be used to provide resources to refund the District's Series 2012 general obligation bonds issued April 4, 2012 (scheduled to mature March 1, 2028 through March 1, 2032) on the call date of March 1, 2022 and Series 2014 general obligation bonds issued March 5, 2014 (scheduled to mature March 1, 2029 through March 1, 2034) on the call date of March 1, 2023. The refunding was undertaken to reduce the District's obligation under long term debt by \$8,668,598 which resulted in an economic gain of \$6,564,579 (the difference between the present value of the debt service payments on the January 23 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, 2020, the District had accumulated \$65,454,337 in the Debt Service Fund for future debt requirements.



**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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

Year Ending June 30,	Bond Payment	Interest Payment	Total
2021	\$ 45,695,000	\$ 12,561,498	\$ 58,256,498
2022	22,702,000	10,269,681	32,971,681
2023	13,955,000	9,591,601	23,546,601
2024	14,810,000	8,961,414	23,771,414
2025	15,310,000	8,318,714	23,628,714
2026-2030	89,000,000	32,024,762	121,024,762
2031-2035	107,400,000	15,993,080	123,393,080
2036-2039	<u>30,160,000</u>	<u>1,891,093</u>	<u>32,051,093</u>
	<u>\$ 339,032,000</u>	<u>\$ 99,611,843</u>	<u>\$ 438,643,843</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, 2020, was calculated as follows:

Legal Debt Limit (Excluding State Assessed Utilities) .....	\$ 392,284,761
Less Indebtedness	
General Obligation Bonds Payable.....	\$ 339,032,000
Balance of Debt Service Fund .....	(65,454,337)
Total Estimated Legal Debt Margin....	<u>\$ 118,707,098</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 \$9,015,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2011A and 2011B, to be repaid from the proceeds of lease payments paid by the District.

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

The District properties covered by this arrangement include the School District New Administration Building Project now named the Neil C. Aslin Administration Building.

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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>
2021	\$ 245,000	\$ 273,605	\$ 518,605
2022	255,000	266,100	521,100
2023	270,000	257,624	527,624
2024	280,000	248,062	528,062
2025	295,000	237,491	532,491
2026-2030	1,735,000	992,677	2,727,677
2031-2035	2,280,000	553,899	2,833,899
2036-2037	1,110,000	54,450	1,164,450
	<u>\$ 6,470,000</u>	<u>\$ 2,883,908</u>	<u>\$ 9,353,908</u>

**Changes in Long-Term Debt**

Changes in long-term debt for the District for the year ended June 30, 2020, are as follows:

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2020</u>	<u>Due in One Year</u>
<b>Governmental Activities:</b>					
Bonds	\$ 350,072,000	\$ 54,410,000	\$ (65,450,000)	\$ 339,032,000	\$ 45,695,000
Unamortized Premium/Discount	23,371,601	-	(1,523,486)	21,848,115	1,528,275
Capital Lease	1,538,282	-	(765,410)	772,872	772,872
Certificates of Participation	6,825,000	-	(355,000)	6,470,000	245,000
Compensated Absences	3,788,559	1,516,332	(977,504)	4,327,387	500,000
Total Governmental					
Activities	<u>\$ 385,595,422</u>	<u>\$ 55,926,332</u>	<u>\$ (69,071,400)</u>	<u>\$ 372,450,374</u>	<u>\$ 48,741,147</u>
<b>Business-Type Activities:</b>					
Compensated Absences	<u>\$ 229,441</u>	<u>\$ 88,308</u>	<u>\$ (39,839)</u>	<u>\$ 277,910</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, 2020**

**Note 13 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS**

As of June 30, 2020, the District had the following commitments with respect to unfinished capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
<b>Capital Projects Fund</b>		
Battle High Security Gate	\$ 40,220	8/1/2020
Battle High Welding Shop Collection System	133,429	9/1/2020
Field Building Masonry Restoration	29,327	11/1/2020
Foundation Repairs New Haven and Paxton Keeley	8,387	11/1/2020
Gentry Cooling Tower and Chiller Replacement	56,634	11/1/2020
Gentry Restroom Remodel	91,724	10/1/2020
Hickman Natatorium HVAC Replacement	31,068	9/1/2020
Locust Elementary Addition	3,262,110	12/31/2020
Gentry Middle Athletic Equity Improvement	62,535	8/1/2020
Midway Heights Masonry Restoration	12,596	9/1/2020
John Warner Middle School	962,424	8/1/2020
Oakland Middle Masonry Restoration	17,473	8/1/2020
Oakland Middle Renovation	286,350	9/1/2020
Russell Boulevard Remodel and Security Upgrades	1,552,836	10/1/2020
Security Improvements Hickman, Rock Bridge High	173,984	10/1/2020
Smithton Middle Shop Ventilation	33,483	9/1/2020
Total	<u>\$ 6,754,580</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, 2020**

**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 \$9,431,624 as of June 30, 2020. 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, 2020, the total claims liability was \$2,233,488. 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
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
2018	1,794,089	27,627,546	(26,660,699)	(652,500)	2,108,436

**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, 2020, 2019, and 2018, the settlements did not exceed the insurance coverage provided by commercial insurance.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**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 \$455,538 and \$5,380,325 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 \$518,605 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 \$2,006,506 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 \$40,741,332 as restricted for Retirement of Debt – Cross Over Refunding Bonds, this represents funds placed in an escrow account to refund general obligations bonds previously issued by the District. The District set up this escrow account in compliance with debts covenants. The remaining \$24,713,005 is reported as restricted for the Retirement of Debt-General Obligation Bonds, and has been accumulated from the collection of local taxes and state aid legally restricted for the repayment of general obligation debt in compliance with debt covenants.

The Capital Projects Fund reports \$22,095,779 as restricted assets for Capital Improvements – Bond Proceeds which represents bond monies received but not yet used for the completion of capital projects in future years. The Capital Projects fund also reports \$787,943, as restricted for Capital Lease Payments. This amount is restricted to pay the contractual lease obligations regarding the Equipment Lease Purchase Agreement in the upcoming fiscal year. For more details see note 12.

**Assigned Fund Balance** – Amounts that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed, should be reported as assigned fund balance. During the current fiscal year, the District reported assigned fund balances totaling \$2,260,375. 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 \$82,201,843 on June 30, 2020.

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, 2020**

**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, 2020. This is the date as of which the total OPEB liability is determined. The Reporting Date is June 30, 2020. 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, 2020**

**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:

<b>Valuation Timing</b>	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.
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Amortization Method</b>	
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
<b>Inflation</b>	2.30%
<b>Salary Increases</b>	3.00%
<b>Discount Rate</b>	2.21%
<b>Healthcare Cost Trend Rates</b>	Medical cost trend rate of 6% 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)**

	<b><u>Rate</u></b>	
<b><u>Age</u></b>	<b><u>Eligible for Early Retirement</u></b>	<b><u>Eligible for Normal/ Unreduced</u></b>
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, 2020**

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

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 2.21% per annum based on the 20 year bond GO index at the fiscal year end. The rate for the prior fiscal year was 3.50%

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**CHANGES IN TOTAL OPEB LIABILITY**

	<b>Increase (Decrease) Total OPEB Liability</b>
<b>Changes in Total OPEB Liability</b>	
Balance as of June 30, 2019	\$ 38,294,868
Changes for the year:	
Service cost	2,177,360
Interest on total OPEB liability	1,397,873
Effect of economic/demographic gains or loses	(5,251,401)
Effect of assumptions changes or inputs	1,428,459
Benefit payments	(1,075,219)
Balance as of June 30, 2020	\$ 36,971,940

**Sensitivity Analysis**

The following presents the total OPEB liability of the District, calculated using the discount rate of 2.21%, 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 (1.21%) or 1 percentage point higher (3.21%) than the current rate.

	<b>1% Decrease 1.21%</b>	<b>Discount Rate 2.21%</b>	<b>1% Increase 3.21%</b>
Total OPEB Liability	\$ 42,053,841	\$ 36,971,940	\$ 32,731,744

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

	<b>1% Decrease</b>	<b>Current Trend Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 31,748,075	\$ 36,971,940	\$ 43,496,542

	<b>July 1, 2019 to June 30, 2020</b>
<b>OPEB Expense</b>	
Service Cost	\$ 2,177,361
Interest on total OPEB liability	1,397,873
Recognition of economic/demographic gains or losses	(589,383)
Recognition of assumption changes or inputs	211,443
OPEB Expense	\$ 3,197,294

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

As of June 30, 2020, the deferred inflows and outflows of resources are as follows:

<b>Deferred Inflows/Outflows of Resources</b>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ (4,662,018)	\$ -
Changes of assumptions	(891,257)	2,666,329
<b>Total</b>	<b>\$ (5,553,275)</b>	<b>\$ 2,666,329</b>

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:	
2021	\$ (377,940)
2022	(377,940)
2023	(377,940)
2024	(377,940)
2025	(377,940)
Thereafter*	(997,246)

\* 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.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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

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

The City of Columbia has authorized Tax Increment Financing (TIF) districts under Sections 99.805 through 99.875 of the 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, 2020**

Below is a chart on the amount of property taxes abated by the district for year ended June 30, 2020.

Tax Abatement Program	State Date of Abatement Period	End Date of Abatement Period	Tax Type Abated	Taxes Abated for 2019	Taxes Recaptured for 2019
<b>Boone County Agreements</b>					
Chapter 100 Bonds -Kraft Heinz Food	January 2017	December 2023	Property Tax	\$775,930	\$193,983
Chapter 100 Bonds – Dana Axle	January 2017	December 2025	Property Tax	386,951	193,476
Chapter 100 Bonds – American Outdoor	December 2017	December 2027	Real Estate	769,717	384,859
Chapter 100 Bonds – American Outdoor	December 2018	December 2028	Property Tax	231,555	115,778
Chapter 100 Bonds – Aurora Organic Dairy	December 2018	December 2028	Property Real	2,139,856	534,964
<b>City of Columbia Agreements</b>					
TIF- Tiger Hotel Redevelopment (Pilot)	July 2009	July 2035	Property Tax	57,482	-
TIF – Regency Hotel Redevelopment (Pilot)	February 2011	February 2034	Property Tax	132,406	-
IBM Lease	May 2010	May 2020	Property Tax	49,634	-
			Total for 2018	<u>\$2,543,360</u>	<u>\$1,423,060</u>

**Note 20 SUBSEQUENT EVENTS**

In September 2020, the District issued \$20,000,000 of Series 2020B general obligation improvement bonds for the purpose of various building renovations, additions, and maintenance across the District.

This page intentionally left blank.

**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, 2020  
(UNAUDITED)**

	Fiscal Year Ending June 30		
	2020	2019	2018
<b>Total OPEB Liability</b>			
Service Cost	\$ 2,177	\$ 2,035	\$ 2,014
Interest on total OPEB liability	1,398	1,384	1,254
Effect of economic/demographic gains or (losses)	(5,251)	-	-
Effect of assumption changes or inputs	1,429	1,797	(1,335)
Benefits payments	(1,075)	(1,267)	(1,179)
Net Change in total OPEB liability	(1,322)	3,947	753
Total OPEB liability, beginning	38,294	34,347	33,595
Total OPEB liability, ending	<u>\$ 36,972</u>	<u>\$ 38,294</u>	<u>\$ 34,347</u>
Covered Payroll	\$ 133,816	\$ 133,816	\$ 129,459
Total OPEB liability as a % of covered payroll	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, 2020  
(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	16,830,159	16,830,159	-	116,656,701	14.43%

**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	2,018,437	2,018,437	-	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	2,765,616	2,765,616	-	40,315,135	6.86%
6/30/2020	2,911,182	2,911,182	-	42,437,093	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 SIX YEARS ENDED JUNE 30, 2020  
(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%

**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%

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.

This page intentionally left blank.

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	<u>Special Revenue Funds</u>		<b>Total Nonmajor Special Revenue Funds</b>
	<u>Grants and Donations</u>	<u>Facilities Authority</u>	
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,377,186	\$ 256	\$ 2,377,442
Receivables (Net of Allowance for Uncollectibles)			
Local	69,448	-	69,448
Federal	315,414	-	315,414
Total Assets	<u>\$ 2,762,048</u>	<u>\$ 256</u>	<u>\$ 2,762,304</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 133,388	\$ -	\$ 133,388
Accrued Salaries and Payroll Taxes	36,658	-	36,658
Total Current Liabilities	<u>170,046</u>	<u>-</u>	<u>170,046</u>
<b>FUND BALANCES</b>			
Restricted for			
Grants and Donations	2,592,002	-	2,592,002
Capital Lease Payments	-	256	256
Total Fund Balances	<u>2,592,002</u>	<u>256</u>	<u>2,592,258</u>
Total Liabilities and Fund Balances	<u>\$ 2,762,048</u>	<u>\$ 256</u>	<u>\$ 2,762,304</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Special Revenue</u>		<u>Total Nonmajor Special Revenue Funds</u>
	<u>Grants and Donations</u>	<u>Facilities Authority</u>	
<b>REVENUES</b>			
Local	\$ 1,655,309	\$ 636,957	\$ 2,292,266
State	2,226,560	-	2,226,560
Federal	649,496	-	649,496
Total Revenues	<u>4,531,365</u>	<u>636,957</u>	<u>5,168,322</u>
<b>EXPENDITURES</b>			
Current			
Instruction			
Regular Instruction	584,930	-	584,930
Special Instruction	252,936	-	252,936
Vocational Instruction	22,864	-	22,864
Student Activities - Athletics	681,276	-	681,276
Total Instruction	<u>1,542,006</u>	<u>-</u>	<u>1,542,006</u>
Pupil Support Services			
Guidance and Counseling	10,341	-	10,341
Improvement of Instruction	59,527	-	59,527
Media Services	78,264	-	78,264
Total Support Services	<u>148,132</u>	<u>-</u>	<u>148,132</u>
Administration			
Business, Central Services	503	-	503
Total Administration	<u>503</u>	<u>-</u>	<u>503</u>
Other			
Pupil Transportation	196,515	-	196,515
Food Services	78,457	-	78,457
Adult Literacy	278,893	-	278,893
Community Services	2,368,779	-	2,368,779
Total Other	<u>2,922,644</u>	<u>-</u>	<u>2,922,644</u>
Debt Service			
Principal	-	355,000	355,000
Interest and Fees	-	281,861	281,861
Total Debt Service	<u>-</u>	<u>636,861</u>	<u>636,861</u>
Total Expenditures	<u>4,613,285</u>	<u>636,861</u>	<u>5,250,146</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(81,920)	96	(81,824)
<b>OTHER FINANCING USES</b>			
Transfers Out	(49,900)	-	(49,900)
<b>NET CHANGES IN FUND BALANCES</b>	(131,820)	96	(131,724)
<b>FUND BALANCES, JULY 1</b>	<u>2,723,822</u>	<u>160</u>	<u>2,723,982</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 2,592,002</u>	<u>\$ 256</u>	<u>\$ 2,592,258</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, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
<b>REVENUES</b>				
Local	\$ 25,776,688	\$ 25,776,688	\$ 27,262,842	\$ 1,486,154
County	308,082	308,082	402,802	94,720
Federal	315,676	315,676	315,173	(503)
Total Revenues	<u>26,400,446</u>	<u>26,400,446</u>	<u>27,980,817</u>	<u>1,580,371</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	12,025,000	12,025,000	12,025,000	-
Interest and Fees	12,462,338	13,923,463	17,657,626	(3,734,163)
Bond Issuance Costs	-	-	451,489	(451,489)
Total Expenditures	<u>24,487,338</u>	<u>25,948,463</u>	<u>30,134,115</u>	<u>(4,185,652)</u>
<b>REVENUES OVER EXPENDITURES</b>	<u>1,913,108</u>	<u>451,983</u>	<u>(2,153,298)</u>	<u>(2,605,281)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Refunding Bonds Issued	-	54,410,000	54,410,000	-
Premium on Refunding Bonds issued	-	95,822	95,822	-
Payment to Refunding Bond Escrow Agent	-	-	(54,054,333)	54,054,333
Total Other Financing Sources	<u>-</u>	<u>54,505,822</u>	<u>451,489</u>	<u>54,054,333</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,913,108	54,957,805	(1,701,809)	51,449,052
<b>FUND BALANCE, JULY 1</b>	<u>67,156,146</u>	<u>67,156,146</u>	<u>67,156,146</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 69,069,254</u>	<u>\$ 122,113,951</u>	<u>\$ 65,454,337</u>	<u>\$ 51,449,052</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, 2020**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local	\$ 3,436,327	\$ 4,436,327	\$ 4,708,471	\$ 272,144
County	10,735	10,735	18,973	8,238
State	82,698	82,698	70,635	(12,063)
Federal	-	-	5,468	5,468
Total Revenues	<u>3,529,760</u>	<u>4,529,760</u>	<u>4,803,547</u>	<u>273,787</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	1,120,409	1,120,409	765,410	354,999
Interest and Fees	210,474	311,858	29,996	281,862
Total Debt Service	<u>1,330,883</u>	<u>1,432,267</u>	<u>795,406</u>	<u>636,861</u>
Capital Outlay and Construction				
Furniture and Equipment	2,333,926	2,272,774	2,876,829	(604,055)
Vehicles	154,000	154,000	122,388	31,612
Land and Site Improvements	1,554,490	2,461,141	3,021,723	(560,582)
Building Additions and Renovations	49,769,848	55,564,722	29,269,739	26,294,983
Total Capital Outlay and Construction	<u>53,812,264</u>	<u>60,452,637</u>	<u>35,290,679</u>	<u>25,161,958</u>
Total Expenditures	<u>55,143,147</u>	<u>61,884,904</u>	<u>36,086,085</u>	<u>25,798,819</u>
<b>REVENUES UNDER EXPENDITURES</b>	(51,613,387)	(57,355,144)	(31,282,538)	26,072,606
<b>OTHER FINANCING SOURCES</b>				
Transfers In	1,532,267	1,697,970	1,694,550	(3,420)
Total Other Financing Sources	<u>1,532,267</u>	<u>1,697,970</u>	<u>1,694,550</u>	<u>(3,420)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(50,081,120)	(55,657,174)	(29,587,988)	26,069,186
<b>FUND BALANCE, JULY 1</b>	<u>54,732,085</u>	<u>54,732,085</u>	<u>54,732,085</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 4,650,965</u>	<u>\$ (925,089)</u>	<u>\$ 25,144,097</u>	<u>\$ 26,069,186</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, 2020**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		<b>with Final Budget</b>
<b>REVENUES</b>				
Local	\$ 2,540,422	\$ 2,540,422	\$ 1,655,309	\$ (885,113)
State	425,000	425,000	2,226,560	1,801,560
Federal	333,945	2,233,945	649,496	(1,584,449)
Total Revenues	<u>3,299,367</u>	<u>5,199,367</u>	<u>4,531,365</u>	<u>(668,002)</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	674,753	628,099	584,930	43,169
Special Instruction	181,950	181,950	252,936	(70,986)
Vocational Instruction	5,332	5,332	22,864	(17,532)
Student Activities - Athletics	1,032,444	1,028,854	681,276	347,578
Total Instruction	<u>1,894,479</u>	<u>1,844,235</u>	<u>1,542,006</u>	<u>302,229</u>
Pupil Support Services				
Guidance and Counseling	-	-	10,341	(10,341)
Improvement of Instruction	24,203	24,203	59,527	(35,324)
Media Services	96,000	96,000	78,264	17,736
Total Support Services	<u>120,203</u>	<u>120,203</u>	<u>148,132</u>	<u>(27,929)</u>
Administration				
Business, Central Services	-	-	503	(503)
Total Administration	<u>-</u>	<u>-</u>	<u>503</u>	<u>(503)</u>
Other				
Pupil Transportation	22,500	22,500	196,515	(174,015)
Food Services	42,500	42,500	78,457	(35,957)
Adult Literacy	263,227	263,227	278,893	(15,666)
Community Services	956,458	2,856,458	2,368,779	487,679
Total Other	<u>1,284,685</u>	<u>3,184,685</u>	<u>2,922,644</u>	<u>262,041</u>
Total Expenditures	<u>3,299,367</u>	<u>5,149,123</u>	<u>4,613,285</u>	<u>535,838</u>
<b>REVENUES OVER EXPENDITURES</b>	-	50,244	(81,920)	(132,164)
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>-</u>	<u>(50,244)</u>	<u>(49,900)</u>	<u>344</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	(131,820)	(131,820)
<b>FUND BALANCE, JULY 1</b>	<u>2,723,822</u>	<u>2,723,822</u>	<u>2,723,822</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 2,723,822</u>	<u>\$ 2,723,822</u>	<u>\$ 2,592,002</u>	<u>\$ (131,820)</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, 2020**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local	\$ 636,957	\$ 636,957	\$ 636,957	\$ -
Total Revenues	<u>636,957</u>	<u>636,957</u>	<u>636,957</u>	<u>-</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	355,000	355,000	355,000	-
Interest and Fees	<u>281,861</u>	<u>281,861</u>	<u>281,861</u>	<u>-</u>
Total Debt Service	<u>636,861</u>	<u>636,861</u>	<u>636,861</u>	<u>-</u>
Total Expenditures	<u>636,861</u>	<u>636,861</u>	<u>636,861</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	96	96	96	-
<b>FUND BALANCE, JULY 1</b>	<u>160</u>	<u>160</u>	<u>160</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30</b>	<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, 2020**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 1,196,551	\$ 338,563	\$ 1,535,114
Receivables (Net of Allowance for Uncollectibles)			
Local	31,846	-	31,846
Federal	154,679	-	154,679
Inventories	69,559	-	69,559
Total Current Assets	<u>1,452,635</u>	<u>338,563</u>	<u>1,791,198</u>
Noncurrent Assets			
Capital Assets (Net of Accumulated Depreciation)			
Furniture and Equipment	85,447	-	85,447
Total Noncurrent Assets	<u>85,447</u>	<u>-</u>	<u>85,447</u>
Total Assets	<u>1,538,082</u>	<u>338,563</u>	<u>1,876,645</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Change in assumptions	<u>65,182</u>	<u>5,306</u>	<u>70,488</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	95,339	4,791	100,130
Accrued Salaries and Payroll Taxes	45,723	3,173	48,896
Unearned Revenue	332,915	-	332,915
Total Current Liabilities	<u>473,977</u>	<u>7,964</u>	<u>481,941</u>
Noncurrent Liabilities			
Compensated Absences	246,133	31,777	277,910
OPEB Liability	747,397	293,076	1,040,473
Total Noncurrent Liabilities	<u>993,530</u>	<u>324,853</u>	<u>1,318,383</u>
Total Liabilities	<u>1,467,507</u>	<u>332,817</u>	<u>1,800,324</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Difference between expected and actual experience	113,969	9,278	123,247
Change in assumptions	21,788	1,774	23,562
Total deferred inflows of resources	<u>135,757</u>	<u>11,052</u>	<u>146,809</u>
<b>NET POSITION</b>			
Invested in Capital Assets	85,447	-	85,447
Unrestricted	(85,447)	-	(85,447)
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, 2020**

	<u>Enterprise Funds</u>		<b>Total Nonmajor Enterprise Funds</b>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>OPERATING REVENUES</b>			
Food Sales	\$ 2,101,062	\$ -	\$ 2,101,062
Tuition	-	195,229	195,229
Total Operating Revenues	<u>2,101,062</u>	<u>195,229</u>	<u>2,296,291</u>
<b>OPERATING EXPENSES</b>			
Food Purchased	2,872,670	-	2,872,670
Salaries and Wages	3,405,938	277,280	3,683,218
Fringe Benefits	1,596,809	89,080	1,685,889
Supplies	438,701	85,636	524,337
Purchased Services	36,504	57,042	93,546
Travel	6,968	702	7,670
Repairs	70,153	-	70,153
Donated Commodities Used	615,099	-	615,099
Financial Aid	-	3,936	3,936
Depreciation	32,092	-	32,092
Total Operating Expenses	<u>9,074,934</u>	<u>513,676</u>	<u>9,588,610</u>
<b>OPERATING LOSS</b>	<u>(6,973,872)</u>	<u>(318,447)</u>	<u>(7,292,319)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
State Assistance	67,195	85,861	153,056
Federal Assistance	4,454,990	7,398	4,462,388
Earnings on Investments	28,572	4,115	32,687
Donated Commodities	615,099	-	615,099
Total Nonoperating Revenues	<u>5,165,856</u>	<u>97,374</u>	<u>5,263,230</u>
<b>LOSS BEFORE TRANSFERS</b>	(1,808,016)	(221,073)	(2,029,089)
<b>TRANSFERS IN</b>	<u>877,865</u>	<u>178,643</u>	<u>1,056,508</u>
<b>CHANGES IN NET POSITION</b>	(930,151)	(42,430)	(972,581)
<b>NET POSITION, JULY 1</b>	<u>930,151</u>	<u>42,430</u>	<u>972,581</u>
<b>NET POSITION, JUNE 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Enterprise Funds</u>		<u>Total Nonmajor Enterprise Funds</u>
	<u>Food Services</u>	<u>Adult Education</u>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Sales/Tuition	\$ 2,112,089	\$ 222,084	\$ 2,334,173
Cash Payments for Supplies and Services	(3,423,157)	(173,609)	(3,596,766)
Cash Payments to Employees for Services	(4,927,298)	(370,943)	(5,298,241)
Net Cash From Operating Activities	<u>(6,238,366)</u>	<u>(322,468)</u>	<u>(6,560,834)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Federal/State Assistance	4,682,322	114,945	4,797,267
Transfer From Other Funds	877,865	178,643	1,056,508
Net Cash From Noncapital Financing Activities	<u>5,560,187</u>	<u>293,588</u>	<u>5,853,775</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	28,572	4,115	32,687
Net Cash From Investing Activities	<u>28,572</u>	<u>4,115</u>	<u>32,687</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(649,607)	(24,765)	(674,372)
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>1,846,158</u>	<u>363,328</u>	<u>2,209,486</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 1,196,551</u>	<u>\$ 338,563</u>	<u>\$ 1,535,114</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES</b>			
Operating Loss	\$ (6,973,872)	\$ (318,447)	\$ (7,292,319)
Adjustments to Reconcile Operating Loss to Net Cash From Operating Activities			
Depreciation	32,092	-	32,092
Donated Commodities Used	615,099	-	615,099
Change in Assets and Liabilities			
(Increase) Decrease in Receivables	11,027	26,855	37,882
(Increase) Decrease in Inventories	118,877	-	118,877
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(59,875)	(36,262)	(96,137)
Increase (Decrease) in Unearned Revenue	(80,896)	-	(80,896)
Increase (Decrease) in Compensated Absences Payable	47,306	1,163	48,469
Increase (Decrease) in Other Postemployment Benefits Payable	51,876	4,223	56,099
Net Cash From Operating Activities	<u>\$ (6,238,366)</u>	<u>\$ (322,468)</u>	<u>\$ (6,560,834)</u>
<b>SCHEDULE OF NONCASH NONCAPITAL FINANCING ACTIVITIES</b>			
Donated Commodities Received	\$ 476,817	\$ -	\$ 476,817
Donated Commodities Used	\$ 615,099	\$ -	\$ 615,099



## **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, 2020**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents \$	3,536,981	\$ 10,071,052	\$ 862,661	\$ 14,470,694
Receivables				
Local	1,232	405,096	-	406,328
Prepaid Expenditures	-	134,019	-	134,019
Total Assets	<u>3,538,213</u>	<u>10,610,167</u>	<u>862,661</u>	<u>15,011,041</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	1,425	2,098,876	133,187	2,233,488
Unearned Revenue	-	3,143,170	202,759	3,345,929
Total Current Liabilities	<u>1,425</u>	<u>5,242,046</u>	<u>335,946</u>	<u>5,579,417</u>
<b>NET POSITION</b>				
Unrestricted	3,536,788	5,368,121	526,715	9,431,624
Total Net Position	<u>\$ 3,536,788</u>	<u>\$ 5,368,121</u>	<u>\$ 526,715</u>	<u>\$ 9,431,624</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Insurance Premiums	\$ 1,506,651	\$ 27,365,002	\$ 1,755,980	\$ 30,627,633
<b>OPERATING EXPENSES</b>				
Salaries and Wages	120,603	95,564	11,266	227,433
Fringe Benefits	32,955	37,155	1,808	71,918
Supplies	326	8,946	-	9,272
Purchased Services	69,580	157,512	124	227,216
Excess Loss Insurance	108,197	312,786	-	420,983
Administration Fees	87,580	399,189	123,142	609,911
Benefits Paid/Accrued	538,478	26,155,886	1,303,067	27,997,431
Total Operating Expenses	<u>957,719</u>	<u>27,167,038</u>	<u>1,439,407</u>	<u>29,564,164</u>
<b>OPERATING INCOME</b>	548,932	197,964	316,573	1,063,469
<b>NONOPERATING REVENUES</b>				
Earnings on Investments	<u>50,444</u>	<u>123,471</u>	<u>8,188</u>	<u>182,103</u>
<b>CHANGES IN NET POSITION</b>	599,376	321,435	324,761	1,245,572
<b>NET POSITION, JULY 1</b>	<u>2,937,412</u>	<u>5,046,686</u>	<u>201,954</u>	<u>8,186,052</u>
<b>NET POSITION, JUNE 30</b>	<u>\$ 3,536,788</u>	<u>\$ 5,368,121</u>	<u>\$ 526,715</u>	<u>\$ 9,431,624</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Workers' Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Premiums	\$ -	\$ 8,536,899	\$ 860,624	\$ 9,397,523
Cash Received from Interfund Services	1,508,227	17,937,004	871,205	20,316,436
Cash Payments for Supplies and Services	(265,683)	(902,292)	(123,266)	(1,291,241)
Cash Payments to Employees for Services	(153,558)	(132,719)	(13,074)	(299,351)
Cash Payments for Claims/Benefits	(546,806)	(26,177,776)	(1,308,848)	(28,033,430)
Net Cash From Operating Activities	<u>542,180</u>	<u>(738,884)</u>	<u>286,641</u>	<u>89,937</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	<u>50,444</u>	<u>123,471</u>	<u>8,188</u>	<u>182,103</u>
Net Cash From Investing Activities	<u>50,444</u>	<u>123,471</u>	<u>8,188</u>	<u>182,103</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>				
	592,624	(615,413)	294,829	272,040
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>				
	<u>2,944,357</u>	<u>10,686,465</u>	<u>567,832</u>	<u>14,198,654</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>				
	<u>\$ 3,536,981</u>	<u>\$ 10,071,052</u>	<u>\$ 862,661</u>	<u>\$ 14,470,694</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES</b>				
Operating Income	\$ 548,932	\$ 197,964	\$ 316,573	\$ 1,063,469
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	1,576	(378,868)	-	(377,292)
(Increase) Decrease in Prepaid Expenditures	-	(23,859)	-	(23,859)
Increase (Decrease) in Accounts Payable	(8,328)	(21,890)	(5,781)	(35,999)
Increase (Decrease) in Unearned Revenue	-	(512,231)	(24,151)	(536,382)
Net Cash From Operating Activities	<u>\$ 542,180</u>	<u>\$ (738,884)</u>	<u>\$ 286,641</u>	<u>\$ 89,937</u>

## **FIDUCIARY FUND**

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

**COLUMBIA PUBLIC SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY  
STUDENT ACTIVITY FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Balance</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2020</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 1,358,178	\$ 2,181,534	1,816,466	\$ 1,723,246
Total Assets	<u>\$ 1,358,178</u>	<u>\$ 2,181,534</u>	<u>\$ 1,816,466</u>	<u>\$ 1,723,246</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 77,254	\$ 2,123,807	\$ 2,047,111	\$ 153,950
Due to Student Groups	1,280,924	2,181,534	1,893,162	1,569,296
Total Liabilities	<u>\$ 1,358,178</u>	<u>\$ 4,305,341</u>	<u>\$ 3,940,273</u>	<u>\$ 1,723,246</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF CHANGES IN DUE TO STUDENT GROUPS  
STUDENT ACTIVITY FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</u>
Hickman High	\$ 373,317	\$ 595,247	\$ 512,373	\$ 456,191
Rock Bridge High	201,492	318,980	263,737	256,735
Battle High	390,794	388,023	369,799	409,018
Douglass High	3,333	1,747	2,659	2,421
Jefferson Middle	40,440	30,642	21,134	49,948
Oakland Middle	26,101	18,475	21,839	22,737
West Middle	18,471	18,455	15,811	21,115
Gentry Middle	20,974	26,567	22,554	24,987
Lange Middle	27,945	21,708	21,673	27,980
Smithton Middle	23,446	33,909	40,822	16,533
Columbia Area Career Center	132,451	202,121	168,166	166,406
All Senior High	31,886	16,660	8,374	40,172
All Middle School	(13,687)	504,616	421,073	69,856
All Elementary School	<u>3,961</u>	<u>4,384</u>	<u>3,148</u>	<u>5,197</u>
TOTAL	<u>\$ 1,280,924</u>	<u>\$ 2,181,534</u>	<u>\$ 1,893,162</u>	<u>\$ 1,569,296</u>

This page intentionally left blank.



*Statistical Section*

## STATISTICAL SECTION

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

<b>Financial Trends</b>	<b>Pages</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time	102-111
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the District's most significant local revenue source, property taxes	112-115
<b>Debt Capacity</b>	
These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future	116-119
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place	120-121
<b>Operating Information</b>	
These schedules contain service data to help the reader assess how information in the District's financial reports relates to the services the District provides and the activities it performs	122-131

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>2011</u>	<u>2012</u>	<u>2013</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 65,932,368	\$ 73,956,941	\$ 98,598,539
Restricted	36,225,569	31,884,468	22,249,492
Unrestricted	11,081,205	23,865,291	30,051,989
Total Net Position - Governmental Activities	<u>\$ 113,239,142</u>	<u>\$ 129,706,700</u>	<u>\$ 150,900,020</u>
 Business-Type Activities			
Investment in Capital Assets	\$ 197,429	\$ 196,097	\$ 209,413
Unrestricted	2,332,676	2,757,308	2,156,104
Total Net Position - Business-Type Activities	<u>\$ 2,530,105</u>	<u>\$ 2,953,405</u>	<u>\$ 2,365,517</u>
 Primary Government			
Net Investment in Capital Assets	\$ 66,129,797	\$ 74,153,038	\$ 98,807,952
Restricted	36,225,569	31,884,468	22,249,492
Unrestricted	13,413,881	26,622,599	32,208,093
Total Primary Government Net Position	<u>\$ 115,769,247</u>	<u>\$ 132,660,105</u>	<u>\$ 153,265,537</u>

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$	136,736,793	\$ 101,811,877	\$ 105,330,218	\$ 145,591,041	\$ 109,192,890	\$ 156,797,413	\$ 168,455,728
	21,931,210	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638	31,477,761
	(123,833,392)	(69,087,476)	(57,460,633)	(85,004,842)	(124,672,895)	(81,862,585)	(88,692,859)
\$	<u>34,834,611</u>	<u>56,176,794</u>	<u>74,563,247</u>	<u>84,213,257</u>	<u>91,621,047</u>	<u>111,256,466</u>	<u>111,240,630</u>
\$	306,236	\$ 287,234	\$ 239,907	\$ 195,285	\$ 154,108	\$ 117,539	\$ 85,447
	1,106,028	754,942	1,270,950	1,442,843	1,436,244	855,042	(85,447)
\$	<u>1,412,264</u>	<u>1,042,176</u>	<u>1,510,857</u>	<u>1,638,128</u>	<u>1,590,352</u>	<u>972,581</u>	<u>-</u>
\$	137,043,029	\$ 102,099,111	\$ 105,570,125	\$ 145,786,326	\$ 109,346,998	\$ 156,914,952	\$ 168,541,175
	21,931,210	23,452,393	26,693,662	23,627,058	107,101,052	36,321,638	31,477,761
	(122,727,364)	(68,332,534)	(56,189,683)	(83,561,999)	(123,236,651)	(81,007,543)	(88,778,306)
\$	<u>36,246,875</u>	<u>57,218,970</u>	<u>76,074,104</u>	<u>85,851,385</u>	<u>93,211,399</u>	<u>112,229,047</u>	<u>111,240,630</u>

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>Expenses</b>			
Governmental Activities			
Instruction			
Regular Instruction	\$ 67,065,838	\$ 65,754,265	\$ 67,698,813
Special Education	24,189,768	23,482,949	21,934,360
Vocational Instruction	3,413,091	3,293,470	3,465,240
Student Activities	1,004,281	1,552,314	1,572,323
Tuition to Other Districts	285,747	262,109	264,038
Total Instruction	<u>95,958,725</u>	<u>94,345,107</u>	<u>94,934,774</u>
Support Services			
Attendance	183,113	144,690	275,580
Guidance and Counseling	5,233,642	4,802,252	5,228,899
Health and Ancillary Services	4,474,422	5,794,057	6,345,339
Improvement of Instruction	2,951,967	4,553,832	5,643,952
Media Services	4,823,333	3,572,685	4,556,723
Board Services	283,970	390,685	290,316
General Administration	1,916,861	2,210,457	2,645,968
Building Administration	10,326,883	11,502,996	11,899,926
Business, Central Services	3,916,016	5,193,679	6,480,390
Operation of Plant	17,942,828	18,856,459	19,993,687
Pupil Transportation	9,120,598	9,543,406	10,484,431
Food Services	24,088	5,411	11,537
Adult Literacy	606,962	547,313	552,395
Community Services	5,009,380	4,598,154	4,622,903
Total Support Services	<u>66,814,063</u>	<u>71,716,076</u>	<u>79,032,046</u>
Non-Instruction/Support Services			
Interest Payment	4,713,770	7,199,715	7,493,656
Total Non-Instruction/Support Services	<u>4,713,770</u>	<u>7,199,715</u>	<u>7,493,656</u>
Total Governmental Activities Expenses	<u>167,486,558</u>	<u>173,260,898</u>	<u>181,460,476</u>
Business-Type Activities			
Food Services	7,435,834	7,567,470	8,305,230
Adult Education	1,857,387	2,004,371	2,129,658
Total Business-Type Activities	<u>9,293,221</u>	<u>9,571,841</u>	<u>10,434,888</u>
Total Primary Government Expenses	<u>\$ 176,779,779</u>	<u>\$ 182,832,739</u>	<u>\$ 191,895,364</u>
<b>Program Revenues</b>			
Governmental Activities			
Charges for Services			
Instruction	\$ 397,478	\$ 315,000	\$ 659,591
Community Services	256,993	510,133	514,166
Other Support Services	183,844	201,432	223,944
Operating Grants and Contributions	24,824,921	20,332,008	19,166,364
Capital Grants and Contributions	331,158	169,869	853,886
Total Governmental Activities Program Revenues	<u>25,994,394</u>	<u>21,528,442</u>	<u>21,417,951</u>
Business Type Activities			
Charges for Services			
Food Services	3,275,109	3,146,485	3,119,305
Adult Education	1,326,309	1,373,293	1,391,381
Operating Grants and Contributions	4,569,687	5,470,389	5,330,428
Total Business-Type Activities Program Revenue	<u>9,171,105</u>	<u>9,990,167</u>	<u>9,841,114</u>
Total Primary Government Program Revenue	<u>35,165,499</u>	<u>31,518,609</u>	<u>31,259,065</u>
Net Expenses	<u>\$ (141,614,280)</u>	<u>\$ (151,314,130)</u>	<u>\$ (160,636,299)</u>

	2014	2015	2016	2017	2018	2019	2020
\$	127,359,154	\$ 68,058,486	\$ 71,175,471	\$ 81,630,618	\$ 85,386,364	\$ 88,457,685	\$ 95,284,225
	41,335,947	21,824,940	29,921,077	34,971,348	36,026,716	35,383,598	38,700,709
	7,163,584	3,922,573	4,304,190	4,479,714	4,686,952	4,354,810	4,791,642
	3,937,522	2,371,835	2,522,550	3,477,128	3,453,584	3,544,933	3,376,407
	358,623	452,990	443,452	486,434	494,088	482,367	391,595
	<u>180,154,830</u>	<u>96,630,824</u>	<u>108,366,740</u>	<u>125,045,242</u>	<u>130,047,704</u>	<u>132,223,393</u>	<u>142,544,578</u>
	332,856	182,090	256,986	455,177	386,448	432,936	457,760
	11,145,420	5,636,543	4,962,263	5,709,934	5,783,285	6,596,282	7,637,426
	12,970,454	6,775,747	3,424,318	4,206,339	4,151,840	4,748,920	5,887,640
	11,405,308	6,199,158	6,578,849	7,412,576	6,714,977	7,108,024	7,925,540
	8,294,199	5,743,007	6,047,514	8,337,413	9,811,883	8,122,619	9,971,195
	545,340	629,945	534,905	674,313	452,876	529,734	546,900
	4,381,703	2,326,215	2,509,393	3,272,960	3,038,829	9,368,079	10,101,601
	23,430,214	11,866,219	11,071,923	13,419,692	13,835,821	14,306,812	15,938,848
	9,341,490	6,063,204	5,650,224	6,407,753	6,870,622	1,768,376	2,505,705
	31,352,988	22,934,263	23,380,635	28,391,396	28,502,144	29,428,333	32,468,556
	12,901,564	12,581,886	12,502,829	12,610,551	12,631,506	12,858,779	10,485,188
	14,720	7,518	69,508	18,651	2,904	4,405	78,457
	880,796	477,539	441,988	548,429	248,018	259,784	322,608
	8,565,065	4,972,881	5,360,422	6,539,414	6,669,761	6,660,414	8,819,033
	<u>135,562,117</u>	<u>86,396,215</u>	<u>82,791,757</u>	<u>98,004,598</u>	<u>99,100,914</u>	<u>102,193,497</u>	<u>113,146,457</u>
	6,895,734	9,823,806	11,494,131	10,916,008	11,101,863	12,512,127	17,055,789
	<u>6,895,734</u>	<u>9,823,806</u>	<u>11,494,131</u>	<u>10,916,008</u>	<u>11,101,863</u>	<u>12,512,127</u>	<u>17,055,789</u>
	<u>322,612,681</u>	<u>192,850,845</u>	<u>202,652,628</u>	<u>233,965,848</u>	<u>240,250,481</u>	<u>246,929,017</u>	<u>272,746,824</u>
	8,736,419	8,272,584	8,114,702	8,634,112	9,053,770	9,572,367	9,074,934
	2,054,042	2,005,190	2,248,565	2,133,019	2,293,726	1,211,785	513,676
	<u>10,790,461</u>	<u>10,277,774</u>	<u>10,363,267</u>	<u>10,767,131</u>	<u>11,347,496</u>	<u>10,784,152</u>	<u>9,588,610</u>
\$	<u>333,403,142</u>	<u>203,128,619</u>	<u>213,015,895</u>	<u>244,732,979</u>	<u>251,597,977</u>	<u>257,713,169</u>	<u>282,335,434</u>
\$	1,053,156	\$ 842,615	\$ 551,529	\$ 910,542	\$ 694,208	\$ 776,751	\$ 605,638
	541,189	479,997	612,870	550,513	552,766	589,478	453,953
	192,747	194,321	262,487	83,640	166,567	147,221	94,377
	19,032,953	20,569,580	20,063,256	21,293,258	19,622,401	21,365,034	21,510,047
	471,483	363,938	811,471	384,546	458,129	260,786	716,984
	<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>
	3,037,193	3,057,195	3,097,962	3,092,070	3,094,196	2,869,895	2,101,062
	1,396,023	1,114,904	1,517,761	1,228,451	1,149,377	702,328	195,229
	5,399,100	5,732,604	6,206,880	6,552,137	7,060,759	6,539,748	6,287,051
	<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>31,123,844</u>	<u>32,355,154</u>	<u>33,124,216</u>	<u>34,095,157</u>	<u>32,798,403</u>	<u>33,251,241</u>	<u>31,964,341</u>
\$	<u>(302,279,298)</u>	<u>(170,773,465)</u>	<u>(179,891,679)</u>	<u>(210,637,822)</u>	<u>(218,799,574)</u>	<u>(224,461,928)</u>	<u>(250,371,093)</u>

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities			
Taxes	\$ 95,002,849	\$ 102,299,999	\$ 112,375,694
Other Taxes	2,269,194	3,013,634	2,963,497
Allocation of Statewide Education Sales Tax	13,424,244	14,097,831	14,176,487
Federal and State Aid not Restricted for Specific Purposes	43,055,222	46,838,665	49,106,012
Interest and Investment Earnings	240,283	492,144	557,138
Miscellaneous	1,305,410	1,457,741	2,057,017
Transfers	11,154	-	-
Total Governmental Activities	<u>155,308,356</u>	<u>168,200,014</u>	<u>181,235,845</u>
Business Type Activities			
Interest and Investment Earnings	2,921	4,974	5,886
Miscellaneous	4,005	-	-
Total Business-Type Activities	<u>6,926</u>	<u>4,974</u>	<u>5,886</u>
Total Primary Government	<u>\$ 155,315,282</u>	<u>\$ 168,204,988</u>	<u>\$ 181,241,731</u>
<b>Change in Net Position</b>			
Governmental Activities	\$ 13,816,192	\$ 16,467,558	\$ 21,193,320
Business-Type Activities	(115,190)	423,300	(587,888)
Total Primary Government	<u>\$ 13,701,002</u>	<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>
\$	115,897,743	\$ 119,746,851	\$ 123,120,681	\$ 140,138,682	\$ 144,257,704	\$ 149,340,330	\$ 156,481,510
	2,909,244	2,843,505	2,585,524	2,835,386	3,228,373	2,867,031	4,455,147
	15,050,485	15,596,185	16,606,393	16,672,644	17,163,794	18,097,029	18,460,443
	49,686,915	51,638,311	54,164,904	57,517,914	58,346,304	67,196,189	65,041,984
	521,252	570,814	1,105,592	1,851,632	2,287,154	4,426,440	3,896,933
	1,190,105	1,346,911	1,154,374	1,377,101	2,179,101	1,498,147	1,013,972
	-	-	-	-	-	-	-
	<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>
	4,892	2,983	9,345	21,744	37,378	54,410	32,687
	-	-	-	-	-	-	-
	<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><u>185,260,636</u></u>	<u><u>191,745,560</u></u>	<u><u>198,746,813</u></u>	<u><u>220,415,103</u></u>	<u><u>227,499,808</u></u>	<u><u>243,479,576</u></u>	<u><u>249,382,676</u></u>
\$	(116,065,409)	\$ 21,342,183	\$ 18,386,453	\$ 9,650,010	\$ 8,706,020	\$ 19,635,419	\$ (15,836)
	(953,253)	(370,088)	468,681	127,271	(5,786)	(617,771)	(972,581)
\$	<u><u>(117,018,662)</u></u>	<u><u>20,972,095</u></u>	<u><u>18,855,134</u></u>	<u><u>9,777,281</u></u>	<u><u>8,700,234</u></u>	<u><u>19,017,648</u></u>	<u><u>(988,417)</u></u>



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

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

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

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$	369,348	\$ 435,789	\$ 415,233	\$ 353,373	\$ 312,346	\$ 453,287	\$ 455,538
	1,647,544	820,599	1,564,962	1,582,396	1,522,595	2,512,013	5,380,325
	-	-	-	-	-	-	-
	619,608	620,225	505,402	628,272	630,645	636,861	518,605
	227,710	242,310	251,110	-	-	-	-
	-	-	-	-	-	-	-
	37,804,730	41,299,722	46,012,995	52,351,396	58,945,831	71,031,382	82,201,843
\$	<u>40,668,940</u>	<u>\$ 43,418,645</u>	<u>\$ 48,749,702</u>	<u>\$ 54,915,437</u>	<u>\$ 61,411,417</u>	<u>\$ 74,633,543</u>	<u>\$ 88,556,311</u>
\$	123,740	\$ -	\$ 1,280	\$ 77,140	\$ 1,325	\$ 1,325	\$ -
	4,659,695	27,587,637	28,339,055	-	41,989,555	41,017,097	40,741,332
	15,686,561	17,893,469	19,505,793	21,733,684	24,163,284	26,139,049	24,713,005
	-	1	1	804,836	802,798	795,566	788,199
	32,664,189	47,099,451	47,826,732	32,640,019	40,216,862	52,234,789	22,095,779
	4,130,237	4,692,787	3,683,496	-	683,175	3,200,501	2,006,506
	1,946,063	2,448,795	2,603,426	2,730,711	2,634,844	2,722,497	2,592,002
	-	-	-	-	-	-	-
	1,197,934	763,703	3,865,403	772,571	998,074	1,701,890	2,260,375
\$	<u>60,408,419</u>	<u>\$ 100,485,843</u>	<u>\$ 105,825,186</u>	<u>\$ 58,758,961</u>	<u>\$ 111,489,917</u>	<u>\$ 127,812,714</u>	<u>\$ 95,197,198</u>

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<b>Revenues</b>				
Local	\$ 112,969,276	\$ 121,064,313	\$ 133,797,417	135,641,679
County	1,480,915	2,153,847	1,850,905	1,892,060
State	49,185,486	52,949,230	55,590,281	56,340,349
Federal	17,538,333	12,115,485	11,197,909	10,751,934
Tuition other Districts	221,857	233,183	118,992	306,076
<b>Total Revenue</b>	<u>181,395,867</u>	<u>188,516,058</u>	<u>202,555,504</u>	<u>204,932,098</u>
<b>Expenditures</b>				
Administration	16,423,828	18,886,654	21,248,779	20,877,230
Regular Instruction	67,243,396	64,308,479	67,206,165	69,521,740
Special Instruction	24,270,301	23,003,055	21,809,798	21,961,899
Vocational Instruction	3,458,055	3,155,095	3,419,787	4,084,301
Pupil Transportation	9,120,381	9,540,959	10,483,035	12,781,092
Operation and Maintenance	14,712,730	14,730,635	15,349,205	18,145,727
Pupil Support Services	16,794,163	17,964,617	21,573,681	24,126,786
Community Services	5,653,355	5,050,440	5,162,180	5,327,651
Student Activities	995,116	1,518,770	1,558,599	2,466,305
Capital Outlay	22,941,983	53,776,116	38,213,186	36,274,035
Debt Services				
Principal	19,418,322	42,415,475	30,755,000	14,520,000
Interest	5,475,471	6,880,073	8,197,630	7,640,672
Bond Issuance Costs	388,066	463,843	76,258	237,601
Payment Between Districts	285,747	262,109	264,038	358,623
<b>Total Expenditures</b>	<u>207,180,914</u>	<u>261,956,320</u>	<u>245,317,341</u>	<u>238,323,662</u>
Excess of revenues under expenditures	(25,785,047)	(73,440,262)	(42,761,837)	(33,391,564)
<b>Other Financing Sources (Uses)</b>				
General Obligation Bonds Issued	49,465,000	33,000,000	5,000,000	50,000,000
Premium on Bonds Issued	-	2,729,310	190,435	3,996,829
Certificates of Participation	-	9,015,000	-	-
Refunding Bonds Issued	23,705,000	26,710,000	4,290,000	-
Premium on Refunding Bonds Issued	5,683,172	1,292,553	500,491	-
Payment to Refunding Bond Escrow Agent	-	-	-	-
Capital Leases	-	-	-	-
Insurance Recoveries	-	-	-	-
Transfers In	3,405,353	10,220,167	3,208,877	1,366,623
Transfers Out	(3,394,199)	(10,220,167)	(3,208,877)	(1,366,623)
<b>Total Other Financing Sources (Uses)</b>	<u>78,864,326</u>	<u>72,746,863</u>	<u>9,980,926</u>	<u>53,996,829</u>
Net Change in Fund Balance	<u>\$ 53,079,279</u>	<u>\$ (693,399)</u>	<u>\$ (32,780,911)</u>	<u>20,605,265</u>
<b>Debt Service as a percentage of noncapital expenditures</b>	13.42%	23.90%	18.37%	10.86%

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$	141,639,763	\$ 146,214,308	\$ 163,460,375	\$ 171,369,236	\$ 178,472,143	\$ 186,384,827
	1,845,182	2,268,300	2,191,313	2,141,964	1,880,127	2,723,318
	59,800,881	62,358,958	66,914,415	67,379,654	75,324,872	73,953,702
	10,872,923	10,191,328	10,391,387	8,844,695	11,481,649	10,126,538
	162,583	188,064	166,331	165,286	75,866	144,469
	<u>214,321,332</u>	<u>221,220,958</u>	<u>243,123,821</u>	<u>249,900,835</u>	<u>267,234,657</u>	<u>273,332,854</u>
	21,720,530	20,305,201	23,262,218	23,571,820	25,150,659	26,354,931
	71,230,463	73,074,377	79,376,579	82,391,541	84,950,833	85,744,038
	22,788,299	30,788,349	34,069,026	34,961,258	34,532,602	35,968,151
	3,979,838	4,363,289	4,298,076	4,489,472	4,007,414	4,253,261
	12,589,550	12,507,285	12,516,324	12,626,039	12,852,513	10,420,518
	17,787,033	17,439,457	20,690,697	20,783,360	21,050,583	22,208,250
	25,466,892	21,731,626	25,135,799	22,696,938	25,666,257	27,628,842
	5,658,357	5,994,168	6,966,317	6,757,010	6,718,402	8,530,249
	2,455,457	2,577,174	3,369,412	3,344,429	3,430,336	3,090,626
	32,716,018	37,310,141	33,835,872	32,684,068	23,839,713	35,290,679
	22,835,000	12,700,000	40,810,000	12,585,699	12,708,019	13,145,410
	9,446,370	10,978,109	12,213,033	11,702,008	13,600,740	17,969,483
	364,767	196,686	229,603	426,225	140,950	451,489
	452,990	443,452	486,434	494,088	482,367	391,595
	<u>249,491,564</u>	<u>250,409,314</u>	<u>297,259,390</u>	<u>269,513,955</u>	<u>269,131,388</u>	<u>291,447,522</u>
	(35,170,232)	(29,188,356)	(54,135,569)	(19,613,120)	(1,896,731)	(18,114,668)
	41,348,000	35,000,000	10,000,000	35,000,000	30,000,000	-
	2,515,403	3,090,668	176,441	1,359,573	1,367,670	-
	-	-	-	-	-	-
	30,137,000	1,575,000	-	37,955,000	-	54,410,000
	3,996,958	193,088	-	4,501,920	-	95,822
	-	-	-	-	-	(54,054,333)
	-	-	3,047,000	-	-	-
	-	-	11,638	23,563	-	-
	1,997,727	2,159,108	8,707,248	1,716,883	2,137,388	1,694,550
	<u>(1,997,727)</u>	<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>77,997,361</u>	<u>39,858,756</u>	<u>13,235,079</u>	<u>78,840,056</u>	<u>31,441,654</u>	<u>(578,080)</u>
\$	<u>42,827,129</u>	<u>\$ 10,670,400</u>	<u>\$ (40,900,490)</u>	<u>\$ 59,226,936</u>	<u>\$ 29,544,923</u>	<u>\$ (18,692,748)</u>
	14.83%	11.11%	20.13%	10.43%	10.63%	12.34%

**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					
2011	1,167,405,122	14,098,749	509,786,863	316,813,523	2,008,104,257	4.8492	8,814,851,985	22.8%
2012	1,183,528,780	13,943,805	509,940,386	337,119,048	2,044,532,019	4.8812	8,960,433,796	22.8%
2013	1,206,128,427	13,687,343	499,149,669	370,964,795	2,089,930,234	5.4019	9,146,084,007	22.9%
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%

\*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  
2011 - 2020**

Year Ended June 30,	<u>2011</u>	<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>
<b>Columbia School District</b>										
Incidental Fund	\$ 1.4392	\$ 1.4212	\$ 1.6293	\$ 1.6413	\$ 1.8413	\$ 1.9413	\$ 2.4923	\$ 2.0548	\$ 2.0548	\$ 2.0111
Teachers Fund	2.5581	2.5581	2.7	2.7500	2.6000	2.4788	2.4788	2.9288	3.0158	3.0158
Debt Service	0.8019	0.8019	0.9219	0.9319	0.9719	0.9719	0.9719	0.9719	0.9719	0.9719
Capital Projects	0.0500	0.1000	0.1507	0.1007	0.0736	0.0736	0.1000	0.1000	0.1000	0.1000
Total Columbia School District	<u>4.8492</u>	<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>
<b>Overlapping Rates</b>										
<b>City Residents:</b>										
City of Columbia	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4100	\$ .4075	\$ .4078
State of Missouri	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
County of Boone	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200	.1200
Road and Bridge	.0475	.0475	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Library	.5221	.5221	.5271	.5382	.5382	.5224	.5088	.3091	.3064	.3064
Group Home	.1130	.1130	.1146	.1146	.1146	.1146	.1146	.1146	.1136	.1136
Subtotal City Residents	<u>6.0918</u>	<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>
<b>County Residents:</b>										
Fire District	\$ .6010	\$ .6010	\$ .6010	\$ .6010	\$ .6342	\$ .6342	\$ .6342	\$ .6342	\$ .6342	\$ .6342
Fire Dispatch Fund	.0289	.0289	.0289	.0000	.0000	.0000	.0000	.0000	.0000	.0000
Fire Bond	.0000	.0000	.0000	.0000	.2451	.2500	.2500	.2500	.2500	.2500
Less:										
City of Columbia (above)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4100)	(.4075)	(.4078)
Differential Library Tax	<u>(.2235)</u>	<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>
Total County Residents	<u>\$ 6.0882</u>	<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>

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>2020</u>			<u>2011</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	\$ 41,801,716	1	1.92%	\$ -		-
Boone Electric Satellite Systems	19,299,345	2	0.88%	-		-
Shelter Insurance	17,171,496	3	0.79%	4,985,290	4	0.25%
Rise Columbia Property Owner LLC	13,054,403	4	0.60%	-		-
Broadway Crossings II	12,303,039	5	0.56%	-		-
CenturyTel of Missouri	11,631,895	6	0.53%	-		-
Hubbell Power Systems	10,957,130	7	0.50%	3,555,916	10	0.18%
Ameren UE Electric Utility	10,730,897	8	0.49%	-		-
TKG Biscayne LLC	10,446,446	9	0.48%	-		-
3M	9,694,596	10	0.44%	-		-
Spicer Axle Inc	-		-	6,001,387	2	0.30%
COG Leasing Company LLP	-		-	4,002,304	5	0.20%
Rayman Columbia Center Trust	-		-	3,935,232	6	0.20%
JDM II SF National (formerly State Farm)	-		-	7,807,371	1	0.39%
Rusk Rehabilitation Center	-		-	3,783,072	7	0.19%
Square D	-		-	4,125,147	8	0.21%
Boone Crossing	-		-	5,969,059	3	0.30%
Broadway- Fairview Venture	-		-	3,896,005	9	0.19%
	<u>\$ 157,090,963</u>		<u>7.19%</u>	<u>\$ 48,060,783</u>		<u>2.41%</u>

114

\*Major taxpayers are reported for the District's 2020 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
2011	\$ 97,376,992	\$ 91,179,259	93.64%	\$ 6,188,368	\$ 97,367,627	99.99%
2012	99,797,697	95,227,806	95.42%	4,559,717	99,787,523	99.99%
2013	112,895,941	108,846,848	96.41%	4,033,795	112,880,643	99.99%
2014	115,586,122	110,577,100	95.67%	4,976,984	115,554,084	99.97%
2015	120,441,564	116,144,412	96.43%	4,156,506	120,300,918	99.88%
2016	123,223,767	119,630,781	97.08%	3,404,144	123,034,925	99.85%
2017	138,982,067	135,795,625	97.71%	2,962,887	138,758,512	99.84%
2018	144,665,474	140,377,584	97.04%	3,781,557	144,159,141	99.65%
2019	151,621,224	145,240,424	95.79%	4,586,003	149,826,427	98.82%
2020	161,880,829	152,297,738	94.08%	N/A	152,297,738	94.08%

Source: Boone County Clerk  
Accounting Data



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

<b>Year Ended June 30,</b>	<b>Assessed Value</b>	<b>General Obligation Bonds (1)</b>	<b>Less Debt Service Funds (2)</b>	<b>Net General Bonded Debt</b>	<b>Ratio of Net Bonded Debt To Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>	<b>Bonded Debt as a Percentage of Personal Income</b>
2011	\$ 2,008,104,257	\$ 197,908,657	\$ 32,400,994	\$ 165,507,663	.082	\$ 1,253	2.15%
2012	2,044,532,019	218,538,760	31,365,695	187,173,065	.092	1,373	1.98%
2013	2,089,930,234	197,505,539	19,613,748	177,891,791	.085	1,251	2.17%
2014	2,131,051,867	236,793,745	20,346,256	216,447,489	.102	1,516	1.84%
2015	2,195,114,886	291,262,022	45,481,106	245,780,916	.112	1,704	1.70%
2016	2,254,533,209	318,734,088	47,844,848	270,889,240	.120	1,864	1.61%
2017	2,327,173,948	289,148,971	21,733,684	267,415,287	.115	1,816	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	N/A
2020	2,615,231,741	360,880,115	65,454,337	295,425,778	.113	1,960	N/A

119

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 2019 thru 2020 is not yet available.

Source: Boone County Clerk  
Financial Statements  
Census Data

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

<u>Year Ended June 30,</u>	<u>General Obligation Bonds (1)</u>	<u>Certificates of Participation - Energy Lease</u>	<u>Certificates of Participation - Capital Leases</u>	<u>Total Certificates of Participation</u>	<u>Total Outstanding Debt</u>	<u>Debt As A Percentage of Personal Income</u>	<u>Debt Per Capita</u>
2011	\$ 197,908,657	\$ 2,605,000	\$ 109,005	\$ 2,714,005	\$ 200,622,662	1.78%	1,519
2012	218,538,760	2,510,000	9,015,000	11,525,000	230,063,760	1.61%	1,687
2013	197,505,539	2,400,000	8,730,000	11,130,000	208,635,539	1.85%	1,467
2014	236,793,745	2,280,000	8,430,000	10,710,000	247,503,745	1.61%	1,734
2015	291,262,022	2,145,000	8,125,000	10,270,000	301,532,022	1.39%	2,090
2016	318,734,088	1,990,000	7,815,000	9,805,000	328,539,088	1.33%	2,261
2017	289,148,971	-	10,542,000	10,542,000	299,690,971	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	N/A	2,651
2020	360,880,115	-	7,242,872	7,242,872	368,122,987	N/A	2,442

117

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 2019 thru 2020 is not yet available.

Source: Financial Statements  
Census Data

**COLUMBIA PUBLIC SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2020**

<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	\$ 2,187,868,998	\$ -	100%	\$ -
County of Boone	3,053,059,801	1,183,002	86%	1,017,382
Boone County Fire Protection District	633,156,213	8,085,000	69%	5,578,650
Columbia Library District	3,000,697,390	-	100%	-
Subtotal, Overlapping Debt				<u>6,596,032</u>
<b>District Direct Debt</b>				<u>368,122,987</u>
<b>Total Direct and Overlapping Debt</b>				<u>\$ 374,719,019</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 2019 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**

<b>Year Ended June 30,</b>	<b>Assessed Value</b>	<b>Legal Debt Limit*</b>	<b>Indebtedness**</b>	<b>Legal Debt Margin</b>	<b>Total Net Debt Applicable To Debt Margin As A Percentage of Debt Limit</b>
2011	\$ 2,008,104,257	\$ 301,215,639	\$ 160,566,006	\$ 140,649,633	53.3%
2012	2,044,532,019	306,679,803	179,106,305	127,573,498	58.4%
2013	2,089,930,234	313,489,535	169,788,252	143,701,283	54.2%
2014	2,131,051,867	319,657,780	204,955,744	114,702,036	64.1%
2015	2,195,114,886	329,267,233	228,910,894	100,356,339	69.5%
2016	2,254,533,209	338,179,981	250,887,152	87,292,829	74.2%
2017	2,327,173,948	349,076,092	248,498,316	100,577,776	71.2%
2018	2,403,178,367	360,476,755	265,529,161	94,947,594	73.7%
2019	2,480,531,231	372,079,685	282,915,854	89,163,831	76.0%
2020	2,615,231,741	392,284,761	273,577,663	118,707,098	69.7%

\* 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**

<b>Calendar Year</b>	<b>Population*</b>	<b>Personal Income (thousands of dollars)**</b>	<b>Per Capita Personal Income***</b>	<b>Unemployment Rate ****</b>	<b>Consumer Price Index*****</b>
2011	132,096	\$ 3,562,518	\$ 25,603	5.7%	224.556
2012	136,343	3,698,088	27,345	4.6%	229.332
2013	142,219	3,858,851	26,851	4.5%	232.869
2014	142,764	3,984,686	26,047	4.1%	236.938
2015	144,241	4,184,037	26,191	4.0%	236.945
2016	145,307	4,355,117	29,592	3.4%	239.508
2017	147,284	4,514,000	29,370	2.9%	244.345
2018	147,408	4,932,403	28,962	2.6%	250.792
2019	147,408	N/A	N/A	2.5%	254.950
2020	150,756	N/A	N/A	4.5%	257.778

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

\*\* Personal income data is updated in November 2020 for 2018.

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

\*\*\*\* Unemployment rate based off January thru June 2020 average

\*\*\*\*\* Consumer Price Index is based on U.S. city average. 2020 is based off January through July 2020 average.

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

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

<u>Taxpayer</u>	<u>2020</u>			<u>2011</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	8.96%	8,630	1	9.76%
University Hospital & Clinics	5,304	2	5.60%	4,279	2	4.84%
Columbia Public Schools	2,672	3	2.82%	2,140	3	2.42%
Veterans United Home Loans	2,360	4	2.49%	-	-	-
Veterans Hospital	1,602	5	1.69%	-	-	-
City of Columbia	1,371	6	1.45%	1,286	5	1.45%
Boone Hospital Center	1,357	7	1.43%	1,647	4	1.86%
Shelter Insurance Group	1,277	8	1.35%	1,171	7	1.32%
Joe Machens Dealerships	778	9	0.82%	-	-	-
Hubbell Power Systems INC.	750	10	0.79%	680	10	0.77%
MBS Textbook Exchange	-	-	-	1,084	8	1.23%
State Farm Insurance Companies	-	-	-	1,043	9	1.18%
U.S. Department of Veterans Affairs	-	-	-	1,250	6	1.14%
	<u>25,951</u>		<u>27.42%</u>	<u>23,210</u>		<u>26.26%</u>

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

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

**Full-Time Equivalent Employees as of June 30,**

	<u>2011</u>	<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>
Instruction										
Regular Instruction	1,022.25	973.55	995.59	1,051.56	1,034.08	1,045.95	1,106.32	1,107.24	1,113.44	1,049.71
Special Education	484.42	432.31	429.80	429.63	443.99	443.13	508.68	541.06	429.98	411.41
Vocational Instruction	39.94	43.69	37.04	46.58	26.27	45.25	42.00	45.49	42.02	48.95
Total Instruction	1,546.61	1,449.55	1,462.43	1,527.77	1,504.34	1,534.33	1,657.00	1,693.79	1,585.44	1,510.07
Support Services										
Guidance and Counseling	161.85	179.51	186.97	210.01	205.82	221.96	148.60	159.36	270.10	277.67
Improvement of Instruction	96.64	126.03	143.53	156.32	152.42	174.80	183.49	179.35	136.78	142.05
General Administration	20.00	22.34	23.47	23.59	25.25	27.34	27.59	27.76	89.43	92.76
Building Administration	151.68	167.42	173.01	176.72	176.54	180.39	170.78	158.28	164.96	169.32
Business, Central Services	13.00	15.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.00
Operation of Plant	207.84	205.34	210.49	210.49	209.60	191.91	204.13	211.36	210.90	217.15
Pupil Transportation	1.00	1.00	2.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00
Community Services	41.84	70.87	74.00	71.92	75.80	75.90	80.39	77.36	80.37	81.48
Special Funded Programs	0.00	0.00	0.00	0.00	0.00	175.89	164.08	181.07	154.81	158.39
Total Support Services	693.85	787.51	826.72	863.30	859.68	1,062.44	993.31	1,008.79	1,122.35	1,153.82
Total Employees	2,240.46	2,237.06	2,289.15	2,391.07	2,364.02	2,596.77	2,650.31	2,702.58	2,707.79	2,663.89

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>
2011	\$ 153,195,120	16,263	\$ 9,420
2012	152,432,172	16,183	9,419
2013	163,124,513	16,311	10,001
2014	174,626,639	16,649	10,488
2015	178,519,743	16,671	10,709
2016	182,617,935	16,689	10,942
2017	202,132,968	16,828	12,012
2018	204,444,648	17,114	11,946
2019	211,869,414	17,372	12,196
2020	217,591,893	17,798	11,921

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

Source: Financial Statements  
Missouri Department of Elementary and Secondary Education



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

<b>Fiscal Year</b>	<b>Minimum Salary</b>	<b>Maximum Salary</b>	<b>Average Salary</b>	<b>Statewide Average</b>
2011	\$ 34,353	\$ 66,663	\$ 46,936	\$ 45,311
2012	34,353	66,848	47,435	45,709
2013	34,353	66,848	47,050	46,213
2014	34,353	66,848	46,918	46,754
2015	34,353	66,848	47,469	47,394
2016	34,353	66,848	47,487	47,955
2017	35,500	71,135	50,286	47,956
2018	35,500	71,866	50,265	48,619
2019	37,500	75,375	50,958	49,301
2020	38,500	77,385	52,540	50,012

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 2019-20, there were 554 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					
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Students per Teacher	13	13	13	13	13	13	13	13	13	13	13	13
Students per Classroom Teacher	18	18	17	17	17	16	17	17	17	17	17	17
Average Teacher Salary (Total)	\$48,429	\$48,995	\$51,866	\$51,845	\$52,594	\$52,540	\$48,493	\$49,061	\$49,761	\$49,763	\$50,484	\$50,012
Students per Administrator	237	230	225	222	224	236	191	188	184	184	181	177
Average Administrator Salary	\$86,862	\$86,210	\$95,922	\$96,152	\$96,440	\$98,042	\$88,806	\$90,112	\$90,092	\$91,519	\$92,738	\$93,965
Students Eligible for Free/Reduced Lunch	41.20%	45.00%	45.40%	45.40%	46.40%	45.70%	51.70%	51.70%	51.20%	51.20%	50.70%	50.10%

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>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>	<u>2011</u>
<b>Elementary</b>										
Alpha Hart (2010)										
Building Square Feet	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842	90,842
Capacity (without trailers)	650	650	650	650	650	650	650	650	650	650
Enrollment	398	433	447	469	516	752	602	659	700	731
Benton (1926)										
Building Square Feet	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527	29,527
Trailer Square Feet	5,040	5,040	5,040	4,032	4,032	4,032	4,032	4,032	4,032	4,032
Capacity (with trailers)	385	385	385	360	360	360	360	360	360	360
Capacity (without trailers)	260	260	260	260	260	260	260	260	260	260
Enrollment	223	245	309	319	316	316	288	299	294	244
Beulah Ralph (2017)										
Building Square Feet	98,796	89,796	89,796	89,796	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	650	650	650	600	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	681	657	592	508	N/A	N/A	N/A	N/A	N/A	N/A
Blue Ridge (1965)										
Building Square Feet	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925	54,925
Trailer Square Feet	N/A	N/A	N/A	5,040	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	524	524	500	500	500	500	500
Capacity (without trailers)	500	500	500	524	524	630	630	630	630	630
Enrollment	450	442	425	472	543	523	483	512	478	436
Cedar Ridge (2018)										
Building Square Feet	8,940	89,400	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	650	650	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	311	398	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Derby Ridge (1991)										
Building Square Feet	7,310	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	7,650	7,650	9,072	10,080	10,080	10,080	10,080
Capacity (with trailers)	N/A	N/A	N/A	656	656	745	795	795	795	795
Capacity (without trailers)	556	556	556	556	556	600	600	600	600	600
Enrollment	470	427	457	510	582	548	564	552	569	544
Eliot Battle (2016)										
Building Square Feet	77,035	77,035	77,035	77,035	77,035	N/A	N/A	N/A	N/A	N/A
Capacity (without trailers)	450	450	450	450	450	N/A	N/A	N/A	N/A	N/A
Enrollment	429	453	414	411	398	N/A	N/A	N/A	N/A	N/A
Fairview (1964)										
Building Square Feet	55,410	55,410	55,410	55,410	55,410	55,410	55,410	55,410	55,410	55,410
Trailer Square Feet	3,456	3,456	3,456	3,456	3,456	3,456	3,456	3,456	3,456	3,456
Capacity (with trailers)	635	635	635	620	620	650	650	650	650	650
Capacity (without trailers)	550	550	550	551	551	550	550	550	550	550
Enrollment	507	514	525	528	553	601	583	565	561	552

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

<u>School</u>	<u>Fiscal Year</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>	<u>2011</u>
<b>Elementary (cont.)</b>										
<b>Grant (1910)</b>										
Building Square Feet	46,762	46,762	46,762	29,566	29,566	28,222	28,222	28,222	28,222	28,222
Trailer Square Feet	0	0	0	4,032	4,032	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	375	375	375	375	375	375	375
Capacity (without trailers)	375	375	302	302	302	250	250	250	250	250
Enrollment	318	314	306	336	394	394	333	281	315	304
<b>Locust Street (1934)</b>										
Building Square Feet	47,500	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265	29,265
Trailer Square Feet	N/A	7,056	7,056	7,056	7,056	6,048	6,048	6,048	6,048	6,048
Capacity (with trailers)	N/A	358	425	358	358	375	375	375	375	375
Capacity (without trailers)	340	250	250	235	235	250	250	250	250	250
Enrollment	201	255	354	333	335	336	313	294	297	305
<b>Midway Heights (1956)</b>										
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	375	375	375	375	375
Enrollment	222	212	222	225	243	275	265	268	313	295
<b>Mill Creek (1988)</b>										
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	7,056	7,056	7,056	6,048	6,048	6,048	6,048
Capacity (with trailers)	N/A	N/A	N/A	748	748	900	850	850	850	850
Capacity (without trailers)	673	673	673	673	673	700	700	700	700	700
Enrollment	667	660	648	645	752	743	859	864	844	769
<b>New Haven (1954)</b>										
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	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Capacity (with trailers)	N/A	N/A	N/A	293	293	350	350	350	350	350
Capacity (without trailers)	293	293	293	293	293	325	325	325	325	325
Enrollment	289	258	263	246	268	308	306	287	302	329
<b>Parkade (1958)</b>										
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	3,024	3,024	3,024	4,032	4,032	4,032	4,032
Capacity (with trailers)	N/A	N/A	N/A	525	525	525	575	575	575	575
Capacity (without trailers)	478	478	478	478	478	450	450	450	450	450
Enrollment	494	463	428	420	476	469	482	527	463	565
<b>Paxton Keeley (2001)</b>										
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	650	650	650	650	650
Enrollment	676	699	693	691	726	737	676	682	649	695

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

<b>School</b>	<b>Fiscal Year</b>									
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Elementary (cont.)</b>										
Ridgeway (1922)										
Building Square Feet	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353	32,353
Capacity	247	247	247	247	247	280	280	280	280	280
Enrollment	238	234	240	240	239	238	242	243	251	261
Rock Bridge Elementary (1957)										
Building Square Feet	47,535	47,535	47,535	50,235	50,235	50,235	50,235	50,235	50,235	50,235
Trailer Square Feet	5,472	7,488	7,488	6,048	6,048	4,464	4,464	4,464	4,464	4,464
Capacity (with trailers)	602	602	602	602	602	620	620	620	620	620
Capacity (without trailers)	502	502	502	502	502	520	520	520	520	520
Enrollment	485	506	552	499	635	625	605	594	563	524
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	5,040	5,040	5,040	5,040	5,040	5,040	5,040
Capacity (with trailers)	N/A	N/A	N/A	582	582	625	625	625	625	625
Capacity (without trailers)	482	482	482	482	482	500	500	500	500	500
Enrollment	457	421	417	403	569	558	545	589	570	601
Shepard Boulevard (1968)										
Building Square Feet	69,863	69,863	69,863	69,863	69,863	42,185	42,185	42,185	42,185	42,185
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	12,960	12,960	12,960	12,960	12,960
Capacity (with trailers)	N/A	N/A	N/A	652	652	650	650	650	650	650
Capacity (without trailers)	652	652	652	652	652	300	300	300	300	300
Enrollment	514	495	556	557	548	586	592	597	549	504
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	5,040	5,040	9,072	6,048	6,048	6,048	6,048
Capacity (with trailers)	275	275	275	245	245	425	325	325	325	325
Capacity (without trailers)	195	195	195	195	195	200	200	200	200	200
Enrollment	170	175	171	177	226	339	329	336	366	327
West Boulevard (1949)										
Building Square Feet	62,498	62,498	62,498	62,498	62,498	41,725	41,725	41,725	41,725	41,725
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	6,480	6,480	6,480	6,480	6,480
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	475	475	475	475	475
Capacity (without trailers)	438	438	438	438	438	300	300	300	300	300
Enrollment	342	258	338	357	358	391	369	375	386	365
<b>Middle</b>										
Gentry Middle School (1985)										
Building Square Feet	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335	118,335
Trailer Square Feet	7,056	14,112	14,112	14,300	14,300	13,104	13,104	13,104	13,104	13,104
Capacity (with trailers)	915	1,125	1,125	871	871	850	1,100	1,100	1,100	1,100
Capacity (without trailers)	706	706	706	706	706	706	775	775	775	775
Enrollment	945	944	906	868	812	837	843	899	776	787

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

<b>School</b>	<b>Fiscal Year</b>									
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Middle (cont.)</b>										
Lange Middle School (1997)										
Building Square Feet	123,359	123,359	123,359	123,359	123,359	118,335	118,335	118,335	118,335	118,335
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	12,096	12,096	12,096	12,096
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	1,075	1,075	1,075	1,075
Capacity (without trailers)	715	715	715	715	715	775	775	775	775	775
Enrollment	628	643	629	626	610	588	656	777	855	781
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	7,056	9,072	9,072	16,128	16,128	15,120	15,120	15,120	15,120	15,120
Capacity (with trailers)	900	960	960	806	806	1,175	1,175	1,175	1,175	1,175
Capacity (without trailers)	704	704	704	704	704	775	775	775	775	775
Enrollment	752	719	723	714	748	732	748	918	932	893
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	900	900	900	900	900
Enrollment	720	674	622	597	543	543	512	817	826	812
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	3,024	3,024	3,024	3,024	3,024	4,032	10,080	10,080	10,080	10,080
Capacity (with trailers)	675	675	675	677	677	875	875	875	875	875
Capacity (without trailers)	642	642	642	642	642	600	600	600	600	600
Enrollment	607	542	569	529	528	511	490	798	753	774
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	8,064	8,064	8,064	8,064
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	1,200	1,200	1,200	1,200
Capacity (without trailers)	777	777	777	777	777	1,025	1,025	1,025	1,025	1,025
Enrollment	665	640	634	646	636	576	594	875	936	910
John Warner Middle School (2020)										
Building Square Feet	127,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	700	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
<b>High</b>										
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	185	185	188	176	189	148	146	166	160	215

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

<b>School</b>	<b>Fiscal Year</b>									
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>High (cont.)</b>										
Hickman High School (1925)										
Building Square Feet	327,555	327,555	327,555	327,555	327,555	278,364	278,364	278,364	278,364	278,364
Trailer Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	7,056	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	N/A	N/A	N/A	N/A	2,300	2,300	2,300	2,300
Capacity (without trailers)	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Enrollment	1,799	1,741	1,712	1,658	1,689	1,676	1,813	1,920	1,882	1,942
Rock Bridge High School (1970)										
Building Square Feet	324,275	324,275	324,275	324,275	324,275	302,115	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	2,090	2,026	1,985	1,966	1,906	1,866	2,011	1,715	1,790	1,820
Battle High School (2013)										
Building Square Feet	316,740	316,740	316,740	316,740	316,740	310,296	310,296	310,296	N/A	N/A
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	N/A	N/A
Enrollment	1,532	1,493	1,506	1,412	1,393	1,417	1,080	N/A	N/A	N/A
<b>Other</b>										
Administration (1981)										
Square Feet	56,284	56,284	56,284	52,606	52,606	52,606	52,606	52,606	52,606	12,606
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bus Barn/Carpenter Shop (1966)										
Square Feet	15,801	15,801	15,801	15,801	15,801	13,768	13,768	13,768	13,768	13,768
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Career Center (1978)										
Square Feet	102,895	102,895	102,895	102,895	102,895	102,895	102,895	102,895	102,895	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	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	311	311	311	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	431	366	448	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Early Childhood Discovery Center (2004)										
Square Feet	7,340	7,340	7,340	7,340	7,340	7,340	7,340	7,340	N/A	N/A
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

<u>School</u>	<u>Fiscal Year</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>	<u>2011</u>
<b>Other (cont.)</b>										
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	5,040	5,040	5,040	7,056	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	N/A	375	375	375	425	425	425	425
Capacity (without trailers)	250	250	250	250	250	250	250	250	250	250
Enrollment	40	48	54	65	65	N/A	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	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Capacity (with trailers)	N/A	N/A	275	275	275	275	275	275	275	275
Capacity (without trailers)	N/A	N/A	100	100	100	100	100	100	100	100
Enrollment	N/A	N/A	205	220	212	197	177	193	192	196
Ground Shop (1985)										
Square Feet	N/A	N/A	N/A	N/A	N/A	5,320	5,320	5,320	5,320	5,320
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Services Building (2010)										
Square Feet	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Services Building (1981)										
Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	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

Source: School District Records

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



This page intentionally left blank.

***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, 2020**

	Incidental Fund			
	General	Food Services	Student Activities	Adult Education
<b>REVENUES</b>				
Local	\$ 66,074,008	\$ 2,162,276	\$ 2,176,033	\$ 201,457
County	.1,175,475	-	-	-
State	20,848,961	67,195	-	85,861
Federal	3,362,875	4,454,990	-	7,398
Tuition Other Districts	24,500	-	-	21,281
Total Revenues	<u>91,485,819</u>	<u>6,684,461</u>	<u>2,176,033</u>	<u>315,997</u>
<b>EXPENDITURES</b>				
Regular Instruction	7,051,767	-	-	-
Special Instruction	5,957,691	-	-	-
Vocational Instruction	494,017	-	-	-
Student Activities	808,195	-	1,847,972	-
Tuition Other Districts	-	-	-	-
Total Instruction	<u>14,311,670</u>	<u>-</u>	<u>1,847,972</u>	<u>-</u>
Attendance	414,580	-	-	-
Guidance and Counseling	528,254	-	-	-
Health and Ancillary Services	4,442,879	-	-	-
Improvement of Instruction	2,306,613	-	-	21,800
Media Services	5,029,740	-	-	-
Board Services	546,900	-	-	-
General Administration	6,504,482	-	-	-
Building Administration	4,473,336	-	-	4,223
Business, Central Services	1,800,709	-	-	-
Operation of Plant	22,208,250	-	-	-
Pupil Transportation	10,224,003	-	12,752	129
Food Services	-	8,460,386	-	-
Total Pupil Support Services	<u>58,479,746</u>	<u>8,460,386</u>	<u>12,752</u>	<u>26,152</u>
Adult Education	12,900	-	-	506,983
Community Services	2,126,482	-	-	3,935
Debt Service	-	-	-	-
Capital Outlay and Construction	-	-	-	-
Total Other	<u>2,139,382</u>	<u>-</u>	<u>-</u>	<u>510,918</u>
Total Expenditures	<u>74,930,798</u>	<u>8,460,386</u>	<u>1,860,724</u>	<u>537,070</u>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	16,555,021	(1,775,925)	315,309	(221,073)
<b>OTHER FINANCING SOURCES (USES)</b>				
Refunding Bonds Issued	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	-	-	-
Net Insurance Recovery	41,966	-	-	-
Transfers In	-	877,865	5,500	178,644
Transfers Out	(2,674,219)	-	(32,438)	-
<b>NET CHANGES IN FUND BALANCES</b>	13,922,768	(898,060)	288,371	(42,429)
<b>FUND BALANCE, JULY 1</b>	<u>74,633,543</u>	<u>812,613</u>	<u>1,280,924</u>	<u>42,429</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 88,556,311</u>	<u>\$ (85,447)</u>	<u>\$ 1,569,295</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>								
\$ 1,655,309	\$ 72,269,083	\$ 86,005,273	\$ 27,262,842	\$ 4,708,471	\$ 190,245,669				
-	1,175,475	1,126,068	402,802	18,973	2,723,318				
2,226,560	23,228,577	50,898,816	-	70,635	74,198,028				
649,496	8,474,759	5,702,257	315,173	5,468	14,497,657				
-	45,781	119,969	-	-	165,750				
<u>4,531,365</u>	<u>105,193,675</u>	<u>143,852,383</u>	<u>27,980,817</u>	<u>4,803,547</u>	<u>281,830,422</u>				
584,930	7,636,697	78,107,341	-	-	85,744,038				
252,936	6,210,627	29,757,524	-	-	35,968,151				
22,864	516,881	3,736,380	-	-	4,253,261				
681,276	3,337,443	1,601,155	-	-	4,938,598				
-	-	391,595	-	-	391,595				
<u>1,542,006</u>	<u>17,701,648</u>	<u>113,593,995</u>	<u>-</u>	<u>-</u>	<u>131,295,643</u>				
-	414,580	-	-	-	414,580				
10,341	538,595	6,110,229	-	-	6,648,824				
-	4,442,879	-	-	-	4,442,879				
59,527	2,387,940	4,819,803	-	-	7,207,743				
78,264	5,108,004	3,828,612	-	-	8,936,616				
-	546,900	-	-	-	546,900				
-	6,504,482	2,738,766	-	-	9,243,248				
-	4,477,559	9,776,007	-	-	14,253,566				
503	1,801,212	514,228	-	-	2,315,440				
-	22,208,250	-	-	-	22,208,250				
196,515	10,433,399	-	-	-	10,433,399				
78,457	8,538,843	-	-	-	8,538,843				
<u>423,607</u>	<u>67,402,643</u>	<u>27,787,645</u>	<u>-</u>	<u>-</u>	<u>95,190,288</u>				
278,893	798,776	-	-	-	798,776				
2,368,779	4,499,196	3,664,738	-	-	8,163,934				
-	-	-	30,134,115	795,406	30,929,521				
-	-	-	-	35,290,679	35,290,679				
<u>2,647,672</u>	<u>5,297,972</u>	<u>3,664,738</u>	<u>30,134,115</u>	<u>36,086,085</u>	<u>75,182,910</u>				
<u>4,613,285</u>	<u>90,402,263</u>	<u>145,046,378</u>	<u>30,134,115</u>	<u>36,086,085</u>	<u>301,668,841</u>				
(81,920)	14,791,412	(1,193,995)	(2,153,298)	(31,282,538)	(19,838,419)				
-	-	-	54,410,000	-	54,410,000				
-	-	-	95,822	-	95,822				
-	-	-	(54,054,333)	-	(54,054,333)				
-	41,966	-	-	-	41,966				
7,827	1,069,836	-	-	1,694,550	2,764,386				
<u>(57,727)</u>	<u>(2,764,384)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,764,384)</u>				
(131,820)	13,138,830	(1,193,995)	(1,701,809)	(29,587,988)	(19,344,962)				
2,723,822	79,493,331	3,200,501	67,156,146	54,732,085	204,582,063				
<u>\$ 2,592,002</u>	<u>\$ 92,632,161</u>	<u>\$ 2,006,506</u>	<u>\$ 65,454,337</u>	<u>\$ 25,144,097</u>	<u>\$ 185,237,101</u>				

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

	<b>Incidental Fund</b>	<b>Special Revenue Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Total</b>
<b>LOCAL SOURCES:</b>					
Current Tax	\$ 50,159,809	\$ 75,354,634	\$ 24,284,466	\$ 2,498,830	\$ 152,297,739
Delinquent Tax	1,382,345	2,036,590	661,860	67,884	4,148,679
School District Trust Fund	11,537,776	6,922,666	-	-	18,460,442
Financial Institution Tax	192,802	246,373	96,407	-	535,582
In Lieu of Tax	-	-	751,691	751,692	1,503,383
Surtax	796,744	1,194,779	385,041	39,617	2,416,181
Tuition, K-12	28,449	-	-	-	28,449
Summer School Tuition K-12	1,558	-	-	-	1,558
Tuition, Post Secondary	197,331	-	-	-	197,331
Earnings on Investments	1,537,031	163,349	1,079,519	834,512	3,614,411
Food Service Sales	2,103,480	-	-	-	2,103,480
Student Activities	2,614,343	-	-	-	2,614,343
Rentals	94,377	-	-	-	94,377
Offset Printing	144,209	-	-	-	144,209
Donations/Fundraising	905,519	1,750	-	-	907,269
MO-T Grant	115,465	-	-	-	115,465
Sale of Miscellaneous Items	21,755	-	-	-	21,755
City of Columbia	-	-	-	183,648	183,648
State of Missouri	-	-	-	263,000	263,000
Other Local Sources	436,090	85,132	3,858	69,288	594,368
<b>Total Local Sources</b>	<u>72,269,083</u>	<u>86,005,273</u>	<u>27,262,842</u>	<u>4,708,471</u>	<u>190,245,669</u>
<b>COUNTY SOURCES:</b>					
Fines, Escheats, Etc.	-	750,789	-	-	750,789
State Assessed Utilities	986,518	91,923	311,485	9,577	1,399,503
County Stock Insurance Fund	188,957	283,356	91,317	9,396	573,026
<b>Total County Sources</b>	<u>1,175,475</u>	<u>1,126,068</u>	<u>402,802</u>	<u>18,973</u>	<u>2,723,318</u>
<b>STATE SOURCES:</b>					
Basic Formula-State Monies	14,162,064	42,486,192	-	-	56,648,256
Transportation	2,059,772	-	-	-	2,059,772
Early Childhood	1,771,146	2,655,945	-	-	4,427,091
Basic Formula - Classroom Trust Fund	1,414,921	4,190,498	-	64,990	5,670,409
Parents as Teachers	696,630	-	-	-	696,630
Vocational, Technical	296,007	607,066	-	5,645	908,718
Excess Cost	66,767	144,855	-	-	211,622
Food Service	67,196	-	-	-	67,196
High Need Fund	521,824	813,297	-	-	1,335,121
A+ Schools Grant	3,935	-	-	-	3,935
MPP Technical Assistance	261,787	-	-	-	261,787
PDG Grant	1,884,818	-	-	-	1,884,818
Other State Sources	21,710	963	-	-	22,673
<b>Total State Sources</b>	<u>23,228,577</u>	<u>50,898,816</u>	<u>-</u>	<u>70,635</u>	<u>74,198,028</u>

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

	Incidental Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
<b>FEDERAL SOURCES:</b>					
Pell Grants	125	-	-	-	125
Perkins Basic Grant, Career Education	148,265	148,265	-	-	296,530
Title I - ESEA	294,965	2,528,273	-	-	2,823,238
Ind With Disabilities Ed Act	1,600,624	2,240,486	-	-	3,841,110
Early Childhood	185,638	278,375	-	-	464,013
Adult Basic Education	278,893	-	-	-	278,893
School Lunch Program	2,707,622	-	-	-	2,707,622
School Breakfast Program	929,564	-	-	-	929,564
After School Snack Program	11,256	-	-	-	11,256
Fresh Fruits and Vegetables Program	43,959	-	-	-	43,959
NSLEP Grant	-	-	-	5,468	5,468
CARES - School Lunch Program	263,253	-	-	-	263,253
CARES - School Breakfast Program	165,517	-	-	-	165,517
Childcare Development	67,913	-	-	-	67,913
Title IV, Drug Free Schools	86,346	99,569	-	-	185,915
Title II, Part A	146,048	407,289	-	-	553,337
ERATE	136,327	-	-	-	136,327
Title III - ESEA	241,379	-	-	-	241,379
Medicaid	825,812	-	-	-	825,812
QSCB Interest Reimbursement	-	-	315,173	-	315,173
Summer Food Service Program	333,819	-	-	-	333,819
Other Federal Sources	7,434	-	-	-	7,434
Total Federal Sources	<u>8,474,759</u>	<u>5,702,257</u>	<u>315,173</u>	<u>5,468</u>	<u>14,497,657</u>
<b>OTHER SOURCES:</b>					
Net Insurance Recovery	41,966	-	-	-	41,966
Premium on Bonds Issued	-	-	95,822	-	95,822
Sale of Other Property	-	-	-	-	0
Refunding of Bonds	-	-	54,410,000	-	54,410,000
Total Other Sources	<u>41,966</u>	<u>-</u>	<u>54,505,822</u>	<u>-</u>	<u>54,547,788</u>
<b>TUITION OTHER DISTRICTS:</b>					
Tuition Other Districts	-	119,969	-	-	119,969
Area Vocational School Fees	45,781	-	-	-	45,781
Total Tuition Other Districts	<u>45,781</u>	<u>119,969</u>	<u>-</u>	<u>-</u>	<u>165,750</u>
 Total Revenues	 <u>\$ 105,235,641</u>	 <u>\$ 143,852,383</u>	 <u>\$ 82,486,639</u>	 <u>\$ 4,803,547</u>	 <u>\$ 336,378,210</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES BY OBJECT  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Incidental Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>SALARIES:</b>					
Certificated Salaries	\$ 939,515	\$ 102,839,283	\$ -	\$ -	\$ 103,778,798
Non-Certificated Salaries	29,512,073	5,814,953	-	-	35,327,026
Total Salaries	<u>30,451,588</u>	<u>108,654,236</u>	<u>-</u>	<u>-</u>	<u>139,105,824</u>
<b>FRINGE BENEFITS:</b>					
Teacher Retirement	175,020	16,551,037	-	-	16,726,057
Non-Teacher Retirement	2,338,162	564,308	-	-	2,902,470
Social Security	1,789,250	544,649	-	-	2,333,899
Medical and Dental Benefits	6,307,155	17,580,974	-	-	23,888,129
Workers' Compensation	756,794	748,292	-	-	1,505,086
Total Fringe Benefits	<u>11,366,381</u>	<u>35,989,260</u>	<u>-</u>	<u>-</u>	<u>47,355,641</u>
<b>PURCHASED SERVICES:</b>					
Instructional Services	2,402,475	402,882	-	-	2,805,357
Professional Services	7,585,541	-	-	-	7,585,541
Property Services	3,589,426	-	-	-	3,589,426
Contracted Transportation	8,820,521	-	-	-	8,820,521
Other Transportation, Non-Route	673,247	-	-	-	673,247
Travel	1,537,701	-	-	-	1,537,701
Insurance	1,205,971	-	-	-	1,205,971
Communications and Printing	1,245,778	-	-	-	1,245,778
Dues and Fees	397,924	-	-	-	397,924
Service Charges	128,121	-	270	-	128,391
Total Purchased Services	<u>27,586,705</u>	<u>402,882</u>	<u>270</u>	<u>-</u>	<u>27,989,857</u>
<b>SUPPLIES:</b>					
General Supplies	13,408,602	-	-	-	13,408,602
Regular Textbook	365,859	-	-	-	365,859
Library Books	167,456	-	-	-	167,456
Food Supplies	2,906,768	-	-	-	2,906,768
Energy Supplies	4,148,904	-	-	-	4,148,904
Total Supplies	<u>20,997,589</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,997,589</u>
<b>CAPITAL OUTLAY:</b>					
Land	-	-	-	-	-
Buildings and Additions	-	-	-	29,063,321	29,063,321
Improvements to Sites	-	-	-	3,021,723	3,021,723
Equipment and Vehicles	-	-	-	3,205,635	3,205,635
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,290,679</u>	<u>35,290,679</u>
<b>DEBT SERVICE:</b>					
Principal	-	-	66,079,333	765,410	66,844,743
Interest	-	-	17,646,223	29,996	17,676,219
Professional Fees	-	-	462,622	-	462,622
Total Debt Service	<u>-</u>	<u>-</u>	<u>84,188,178</u>	<u>795,406</u>	<u>84,983,584</u>
Total Expenditures	<u>\$ 90,402,263</u>	<u>\$ 145,046,378</u>	<u>\$ 84,188,448</u>	<u>\$ 36,086,085</u>	<u>\$ 355,723,174</u>



**COLUMBIA PUBLIC SCHOOL DISTRICT  
 ASSESSED VALUATION AND TAX LEVY  
 JUNE 30, 2020**

The assessed valuation of the tangible taxable property for the calendar years 2019 and 2018 for purposes of local taxation was as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Real Estate:		
Residential .....	\$ 1,564,102,830	\$ 1,472,352,907
Agriculture .....	12,948,618	12,883,711
Commercial .....	585,789,098	567,309,167
Personal Property .....	<u>452,391,195</u>	<u>427,985,446</u>
TOTAL	<u>\$ 2,615,231,741</u>	<u>\$ 2,480,531,231</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2019 for purposes of local taxation was as follows:

	<u>Adjusted</u>	<u>Unadjusted</u>
Operating Fund .....	\$ 2.0111	\$ 2.3136
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>\$ 6.0988</u>	<u>\$ 6.4013</u>



Kerberman, Eck & Braeckel LLP

CPAs and  
Management Consultants

One South Memorial Drive, Ste. 900  
St. Louis, MO 63102  
ph 314.231.6232  
fax 314.880.9307  
www.kebcpa.com

**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, 2020. 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, 2020.

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.

*Kerberman, Eck & Braeckel LLP*

St. Louis, Missouri  
December 14, 2020

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS - UNAUDITED  
JUNE 30, 2020**

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

<u>School Code</u>	<u>Begin Grade</u>	<u>End Grade</u>	<u>Half Day Indicator</u>	<u>Standard Day Length</u>	<u>Days</u>	<u>Hours in Session</u>
	K	K	-	6.3500	122	765.20
	1	5	-	6.3500	124	780.40
	6	8	-	6.6500	124	814.95
	PK	PK	-	6.5500	119	769.90
1015	6	12	-	6.2500	124	768.00
1020	9	12	-	6.2000	124	761.70
1050	9	12	-	6.6500	124	814.95
1060	9	12	-	6.6500	124	817.20
1075	9	12	-	6.6500	124	815.10
1100	10	12	-	6.6500	124	817.80
5060	K	5	-	6.3500	124	780.40
6080	1	5	-	6.2500	124	771.75

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2020**

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

School Code	Grade Level	Full-Time	Part-Time	Remedial Hours	Other	Summer School	Total
1015	6-12	9.2898	1.0244	-	-	-	10.3142
1020	PK	4.1990	-	-	-	-	4.1990
1020	9-12	81.8496	15.7287	-	-	-	97.5783
1050	9-12	1,387.4505	157.4872	-	-	60.1283	1,605.0659
1060	9-12	1,092.0965	165.9543	-	-	45.9014	1,303.9523
1075	9-12	1,414.7246	386.1858	-	-	55.4567	1,856.3671
2050	6-8	672.0034	5.3969	-	-	19.7601	697.1604
2060	6-8	546.5881	6.0623	-	-	-	552.6504
2075	6-8	609.8921	8.7294	-	-	31.1348	649.7564
3000	6-8	876.5467	9.7211	-	-	33.6684	919.9362
3040	6-8	687.0403	12.8816	-	-	28.3028	728.2247
3060	6-8	564.8307	5.6959	-	-	26.8981	597.4247
4020	K	31.9964	0.1383	-	-	1.7895	33.9243
4020	1-5	165.5360	1.1583	-	-	15.7227	182.4170
4030	PK	8.8883	-	-	-	-	8.8883
4030	K	57.8551	0.0913	-	-	7.6957	65.6421
4030	1-5	286.6891	5.3577	-	-	27.7037	319.7505
4040	K	73.5294	1.6298	-	-	-	75.1592
4040	1-5	347.3448	2.5590	-	-	-	349.9038
4050	K	75.4147	2.9255	-	-	6.0644	84.4046
4050	1-5	305.2806	1.3438	-	-	17.3357	323.9602
4055	K	61.3219	0.3788	-	-	4.3221	66.0228
4055	1-5	359.3360	2.3063	-	-	16.0321	377.6744
4060	K	79.0773	0.2774	-	-	6.5477	85.9024
4060	1-5	362.2095	0.8877	-	-	22.0765	385.1736
4070	K	57.1465	0.5358	-	-	4.4701	62.1524
4070	1-5	343.0115	4.6724	-	-	25.0428	372.7268
5000	K	43.0375	0.0581	-	-	4.7678	47.8634
5000	1-5	228.2581	2.7846	-	-	18.3648	249.4075
5010	K	104.7064	1.0805	-	-	12.8058	118.5927
5010	1-5	528.7224	2.4155	-	-	45.8113	576.9493
5020	K	16.0276	0.6506	-	-	1.6139	18.2921
5020	1-5	171.5470	0.8089	-	-	11.7128	184.0687
5025	K	35.8791	-	-	-	-	35.8791
5025	1-5	169.2235	0.3506	-	-	-	169.5741
5030	K	88.9256	0.0118	-	-	8.1464	97.0838
5030	1-5	540.5721	0.8927	-	-	30.1605	571.6254
5035	K	44.4582	0.7336	-	-	-	45.1918
5035	1-5	220.5980	4.9978	-	-	-	225.5958
5040	K	92.3990	0.0046	-	-	5.6104	98.0139
5040	1-5	362.6080	2.7965	-	-	21.7125	387.1170
5050	K	108.8055	1.1572	-	-	8.3646	118.3273
5050	1-5	529.4163	2.7016	-	-	33.4940	565.6118
5060	K-5	224.8723	-	-	-	14.3139	239.1862
5080	K	71.1909	0.6712	-	-	8.6588	80.5209
5080	1-5	387.9424	1.4341	-	-	33.0550	422.4315
6000	K	77.9475	0.9614	-	-	6.0048	84.9137
6000	1-5	330.1463	4.1386	-	-	22.2034	356.4883
6010	PK	10.6428	-	-	-	-	10.6428
6010	K	86.3251	2.1451	-	-	5.2431	93.7133
6010	1-5	361.6239	2.7623	-	-	20.9040	385.2903
6020	PK	12.8473	-	-	-	-	12.8473
6020	K	60.3813	1.5497	-	-	3.6024	65.5335
6020	1-5	233.7038	2.5815	-	-	22.2520	258.5373
6040	K	27.2332	-	-	-	-	27.2332
6040	1-5	127.8914	0.1672	-	-	-	128.0585
6080	1-5	0.0165	5.7236	-	-	12.1727	17.9128
7500	PK	61.6609	-	-	-	-	61.6609
		<u>15,920.7584</u>	<u>842.7092</u>	<u>-</u>	<u>-</u>	<u>807.0285</u>	<u>17,570.4960</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2020**

**3. September Membership**

School Code	Grade Level	Full-Time	Part-Time	Other	Total
1015	8-11	16.00	-	-	16.00
1020	9-12	102.00	11.74	-	113.74
1020	PK	54.00	-	-	54.00
1050	9-12	1,585.00	118.19	-	1,703.19
1060	PK	8.00	-	-	8.00
1060	9-12	1,308.00	133.00	-	1,441.00
1075	PK	9	-	-	9.00
1075	9-12	1,556.00	381.72	-	1,937.72
2050	6-8	714.00	3.42	-	717.42
2060	6-8	596.00	4.22	-	600.22
2075	6-8	652.00	8.54	-	660.54
3000	6-8	935.00	5.72	-	940.72
3040	6-8	747.00	3.43	-	750.43
3060	6-8	619.00	4.89	-	623.89
4020	K-5	220.00	0.99	-	220.99
4030	PK-5	396.00	0.90	-	396.90
4040	K-5	449.00	0.47	-	449.47
4050	K-5	408.00	0.72	-	408.72
4055	K-5	467.00	-	-	467.00
4060	K-5	479.00	0.17	-	479.17
4070	K-5	429.00	-	-	429.00
5000	K-5	295.00	0.13	-	295.13
5010	K-5	672.00	0.79	-	672.79
5020	K-5	201.00	-	-	201.00
5025	K-5	222.00	-	-	222.00
5030	K-5	665.00	0.50	-	665.50
5035	K-5	288.00	-	-	288.00
5040	K-5	490.00	-	-	490.00
5050	K-5	677.00	0.23	-	677.23
5060	K-5	238.00	-	-	238.00
5080	K-5	484.00	0.02	-	484.02
6000	K-5	431.00	1.51	-	432.51
6010	PK-5	494.00	1.00	-	495.00
6020	PK-5	342.00	-	-	342.00
6040	K-5	170.00	-	-	170.00
6080	1-5	-	7.20	-	7.20
	<b>Total</b>	<u>17,418.00</u>	<u>689.50</u>	<u>-</u>	<u>18,107.50</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2020**

**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	73.00	-	N/A	N/A	73.00
	1015	5.00	-	N/A	N/A	5.00
	1020	123.63	-	N/A	N/A	123.63
	1050	429.45	99.28	N/A	N/A	528.73
	1060	599.86	135.27	N/A	N/A	735.13
	1075	333.62	99.35	N/A	N/A	432.97
	2050	255.53	49.13	N/A	N/A	304.66
	2060	332.38	62.00	N/A	N/A	394.38
	2075	214.25	47.00	N/A	N/A	261.25
	3000	154.42	41.00	N/A	N/A	195.42
	3040	207.70	51.87	N/A	N/A	259.57
	3060	318.85	60.47	N/A	N/A	379.32
	4020	207.80	-	N/A	N/A	207.80
	4030	371.58	-	N/A	N/A	371.58
	4040	461.27	-	N/A	N/A	461.27
	4050	149.32	26.16	N/A	N/A	175.48
	4055	446.48	-	N/A	N/A	446.48
	4060	122.00	20.00	N/A	N/A	142.00
	4070	444.00	-	N/A	N/A	444.00
	5000	87.13	16.00	N/A	N/A	103.13
	5010	173.00	43.00	N/A	N/A	216.00
	5020	80.00	13.00	N/A	N/A	93.00
	5025	43.00	14.00	N/A	N/A	57.00
	5030	83.72	30.00	N/A	N/A	113.72
	5035	147.00	10.00	N/A	N/A	157.00
	5040	228.00	56.00	N/A	N/A	284.00
	5050	124.00	29.00	N/A	N/A	153.00
	5060	18.00	9.00	N/A	N/A	27.00
	5080	109.00	29.00	N/A	N/A	138.00
	6000	83.00	42.00	N/A	N/A	125.00
	6010	228.00	34.00	N/A	N/A	262.00
	6020	326.74	-	N/A	N/A	326.74
	6040	41.00	17.00	N/A	N/A	58.00
	<b>Total</b>	<b>7,021.73</b>	<b>1,033.53</b>	<b>-</b>	<b>-</b>	<b>8,055.26</b>

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2020**

**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 STATE FINDINGS  
JUNE 30, 2020**

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>        c        </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>    \$1,135,145    </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, 2020**

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

6.1	The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid.	<u>True</u>
6.2	The District's school transportation ridership records are so maintained as to accurately disclose in all material respects the average number of regular riders transported.	<u>True</u>
6.3	Based on the ridership records, the average number of students (non-disabled K-12, K-12 students with disabilities and career education) transported on a regular basis (ADT) was:	
	▪ <b>Eligible ADT</b>	<u>9,730.0</u>
	▪ <b>Ineligible ADT</b>	<u>473.0</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>2,126,624</u>
6.6	Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route <u>and</u> disapproved miles (combined) was:	
	• <b>Eligible Miles</b>	<u>1,804,551</u>
	• <b>Ineligible Miles (Non-Route/Disapproved)</b>	<u>322,073</u>
6.7	Number of days the district operated the school transportation system during the regular school year:	<u>124</u>

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

Findings #: N/A

Management Letter Comment #: N/A

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF STATE FINDINGS  
JUNE 30, 2020**

**Finding 2020-002**

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

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

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

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

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

**Management response:** The District agrees with the finding and In the future will more closely monitor the appropriations and expenditures in the Debt Service Fund and will amend the budget when necessary.

***Single Audit Section***

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2020**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Number	Expenditures
U.S. Department of Education			
Direct Programs:			
Federal Pell Grant Program	84.063	N/A	\$ 125
Total Student Financial Assistance Cluster			<u>125</u>
Passed-through Missouri Department of Elementary and Secondary Education:			
Title I Grants to Local Educational Agencies	84.010	010-093	2,823,238
Supporting Effective Instruction State Grants	84.367	010-093	688,609
Special Education Cluster:			
Special Education Grants to States	84.027	010-093	4,305,124
Total Special Education Cluster			<u>4,305,124</u>
Career and Technical Education - Basic Grants to States	84.048	010-093	296,530
Rehabilitation Services Rehabilitation Grants to States	84.126	010-093	7,398
Adult Education - Basic Grants to States	84.002	010-093	278,893
English Language Acquisition State Grants	84.365	010-093	292,020
Total U.S. Department of Education			<u>8,691,937</u>
U.S. Department of Agriculture			
Passed-through Missouri Department of Health:			
Child and Adult Care Food Program	10.558	N/A	333,819
Passed-through Missouri Department of Elementary and Secondary Education:			
Fresh Fruit and Vegetable Program	10.582	010-093	43,959
Child Nutrition Discretionary Grants Limited Availability	10.579	010-093	5,468
Child Nutrition Cluster			
National School Breakfast Program	10.553	010-093	929,564
National School Lunch Program	10.555	010-093	2,718,879
Cash assistance			615,099
Non-cash assistance (food distribution)			428,770
COVID-19 Unanticipated School Closures			<u>3,762,748</u>
Total National School Lunch Program			<u>5,075,558</u>
Total U.S. Department of Agriculture			<u>5,075,558</u>
U.S. Department of Health and Human Services			
Passed-through Missouri Department of Education:			
Child Care and Development Block Grant	93.575	N/A	67,913
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 13,835,408</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, 2020**

**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, 2020. 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, 2020.



Kerber, Eck & Braeckel LLP

CPAs and  
Management Consultants

One South Memorial Drive, Ste. 900  
St. Louis, MO 63102  
ph 314.231.6232  
fax 314.880.9307  
www.kebcpa.com

**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, 2020, 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 14, 2020. 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.

Kaibler, Eck & Braeckel LLP

St. Louis, Missouri  
December 14, 2020





Kerber, Eck & Braeckel LLP

CPAs and  
Management Consultants

One South Memorial Drive, Ste. 900  
St. Louis, MO 63102  
ph 314.231.6232  
fax 314.880.9307  
www.kebcpa.com

## 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 2020, 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, 2020.

### 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, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a significant deficiency.

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

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.

*Kerber, Eck & Braeckel LLP*

St. Louis, Missouri  
December 14, 2020

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2020**

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

**Financial Statements**

Type of report issued on financial statements: Unmodified opinion

Internal control over financial reporting:

Material weaknesses identified? No

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

Noncompliance material to the financial statements noted? No

**Federal Awards**

Internal control over major programs:

Material weakness identified? No

Significant deficiency identified that is not considered to be material weaknesses? Yes

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? Yes

The programs tested as a major program are as follows:

<u>CFDA Number(s)</u>	<u>Name of Program or Cluster</u>
84.027	Special Education Grants to States
84.365	English Language Acquisition State Grants
10.553, 10.555	Child Nutrition Cluster

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

Auditee qualified as a low-risk auditee? No

**COLUMBIA PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2020**

**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**

Department of Education

2020-001 Special Education Grants to States – CFDA No. 84.027  
Grant period – Year ended June 30, 2020

*Condition:* Approval of p-card purchases was not documented by the applicable supervisor.

*Criteria:* Uniform Guidance requires expenditures to be appropriately approved.

*Cause:* The District has written policies and procedures regarding purchasing; however, these policies and procedures were not consistently followed.

*Effect:* Lack of an effective p-card approval process could lead to unauthorized purchases and the purchases could be disallowed by the federal awarding agency.

*Context:* A sample of 11 transactions totaling \$210,662 were selected for audit. The test found 4 instances where approval was not documented by the applicable supervisor.

*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.

*Views of Responsible Officials and Planned Corrective Actions:* The district was unaware of some transactions that were missing the applicable supervisory approval. The district agrees with the findings and all previous transactions have now been approved by the applicable supervisor. Going forward the p-card administrator is running a new report to specifically monitor all transactions that are missing supervisory approval. All violations are handled by the procedures in the p-card manual.