



December 2025 (FY26) Financial Reports

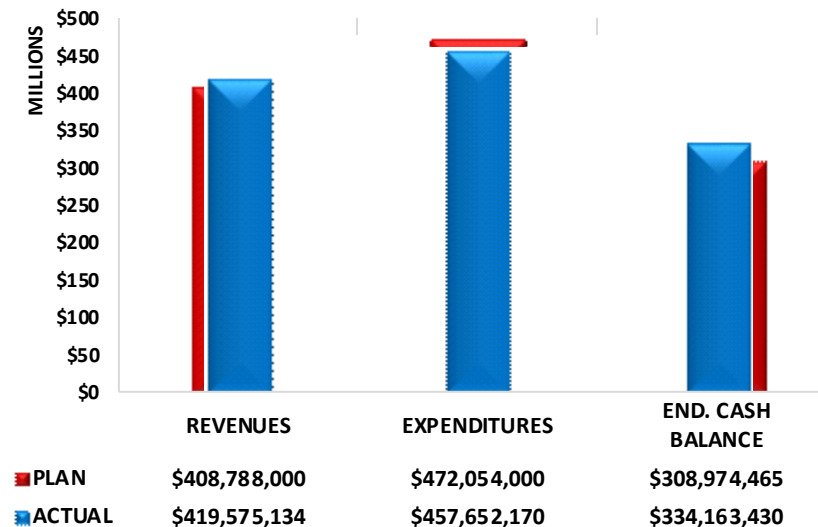
MANAGEMENT DISCUSSION AND ANALYSIS

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

Executive Summary

Fiscal year-to-date through December, total revenues are over plan (\$10.8 million, 2.6%) and total expenditures are under plan (\$14.4 million, 3.1%), taking the cash balance to \$25.2 million over plan at \$334.2 million. Property tax revenues are on plan, State Aid is \$4.9 million over plan, and Other Revenues are \$5.9 million over plan YTD. Personnel costs are \$11.7 million under plan, Purchased Services are \$3.0 million under plan, Supplies and Materials are \$0.9 million over plan and Capital Outlays are \$4.5 million over plan YTD.

Through December 2025





Year to Date Revenues and Expenditures Overview^{1,2}

The annual spending plan was developed using data from the October 2025 Forecast. The data is allocated monthly using an average of prior fiscal years' actual revenue and expenditure activity. Using blended percentages of monthly expenditure activity for each line item works to smooth out month to month variances from one year to the next solely due to timing and not specifically indicative of behavioral changes. However, certain line-item allocations were modified to reflect the "bullet" nature³ of certain revenue or expenditure lines. For instance, rollback and homestead exemption is, in large part, received in one month twice each year but the actual month may vary year to year. Using the historical average of the monthly activity would spread that flow over several months creating monthly variances indicative of plan construction, not a change in actual behavior. For the plan, a singular month(s) was chosen as an estimate of when rollback and homestead exemption would be received. Monthly timing variances will be isolated to a one-to-two-month period and give a better (and sooner) picture of actual vs. planned revenue for this line.

At the end of each fiscal year, the unencumbered ending cash balance for every fund must be greater than or equal to zero. The General Fund acts as "banker" to the other funds at year end and advances are made from the General Fund to temporarily cover deficits in other funds' ending unencumbered cash balances. These advances are returned to the General Fund soon after the beginning of the new fiscal year, hence this transaction is merely an accounting entry and not indicative of a true, long-term reduction in General Fund cash balance. However, the General Fund must have sufficient cash to cover these advances.

As a reminder, FY26 is the first year of the state's biennial budget and the fifth year of the state funding model (the Fair School Funding Formula) that funds students where they are educated, not necessarily where they live. The impact on both revenue and expenditures of this new funding mechanism is reflected in the spending plan as was the case last fiscal year.

Revenues for December were \$0.6 million over plan and YTD were \$10.8 million over plan. Expenditures for December were \$6.1 million under plan and YTD were \$14.4 million under plan.

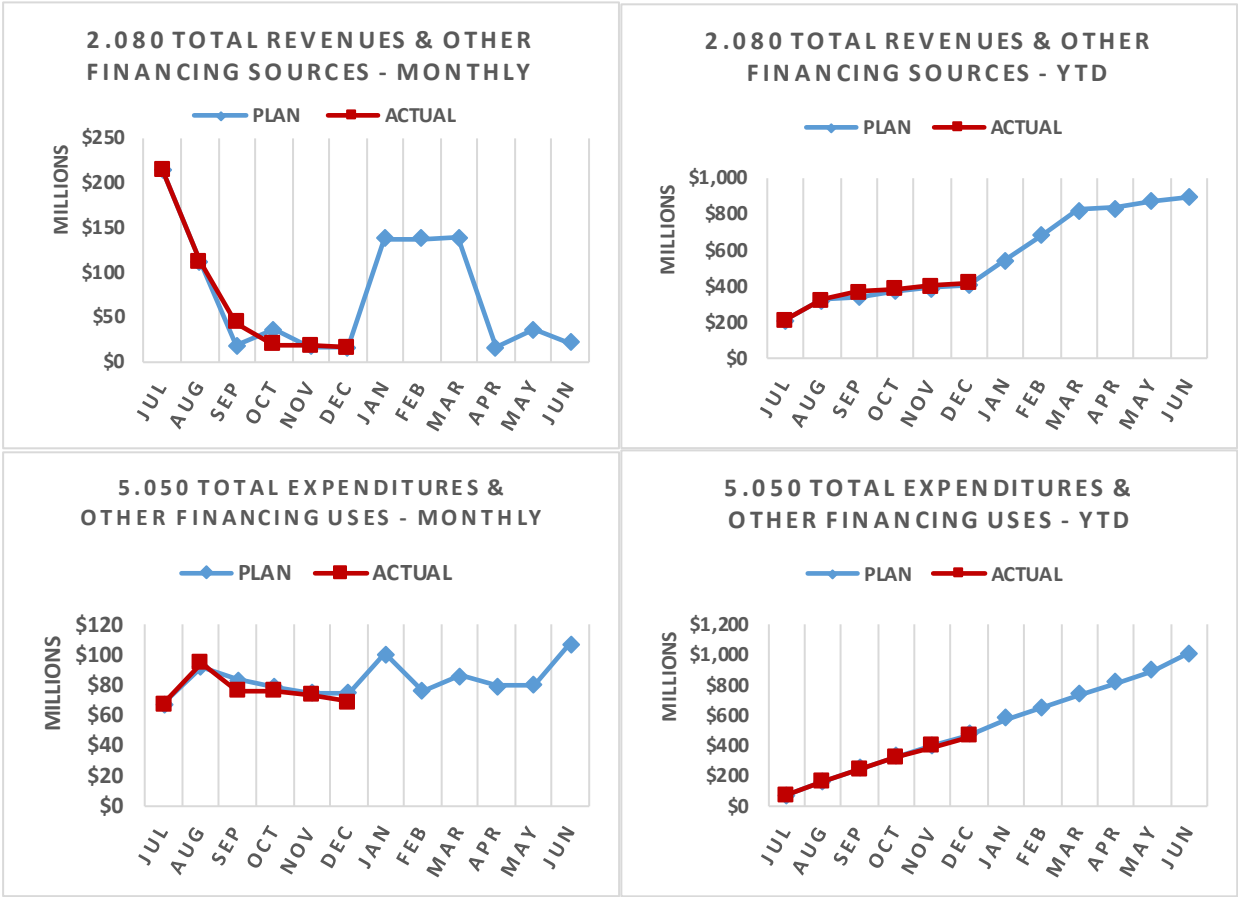
¹ Monthly financial reports are prepared in alignment with the forecast and as such include revenue and expenditures of the General Fund plus certain Debt Service Fund activity that is General Fund related.

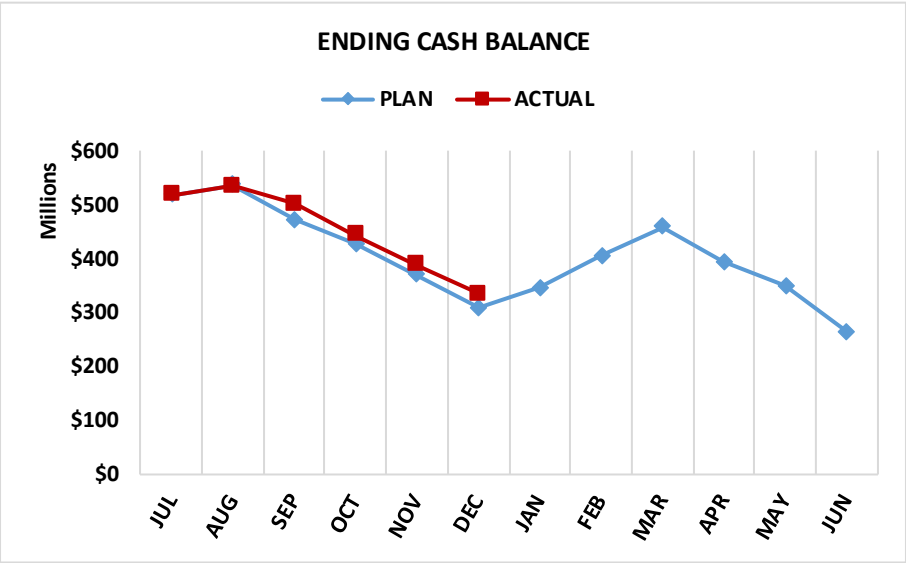
² Numbers in graph titles and charts, e.g., "2.080", reference the corresponding line numbers in the financial report and forecast.

³ Certain revenue or expenditure items occur only once or twice each year, but the month may vary from year to year. For the plan, one or two specific months were selected for these lines.

As of December 31, 2025

CATEGORY	MTD ACTUAL	MTD PLAN	MTD VARIANCE	PCT VAR.
REVENUES	\$15,633,341	\$15,034,000	\$599,341	4.0%
EXPENDITURES	\$69,042,085	\$75,100,000	(\$6,057,915)	-8.1%
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$419,575,134	\$408,788,000	\$10,787,134	2.6%
EXPENDITURES	\$457,652,170	\$472,054,000	(\$14,401,830)	-3.1%
END. CASH BAL.	\$334,163,430	\$308,974,465	\$25,188,965	8.2%

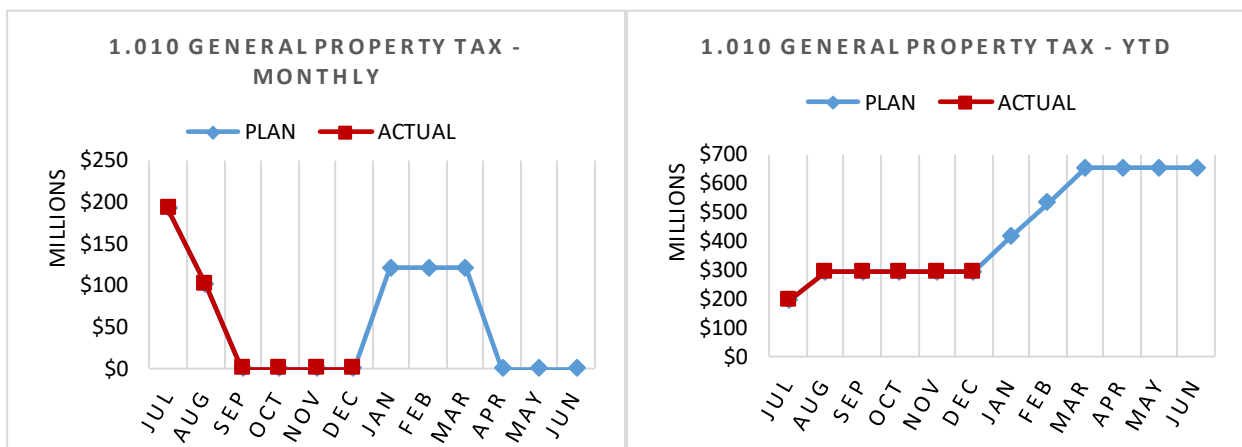




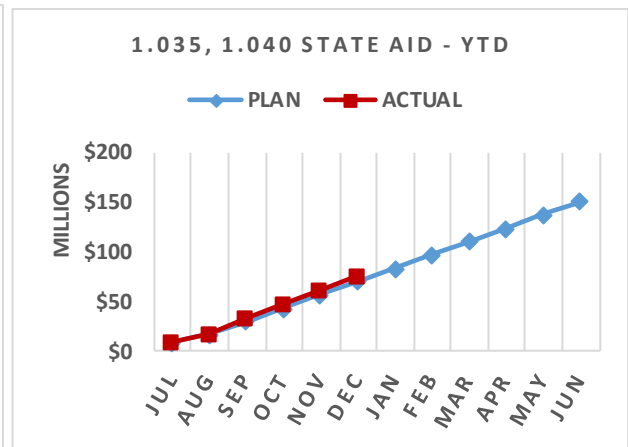
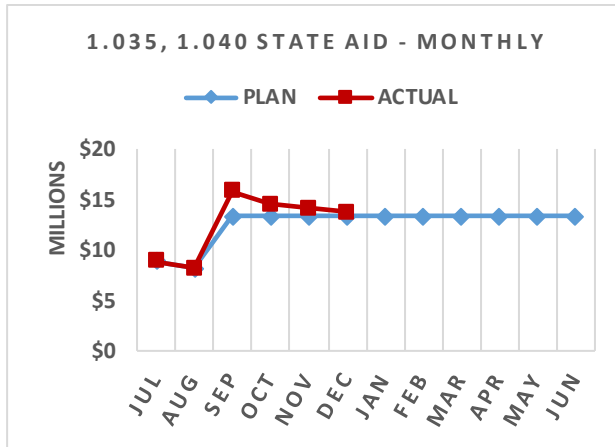
Revenues Year to Date

REVENUES	PLAN	YTD ACTUAL	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 292,391,000.00	\$ 292,421,729.64	\$ 30,729.64	0.0%
STATE AID (1.035 & 1.040)	\$ 70,486,000.00	\$ 75,375,124.17	\$ 4,889,124.17	6.9%
RESTR. FED. GRANT (1.045)	\$ -	\$ 247,349.80	\$ 247,349.80	n/a
STATE REIMB. FOR PROP. TAX CRED. (1.050)	\$ 18,054,000.00	\$ 17,791,504.64	\$ (262,495.36)	-1.5%
OTHER REVENUES (1.060)	\$ 19,170,000.00	\$ 25,062,369.21	\$ 5,892,369.21	30.7%
OTHER FINANCING SOURCES (2.070)	\$ 8,687,000.00	\$ 8,677,056.89	\$ (9,943.11)	-0.1%
TOTAL REVENUES (2.080)	\$ 408,788,000.00	\$ 419,575,134.35	\$ 10,787,134.35	2.6%

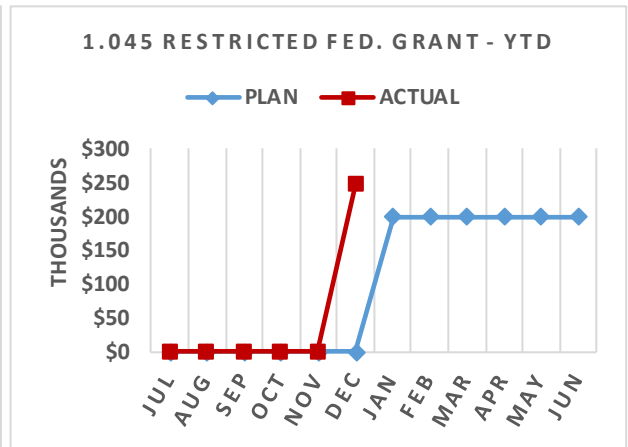
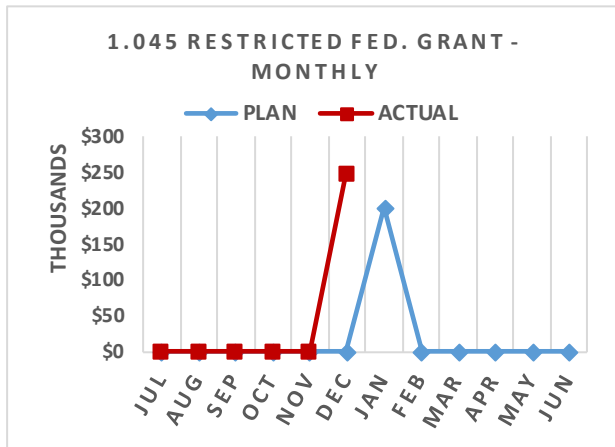
Property Taxes (1.010) –Property tax receipts for the month were on plan. The YTD variance is on plan with a variance of 0.0%.



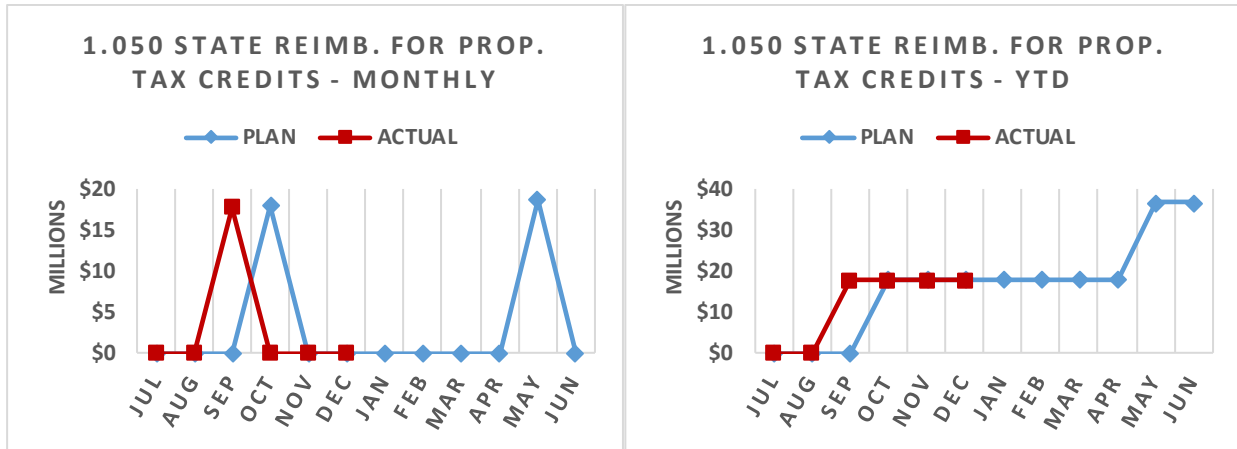
State Aid (1.035 & 1.040) –Over plan this month \$0.4 million shifting the YTD variance to \$4.9 million over plan, a 6.9% variance. \$17 million was factored into the plan for this fiscal year for transportation noncompliance penalties that have not yet been realized. The plan assumes this penalty will be realized evenly throughout the year.



Restricted Federal Grants (1.045) – Federal reimbursement of interest on the Qualified School Construction Bonds (QSCBs). Over plan this month by \$0.3 million, which brings the YTD variance to \$0.3 million. We anticipated this payment to be received in January and received it earlier than expected.

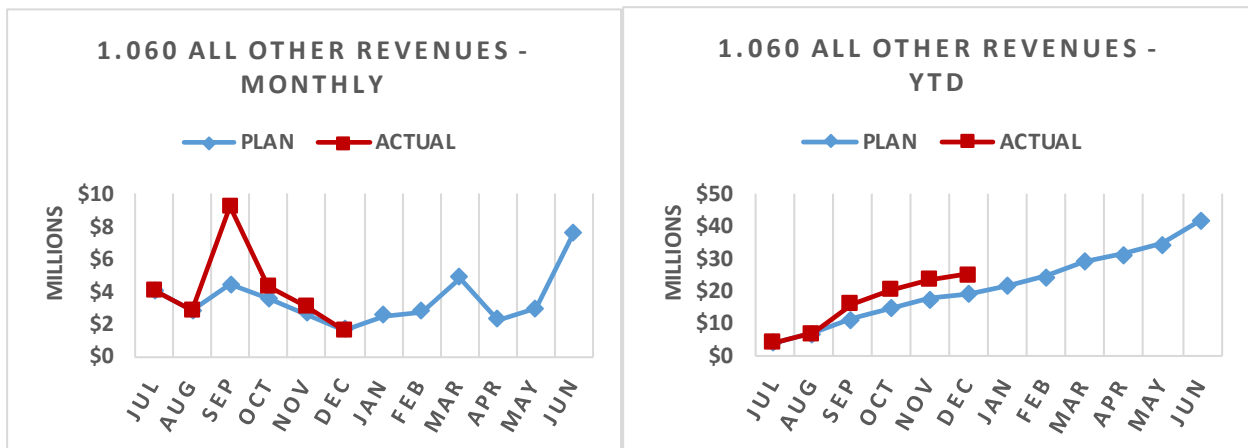


State Reimbursement for Property Tax Credits (1.050) – There was no activity this month. YTD variance is below plan with a variance of \$0.3 million or 1.5%.

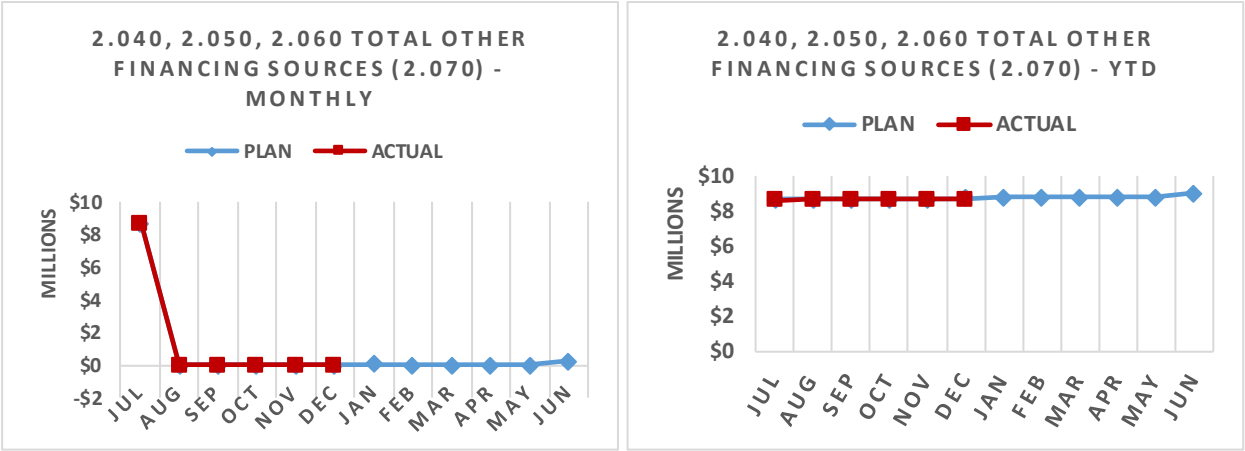


All Other Revenues (1.060) – Comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Under plan this month at \$0.1 million bringing the YTD variance to \$5.9 million over plan. This variance is primarily attributed to interest in investments and the revenue sharing agreement with the City of Columbus coming in higher than expected.

OTHER REVENUES (1.060)	PLAN	MTD ACTUAL	VARIANCE	PLAN	YTD ACTUAL	VARIANCE
TUITION & FEE RELATED	\$ 214,000	\$ 187,590	\$ (26,410)	\$ 2,345,000	\$ 2,663,883	\$ 318,883
INTEREST ON INVESTMENTS	\$ 1,109,000	\$ 900,624	\$ (208,376)	\$ 11,932,000	\$ 14,845,725	\$ 2,913,725
PILOTs, INC TAX SHARING	\$ 39,000	\$ 304,250	\$ 265,250	\$ 1,511,000	\$ 4,112,940	\$ 2,601,940
MEDICAID REIMB, INDIRECT COST	\$ 241,000	\$ 148,837	\$ (92,163)	\$ 3,128,000	\$ 3,192,663	\$ 64,663
ALL OTHER MISC	\$ 67,000	\$ 64,239	\$ (2,761)	\$ 254,000	\$ 247,158	\$ (6,842)
TOTAL	\$ 1,670,000	\$ 1,605,540	\$ (64,460)	\$ 19,170,000	\$ 25,062,369	\$ 5,892,369



Other Financing Sources (2.070) – This includes lines 2.040 and 2.050, Transfers-In and Advances-In, and 2.060 All Other Financing Sources.

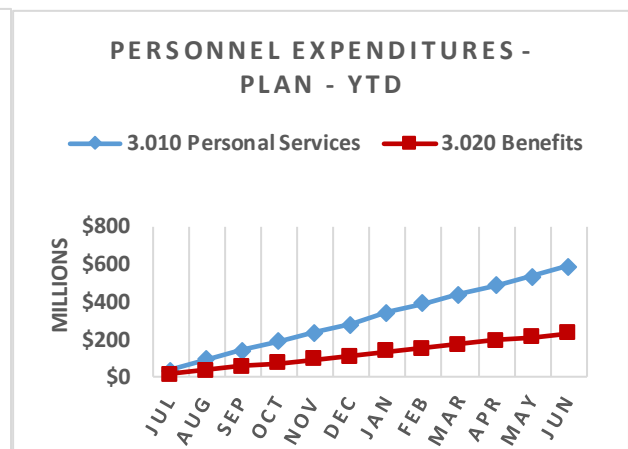
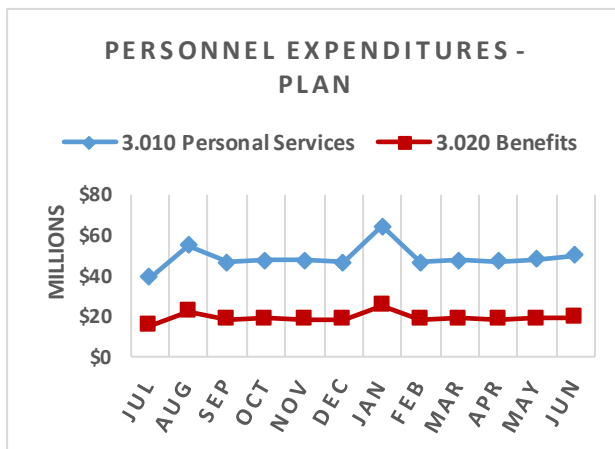


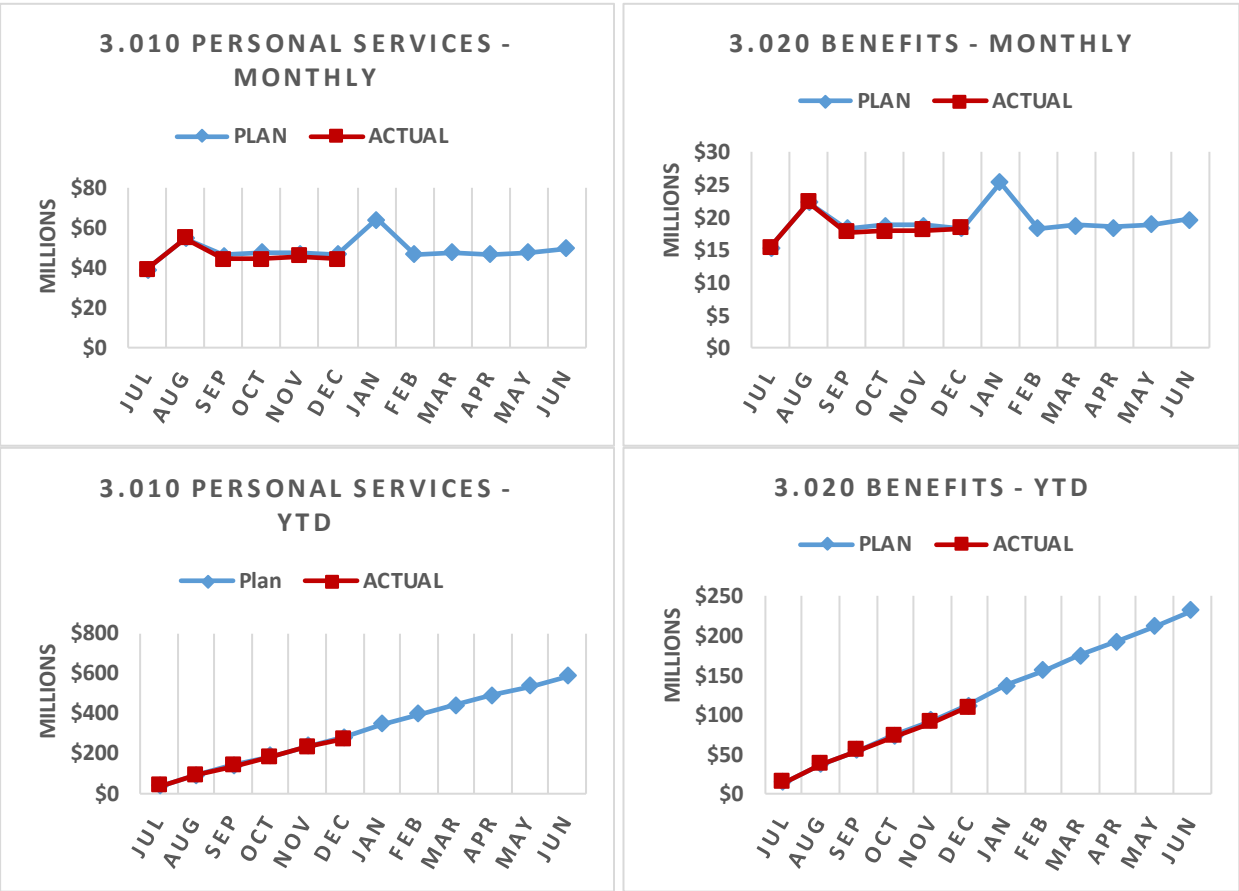
Expenditures Year to Date

EXPENDITURES	YTD			PCT VAR.
	PLAN	ACTUAL	VARIANCE	
PERSONNEL (3.010 & 3.020)	\$ 394,781,000	\$ 383,117,630	\$ (11,663,370)	-3.0%
PURCHASED SERVICES (3.030)	\$ 44,473,000	\$ 41,519,831	\$ (2,953,169)	-6.6%
SUPPLIES & MATERIALS (3.040)	\$ 19,763,000	\$ 20,691,137	\$ 928,137	4.7%
CAPITAL OUTLAY (3.050)	\$ 2,843,000	\$ 7,324,869	\$ 4,481,869	157.6%
DEBT SERVICE RELATED (4.020, 4.055, 4.060)	\$ 274,000	\$ 107,452	\$ (166,548)	-60.8%
OTHER OBJECTS (4.300)	\$ 4,264,000	\$ 3,994,427	\$ (269,573)	-6.3%
OTHER FINANCING USES (5.040)	\$ 5,656,000	\$ 896,824	\$ (4,759,176)	-84.1%
TOTAL EXPENDITURES (5.050)	\$ 472,054,000	\$ 457,652,170	\$ (14,401,830)	-3.1%

Personnel (3.010 & 3.020) – \$2.4 million under plan this month, and \$11.7 million under plan on the year, 3.0%. This variance is because the spending plan for personnel assumes we are equally staffed throughout the fiscal year and identifies 3-pay months and then distributes the balance equally over the remaining months based on the historical monthly allocations.

AS OF THE MONTH OF DECEMBER EXPENDITURES	MTD			YTD			Line Var %
	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	
01 - SALARY & WAGES	\$46,628,000	\$44,266,196	(\$2,361,804)	\$282,440,000	\$273,073,922	(\$9,366,078)	-3.3%
02 - FRINGE BENEFITS	\$18,441,000	\$18,386,667	(\$54,333)	\$112,341,000	\$110,043,708	(\$2,297,292)	-2.0%
TOTAL	\$65,069,000	\$62,652,863	(\$2,416,137)	\$394,781,000	\$383,117,630	(\$11,663,370)	-3.0%





Current Year vs. Prior Year

Overall, personnel expenditures are \$7.7 million, 2.1%, higher than last year at this time.

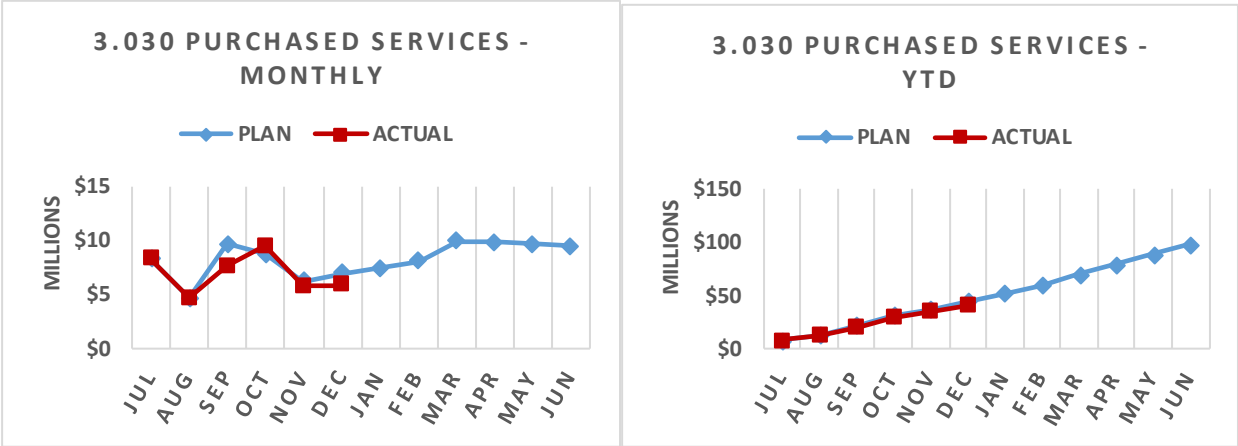
EXPENDITURES (\$000)	<u>Year to Date</u>			
	<u>FY25</u>	<u>FY26</u>	<u>\$ Variance</u>	<u>% Variance</u>
01 - SALARY & WAGES	268,080	273,074	4,994	1.9%
111 - REGULAR CERTIFICATED SALARIES	182,962	189,192	6,230	3.4%
112 - TEMPORARY CERTIFICATED SALARY	4,807	4,909	102	2.1%
113 - SUPPLEMENTAL CERTIFICATED SALA	5,183	4,395	-789	-15.2%
119 - OTHER CERTIFICATED SALARIES	916	579	-336	-36.7%
132 - TERMINATION CERTIFICATED	2,575	0	-2,575	-100.0%
141 - NON-CERTIFICATED REGULAR SALAR	62,395	65,314	2,919	4.7%
142 - NON-CERTIFICATED TEMPORARY SAL	2,122	1,958	-164	-7.7%
143 - NON-CERTIFICATED SUPPLEMENT SA	103	2	-100	-97.7%
144 - NON-CERTIFICATED OVERTIME	5,609	5,366	-243	-4.3%
149 - OTHER NON-CERTIFICATED SALARIE	1,115	1,344	229	20.5%
162 - NON-CERTIFICATED TERMINATION	280	0	-280	-100.0%
171 - BOARD MEMBERS COMPENSATION	13	14	1	7.6%
02 - FRINGE BENEFITS	107,296	110,044	2,747	2.6%
211 - STRS EMPLOYER'S SHARE	26,956	27,742	786	2.9%
212 - STRS EMPLOYER'S "PICK UP"	2,248	2,263	14	0.6%
213 - MEDICARE CERTIFICATED	2,719	2,756	37	1.3%
221 - SERS EMPLOYER'S SHARE NON-CERT	11,123	11,543	421	3.8%
222 - SERS EMPLOYER'S PICK-UP NON-CE	767	785	18	2.4%
223 - MEDICARE NON-CERTIFICAT	1,020	1,054	33	3.3%
231 - TUITION REIMBURSEMENT	16	26	9	58.3%
239 - OTHER REIMBURSEMENTS	6	1	-5	-79.4%
241 - MEDICAL/HOSPITALIZATION CERTIF	35,784	36,414	629	1.8%
242 - LIFE INSURANCE CERTIFICATED	198	224	26	13.4%
243 - DENTAL INSURANCE CERTIFICATED	1,479	1,637	158	10.7%
244 - VISION INSURANCE CERTIFICATED	187	186	-1	-0.7%
251 - MEDICAL/HOSPITALIZATION NON-CE	21,007	21,435	428	2.0%
252 - LIFE INSURANCE NON-CERTIFICATE	120	130	10	8.5%
253 - DENTAL INSURANCE NON-CERTIFICA	835	931	96	11.5%
254 - VISION INSURANCE NON-CERTIFICA	88	89	2	1.8%
261 - WORKER'S COMP CERTIFIC	1,954	1,981	27	1.4%
262 - WORKER'S COMP NON-CERT	727	750	23	3.2%
280 - UNEMPLOYMENT COMPENSATION INSU	61	95	34	55.5%

Purchased Services (3.030) – Purchased services are running about 6.6% under plan YTD or a variance of \$3.0 million on \$41.5 million expended for the year. On a budgetary basis, purchased services are 75.05% expended or encumbered⁴. Line-item variances are noted in the following chart.

AS OF THE MONTH OF DECEMBER		MTD			YTD		
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	YTD Var %
04 - PURCHASED SERVICES	\$6,998,000	\$5,853,808	(\$1,144,192)	\$44,473,000	\$41,519,831	(\$2,953,169)	-6.6%
410 - PROFESSIONAL & TECHNICAL SERVI	\$2,118,000	\$1,144,110	(\$973,890)	\$10,082,000	\$8,108,238	(\$1,973,762)	-19.6%
413 - HEALTH SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
416 - DATA PROCESSING SERVICES	\$0	\$0	\$0	\$0	\$45,838	\$45,838	n/a
418 - PROFESSIONAL/LEGAL SERVICES	\$25,000	\$89,267	\$64,267	\$119,000	\$211,636	\$92,636	77.8%
419 - OTHER PROFESSIONAL/TECHNICAL S	\$18,000	\$0	(\$18,000)	\$133,000	\$142,486	\$9,486	7.1%
420 - PROPERTY SERVICES	\$106,100	\$694,964	(\$366,036)	\$6,693,000	\$6,396,564	(\$296,436)	-4.4%
423 - REPAIRS AND MAINTENANCE SERVIC	\$0	\$0	\$0	\$0	\$0	\$0	n/a
424 - PROPERTY INSURANCE	\$0	\$0	\$0	\$1,783,000	\$1,686,004	(\$96,996)	-5.4%
425 - RENTALS	\$0	\$0	\$0	\$52,000	\$69,503	\$17,503	33.7%
430 - TRAVEL/MEETING MILEAGE EXPENSE	\$73,000	\$30,267	(\$42,733)	\$437,000	\$262,133	(\$174,867)	-40.0%
439 - OTHER TRAVEL/MEETING EXPENSE	\$34,000	\$26,768	(\$7,232)	\$217,000	\$177,843	(\$39,157)	-18.0%
441 - TELEPHONE SERVICE	\$127,000	\$40,353	(\$86,647)	\$1,068,000	\$718,455	(\$349,545)	-32.7%
443 - POSTAGE	\$5,000	\$17	(\$4,983)	\$63,000	\$70,024	\$7,024	11.1%
444 - POSTAGE MACHINE RENTAL	\$0	\$3,708	\$3,708	\$32,000	\$35,862	\$3,862	12.1%
445 - MAIL/MESSENGER SERVICE	\$0	\$0	\$0	\$1,000	(\$54)	(\$1,054)	-105.4%
446 - ADVERTISING	\$8,000	\$307	(\$7,693)	\$99,000	\$22,854	(\$76,146)	-76.9%
447 - INTERNET ACCESS SERVICE	\$295,000	\$7,081	(\$287,919)	\$5,053,000	\$2,039,431	(\$3,013,569)	-59.6%
449 - OTHER COMMUNICATION SERVICES	\$4,000	\$4,881	\$881	\$48,000	\$54,401	\$6,401	13.3%
451 - ELECTRICITY	\$627,000	\$843,231	\$216,231	\$5,061,000	\$5,768,466	\$707,466	14.0%
452 - WATER AND SEWAGE	\$176,000	\$249,815	\$73,815	\$1,389,000	\$1,448,251	\$59,251	4.3%
453 - GAS	\$70,000	\$93,970	\$23,970	\$468,000	\$512,079	\$44,079	9.4%
460 - CONTRACTED CRAFT OR TRADE SERV	\$0	\$0	\$0	\$0	\$0	\$0	n/a
461 - PRINTING AND BINDING	\$7,000	\$1,242	(\$5,758)	\$118,000	\$113,650	(\$4,350)	-3.7%
462 - CONTRACTED FOOD SERVICES	\$16,000	\$14,381	(\$1,619)	\$139,000	\$152,655	\$13,655	9.8%
469 - OTHER CRAFT AND TRADE SERVICES	\$3,000	\$0	(\$3,000)	\$30,000	\$26,494	(\$3,506)	-11.7%
471 - TUITION PAID TO OTHER DIST IN	\$358,000	\$412,557	\$54,557	\$1,243,000	\$1,547,426	\$304,426	24.5%
474 - EXCESS COSTS	\$143,000	\$436,150	\$293,150	\$740,000	\$1,339,458	\$599,458	81.0%
475 - SPECIAL ED TUITION	\$322,000	\$285,908	(\$36,092)	\$1,279,000	\$1,268,880	(\$10,120)	-0.8%
477 - OPEN ENROLLMENT PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
478 - CHARTER SCHOOL PAYMENTS	\$0	\$0	\$0	\$0	\$0	\$0	n/a
479 - OTHER TUITION PAYMENTS	\$136,000	\$48,034	(\$87,966)	\$574,000	\$688,178	\$114,178	19.9%
480 - PUPIL TRANSPORTATION	\$1,288,000	\$1,380,047	\$92,047	\$6,281,000	\$7,749,682	\$1,468,682	23.4%
490 - OTHER PURCHASED SERVICES	\$11,000	\$46,748	\$35,748	\$18,000	\$48,546	\$30,546	169.7%
499 - OTHER OTHER PURCHASED SVC	\$73,000	\$0	(\$73,000)	\$1,253,000	\$814,848	(\$438,152)	-35.0%

*3 highest (\$) **under/over** plan are highlighted.

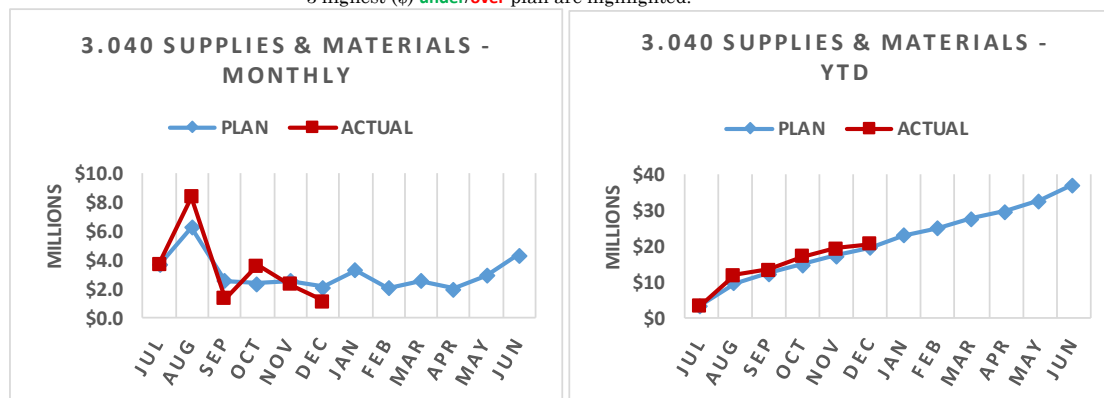
⁴ As of 01-05-2026: revised budget \$120.5 million, expended \$44.0 million, encumbered \$46.4 million, available budget \$30.1 million.



Supplies & Materials (3.040) – A mixed bag of individual line items over/under plan for the month totaling \$1.0 million under plan MTD. On the year, the variance is \$0.9 million, 4.7% over plan, on \$20.7 million expended. This variance can primarily be attributed to object 527 – Electronic Instruction Material being \$3.4 million over plan. The reason for this variance is due to a change in the Uniform School Accounting System (USAS) manual that created the 527 object and shifted the spending from 447 – Internet Access Service which is currently \$3.0 million under plan. On a budgetary basis, these lines are 72.84% expended or encumbered⁵. Line-item variances are noted in the following chart.

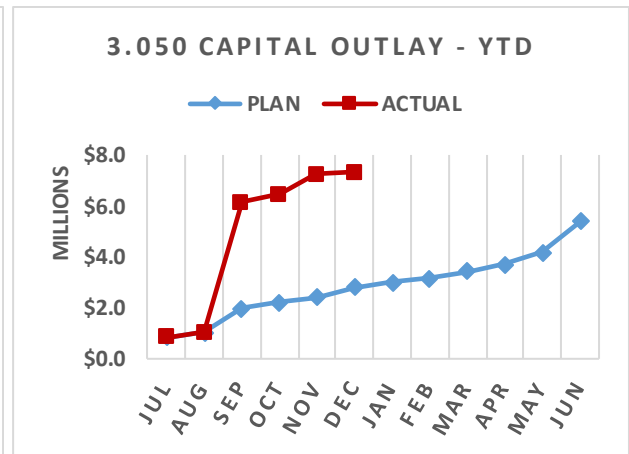
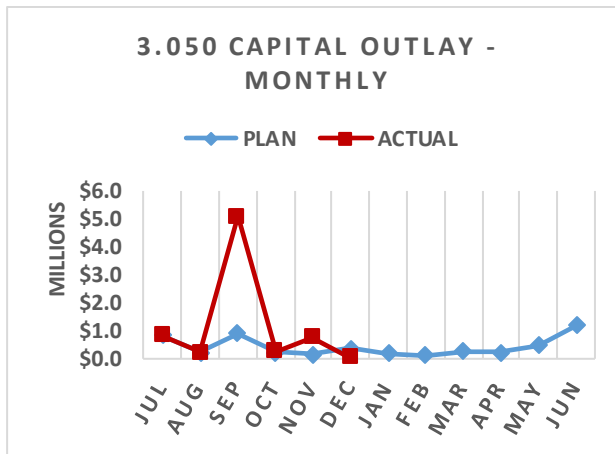
AS OF THE MONTH OF DECEMBER	MTD			YTD			
EXPENDITURES	PLAN	ACTUAL	VAR	PLAN	ACTUAL	VAR	Line Var %
05 - SUPPLIES	\$2,179,000	\$1,156,157	(\$1,022,843)	\$19,763,000	\$20,691,137	\$928,137	4.7%
510 - GENERAL SUPPLIES	\$411,000	\$211,500	(\$199,500)	\$4,194,000	\$3,507,947	(\$686,053)	-16.4%
512 - OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
514 - HEALTH & HYGIENE SUPPLIES	\$1,000	\$0	(\$1,000)	\$6,000	\$75	(\$5,925)	-98.7%
516 - SOFTWARE MATERIAL	\$469,000	\$172,774	(\$296,226)	\$3,658,000	\$3,599,663	(\$58,337)	-1.6%
517 - COMPUTER SUPPLIES	\$324,000	\$24,218	(\$299,782)	\$5,023,000	\$4,137,563	(\$885,437)	-17.6%
519 - OTHER GENERAL SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
520 - TEXTBOOKS	\$0	\$0	\$0	\$1,105,000	\$1,043,768	(\$61,232)	-5.5%
521 - NEW TEXTBOOKS	\$0	\$165	\$165	\$0	\$874,898	\$874,898	n/a
524 - SUPPLEMENTAL TEXTBOOKS	\$2,000	\$0	(\$2,000)	\$243,000	\$35,590	(\$207,410)	-85.4%
525 - ELECTRONIC TEXTBOOKS	\$0	\$0	\$0	\$0	\$69,850	\$69,850	n/a
526 - TEXTBOOKS COLLEGE CREDIT +	\$9,000	\$653	(\$8,347)	\$19,000	\$13,488	(\$5,512)	-29.0%
527 - ELECTRONIC INSTRUCT. MATERIAL	\$0	\$120,083	\$120,083	\$0	\$3,439,386	\$3,439,386	n/a
529 - OTHER TEXTBOOKS	\$0	\$587	\$587	\$0	\$587	\$587	n/a
530 - LIBRARY BOOKS	\$19,000	\$34,153	\$15,153	\$90,000	\$68,034	(\$21,966)	-24.4%
540 - NEWSPAPERS PERIODICALS FILMS S	\$0	\$0	\$0	\$13,000	\$23,635	\$10,635	81.8%
543 - ELECTRONIC MEDIA	\$0	\$0	\$0	\$0	\$0	\$0	n/a
546 - ELECTRONIC SUBSCRIPTION SERVIC	\$0	\$0	\$0	\$0	\$10,550	\$10,550	n/a
550 - SUPPLIES & MATERIALS RESALE	\$0	(\$251)	(\$251)	\$11,000	\$3,440	(\$7,560)	-68.7%
560 - FOOD AND RELATED SUPPLIES/MATE	\$16,000	\$9,307	(\$6,693)	\$88,000	\$69,106	(\$18,894)	-21.5%
570 - SUPPLY/MATERIAL OPERATION/MNT/	\$176,000	\$171,003	(\$4,998)	\$1,515,000	\$1,361,485	(\$153,515)	-10.1%
573 - EQUIPMENT/FURNITURE OP/MNT/REP	\$0	\$0	\$0	\$0	\$0	\$0	n/a
581 - SUPPLIES & PARTS FOR MNT & RP	\$252,000	\$130,768	(\$121,232)	\$1,288,000	\$805,913	(\$482,087)	-37.4%
582 - FUEL TO OPERATE MOTOR VEHICLES	\$492,000	\$275,708	(\$216,292)	\$2,310,000	\$1,417,954	(\$892,046)	-38.6%

*3 highest (\$) under/over plan are highlighted.

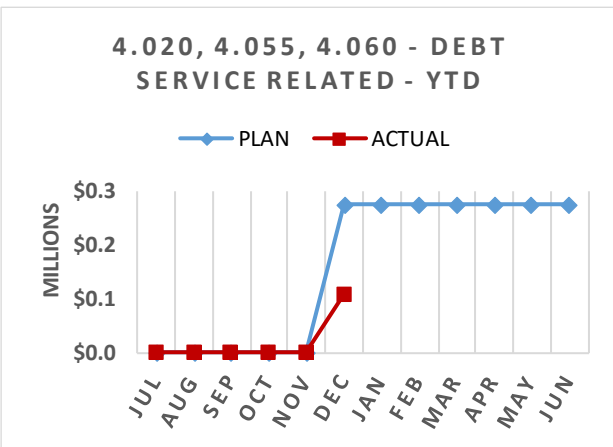
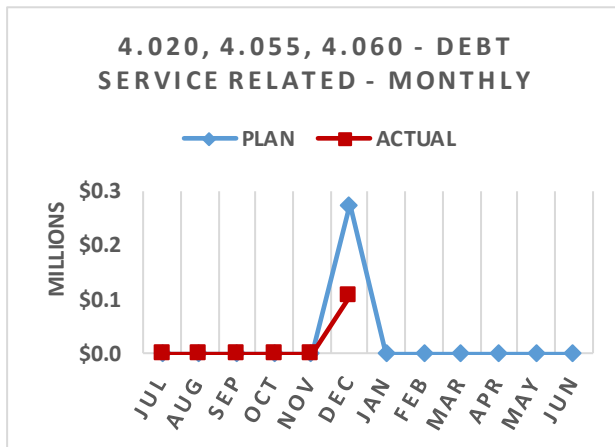


⁵ As of 01-05-2026: revised budget \$50.2 million, expended \$21.5 million, encumbered \$15.1 million, available budget \$13.6 million.

Capital Outlay (aka equipment, 3.050) – The YTD variance presently stands at \$4.5 million or 157.6% over plan. On a budgetary basis, Capital Outlay is 73.66% expended or encumbered ⁶.

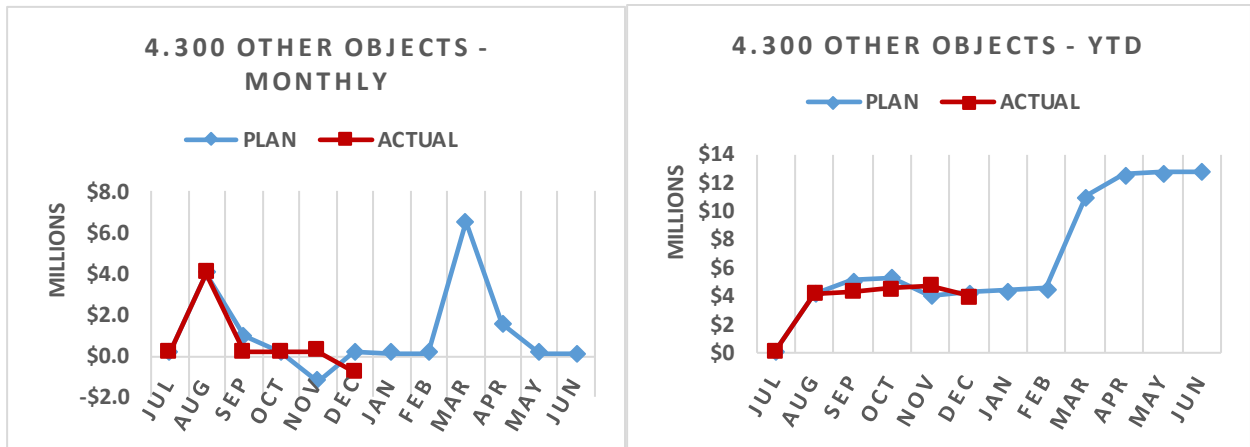


Debt-Service Related (4.020, 4.055, & 4.060) – These expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt, while recorded in the Debt Service Fund on district accounting records, is required to be restated within this report (Forecast format) to reflect their relationship with General Fund operations. A year-to-date variance of \$167,000 resulted from a sinking fund credit used to true up debt service associated with the final QSCB payment.

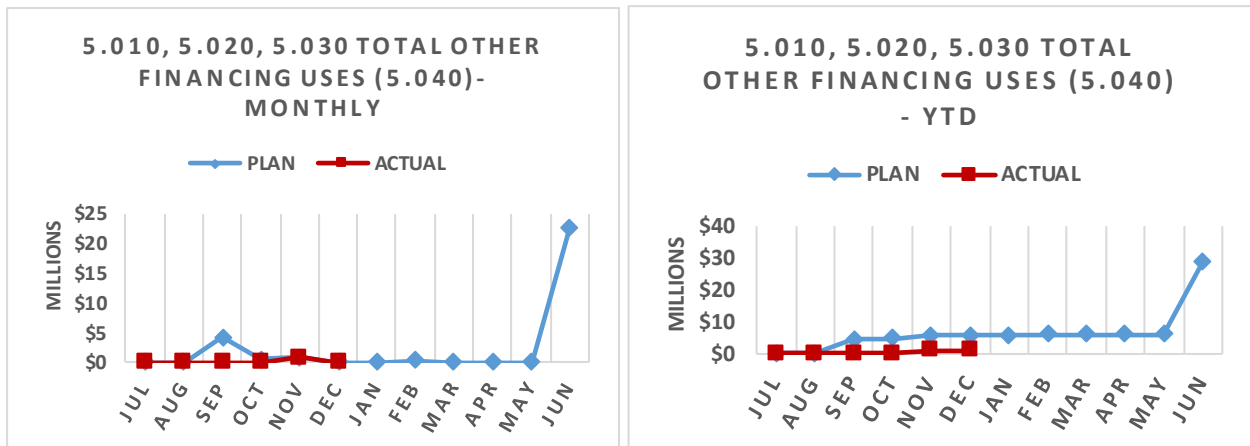


⁶ As of 01-05-2026: revised budget \$13.9 million, expended \$7.9 million, encumbered \$2.3 million, available budget \$3.7 million.

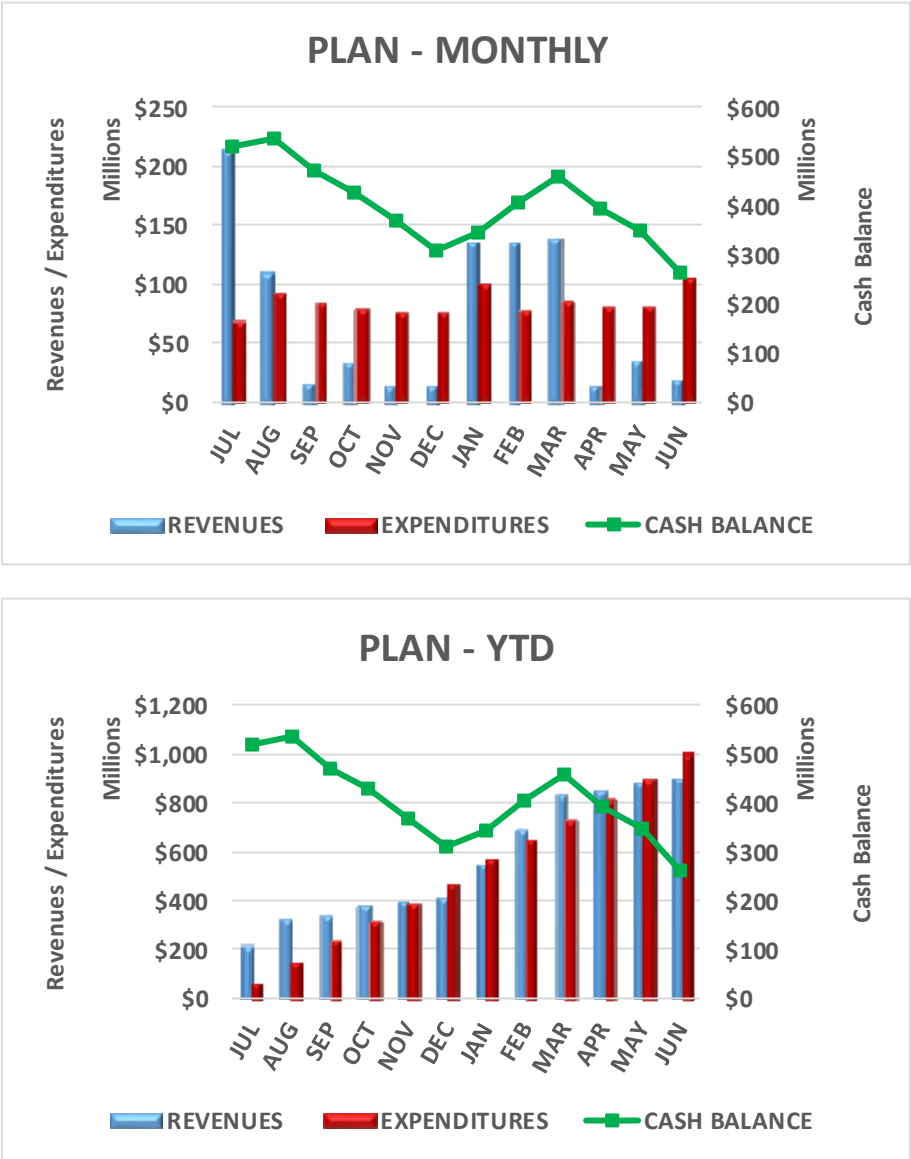
Other Objects (4.300) – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Under plan this month \$971,000 brings the YTD variance to \$270,000 or 6.3% under plan.



Other Financing Uses (5.040) – Transfers-Out and Advances-Out are included here. On plan this month, bringing the YTD variance to \$4.8 million, 84.1%, under plan.



FY2026 Annual Plan



Variance Analysis

Variances are categorized from very favorable to very unfavorable as follows:

\$ Variance	% Variance	Revenues	Expenditures
<= -\$10,000,000	<= -10%	VU	VF
-\$9,999,999 to -\$5,000,000	-9.999% to -5%	U	F
-\$4,999,999 to -\$1,000,000	-4.999% to -1.999%	MU	MF
-\$999,999 to \$999,999	-2% to 2%	OP	OP
\$1,000,000 to \$4,999,999	2.001% to 4.999%	MF	MU
\$5,000,000 to \$9,999,999	5% to 9.999%	F	U
>= \$10,000,000	>= 10%	VF	VU
	Very Favorable	VF	
	Favorable	F	
	Moderately Favorable	MF	
	On Plan	OP	
	Moderately Unfavorable	MU	
	Unfavorable	U	
	Very Unfavorable	VU	

The variance heat map for December follows on the next page.

		Month			Year To Date	
		\$ Variance	% Variance		\$ Variance	% Variance
	Revenues					
1.010	General Property Tax (Real Estate)	OP	OP		OP	OP
1.020	Tangible Personal Property	OP	OP		OP	OP
1.030	Income Tax	OP	OP		OP	OP
1.035	Unrestricted State Grants-in-Aid	OP	OP		MF	F
1.040	Restricted State Grants-in-Aid	OP	F		MF	F
1.035 + 1.040	State Aid	OP	MF		MF	F
1.045	Restricted Fed. Grants	OP	OP		OP	OP
1.050	State Share of Local Property Taxes	OP	OP		OP	OP
1.060	All Other Revenues	OP	MU		F	VF
1.070	<i>Total Revenues</i>	OP	MF		VF	MF
	Other Financing Sources					
2.040	Operating Transfers-In	OP	OP		OP	OP
2.050	Advances-In	OP	OP		OP	OP
2.060	All Other Financing Sources	OP	VU		OP	VU
2.070	<i>Total Other Financing Sources</i>	OP	VU		OP	OP
2.080	<i>Total Revenues and Other Financing Sources</i>	OP	MF		VF	MF
	Expenditures					
3.010 + 3.020	Personnel related	MF	MF		VF	MF
3.030	Purchased Services	MF	VF		MF	F
3.040	Supplies and Materials	MF	VF		OP	MU
3.050	Capital Outlay	OP	VF		MU	VU
	Debt Service:					
4.020	Principal-Notes	OP	OP		OP	OP
4.055	Principal-Other	OP	OP		OP	OP
4.060	Interest and Fiscal Charges	OP	VF		OP	VF
4.300	Other Objects	OP	VF		OP	F
4.500	<i>Total Expenditures</i>	F	F		F	MF
	Other Financing Uses					
5.010	Operating Transfers-Out	OP	OP		MF	VF
5.020	Advances-Out	OP	VF		OP	VF
5.030	All Other Financing Uses	OP	OP		OP	OP
5.040	<i>Total Other Financing Uses</i>	OP	VF		MF	VF
5.050	<i>Total Expenditures and Other Financing Uses</i>	F	F		VF	MF



Columbus City Schools
Month of December 2025 - Fiscal Year 2026

Actual vs. Estimate
(\$ in thousands)

		Month				Year To Date			
		Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<u>Revenues</u>									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 292,391	\$ 292,422	\$ 31	0.0%
1.035	Unrestricted State Grants-in-Aid	\$ 9,777	\$ 9,900	\$ 123	1.3%	\$ 46,965	\$ 50,140	\$ 3,175	6.8%
1.040	Restricted State Grants-in-Aid	\$ 3,580	\$ 3,881	\$ 301	8.4%	\$ 23,521	\$ 25,235	\$ 1,714	7.3%
1.035 + 1.040	State Aid	\$ 13,357	\$ 13,780	\$ 423	3.2%	\$ 70,486	\$ 75,375	\$ 4,889	6.9%
1.045	Restricted Fed. Grants	\$ -	\$ 247	\$ 247	N/A	\$ -	\$ 247	\$ 247	N/A
1.050	State Reimbursement for Property Tax Credits	\$ -	\$ -	\$ -	N/A	\$ 18,054	\$ 17,792	\$ (262)	-1.5%
1.060	All Other Revenues	\$ 1,670	\$ 1,606	\$ (64)	-3.9%	\$ 19,170	\$ 25,062	\$ 5,892	30.7%
1.070	<i>Total Revenues</i>	\$ 15,027	\$ 15,633	\$ 606	4.0%	\$ 400,101	\$ 410,898	\$ 10,797	2.7%
<u>Other Financing Sources</u>									
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 8,668	\$ 8,668	\$ (0)	0.0%
2.060	All Other Financing Sources	\$ 7	\$ -	\$ (7)	-100.0%	\$ 19	\$ 9	\$ (10)	-50.3%
2.070	<i>Total Other Financing Sources</i>	\$ 7	\$ -	\$ (7)	-100.0%	\$ 8,687	\$ 8,677	\$ (10)	-0.1%
2.080	Total Revenues and Other Financing Sources	\$ 15,034	\$ 15,633	\$ 599	4.0%	\$ 408,788	\$ 419,575	\$ 10,787	2.6%



Columbus City Schools
Month of December 2025 - Fiscal Year 2026

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 46,628	\$ 44,266	\$ (2,362)	-5.1%	\$ 282,440	\$ 273,074	\$ (9,366)	-3.3%
3.020 Employees' Retirement/Insurance Benefits	\$ 18,441	\$ 18,387	\$ (54)	-0.3%	\$ 112,341	\$ 110,044	\$ (2,297)	-2.0%
3.010 + 3.020 Personnel related	\$ 65,069	\$ 62,653	\$ (2,416)	-3.7%	\$ 394,781	\$ 383,118	\$ (11,663)	-3.0%
3.030 Purchased Services	\$ 6,998	\$ 5,854	\$ (1,144)	-16.4%	\$ 44,473	\$ 41,520	\$ (2,953)	-6.6%
3.040 Supplies and Materials	\$ 2,179	\$ 1,156	\$ (1,023)	-46.9%	\$ 19,763	\$ 20,691	\$ 928	4.7%
3.050 Capital Outlay	\$ 399	\$ 75	\$ (324)	-81.1%	\$ 2,843	\$ 7,325	\$ 4,482	157.6%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ 274	\$ 107	\$ (167)	-60.8%	\$ 274	\$ 107	\$ (167)	-60.8%
4.300 Other Objects	\$ 167	\$ (804)	\$ (971)	-581.2%	\$ 4,264	\$ 3,994	\$ (270)	-6.3%
4.500 Total Expenditures	\$ 75,086	\$ 69,042	\$ (6,044)	-8.0%	\$ 466,398	\$ 456,755	\$ (9,643)	-2.1%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 5,488	\$ 800	\$ (4,688)	-85.4%
5.020 Advances-Out	\$ 14	\$ -	\$ (14)	-100.0%	\$ 168	\$ 97	\$ (71)	-42.4%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 14	\$ -	\$ (14)	-100.0%	\$ 5,656	\$ 897	\$ (4,759)	-84.1%
5.050 Total Expenditures and Other Financing Uses	\$ 75,100	\$ 69,042	\$ (6,058)	-8.1%	\$ 472,054	\$ 457,652	\$ (14,402)	-3.1%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (60,066)	\$ (53,409)	\$ 6,657	-11.1%	\$ (63,266)	\$ (38,077)	\$ 25,189	-39.8%
7.010 Beginning Cash Balance	\$ 369,040	\$ 387,572	\$ 18,532	5.0%	\$ 372,240	\$ 372,240	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 308,974</u>	<u>\$ 334,163</u>	<u>\$ 25,189</u>	<u>8.2%</u>	<u>\$ 308,974</u>	<u>\$ 334,163</u>	<u>\$ 25,189</u>	<u>8.2%</u>



Columbus City Schools
Month of December 2025 - Fiscal Year 2026

Actual FY26 vs. Actual FY25
(\$ in thousands)

		Month				Year To Date			
		FY25	FY26	\$ Variance	% Variance	FY25	FY26	\$ Variance	% Variance
Revenues									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 292,664	\$ 292,422	\$ (242)	-0.1%
1.035	Unrestricted State Grants-in-Aid	\$ 10,304	\$ 9,900	\$ (404)	-3.9%	\$ 64,253	\$ 50,140	\$ (14,113)	-22.0%
1.040	Restricted State Grants-in-Aid	\$ 4,420	\$ 3,881	\$ (539)	-12.2%	\$ 26,848	\$ 25,235	\$ (1,612)	-6.0%
1.035 + 1.040	State Aid	\$ 14,724	\$ 13,780	\$ (943)	-6.4%	\$ 91,101	\$ 75,375	\$ (15,725)	-17.3%
1.045	Restricted Fed. Grants	\$ 247	\$ 247	\$ 1	0.3%	\$ 491	\$ 247	\$ (244)	-49.7%
1.050	State Reimbursement for Property Tax Credits	\$ -	\$ -	\$ -	N/A	\$ 17,518	\$ 17,792	\$ 274	1.6%
1.060	All Other Revenues	\$ 1,861	\$ 1,606	\$ (255)	-13.7%	\$ 32,534	\$ 25,062	\$ (7,471)	-23.0%
1.070	Total Revenues	\$ 16,831	\$ 15,633	\$ (1,198)	-7.1%	\$ 434,308	\$ 410,898	\$ (23,410)	-5.4%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 29,691	\$ 8,668	\$ (21,024)	-70.8%
2.060	All Other Financing Sources	\$ (2)	\$ -	\$ 2	-100.0%	\$ 229	\$ 9	\$ (219)	-95.9%
2.070	Total Other Financing Sources	\$ (2)	\$ -	\$ 2	-100.0%	\$ 29,920	\$ 8,677	\$ (21,243)	-71.0%
2.080	Total Revenues and Other Financing Sources	\$ 16,829	\$ 15,633	\$ (1,196)	-7.1%	\$ 464,228	\$ 419,575	\$ (44,653)	-9.6%



Columbus City Schools
Month of December 2025 - Fiscal Year 2026

Actual FY26 vs. Actual FY25
(\$ in thousands)

	Month				Year To Date			
	FY25	FY26	\$ Variance	% Variance	FY25	FY26	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 44,005	\$ 44,266	\$ 261	0.6%	\$ 268,080	\$ 273,074	\$ 4,994	1.9%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 17,906	\$ 18,387	\$ 481	2.7%	\$ 107,296	\$ 110,044	\$ 2,747	2.6%
3.010 + 3.020 Personnel related	\$ 61,911	\$ 62,653	\$ 742	1.2%	\$ 375,376	\$ 383,118	\$ 7,741	2.1%
3.030 Purchased Services	\$ 7,537	\$ 5,854	\$ (1,683)	-22.3%	\$ 43,821	\$ 41,520	\$ (2,301)	-5.3%
3.040 Supplies and Materials	\$ 2,145	\$ 1,156	\$ (989)	-46.1%	\$ 21,833	\$ 20,691	\$ (1,142)	-5.2%
3.050 Capital Outlay	\$ 3,287	\$ 75	\$ (3,212)	-97.7%	\$ 14,946	\$ 7,325	\$ (7,621)	-51.0%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ 658	\$ -	\$ (658)	-100.0%	\$ 658	\$ -	\$ (658)	-100.0%
4.060 Interest and Fiscal Charges	\$ 274	\$ 107	\$ (167)	-60.8%	\$ 548	\$ 107	\$ (441)	-80.4%
4.300 Other Objects	\$ 73	\$ (804)	\$ (876)	-1204.2%	\$ 3,824	\$ 3,994	\$ 171	4.5%
4.500 <i>Total Expenditures</i>	\$ 75,885	\$ 69,042	\$ (6,843)	-9.0%	\$ 461,006	\$ 456,755	\$ (4,251)	-0.9%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 950	\$ 800	\$ (150)	-15.8%
5.020 Advances-Out	\$ -	\$ -	\$ -	N/A	\$ -	\$ 97	\$ 97	N/A
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 <i>Total Other Financing Uses</i>	\$ -	\$ -	\$ -	N/A	\$ 950	\$ 897	\$ (53)	-5.6%
5.050 Total Expenditures and Other Financing Uses	\$ 75,885	\$ 69,042	\$ (6,843)	-9.0%	\$ 461,956	\$ 457,652	\$ (4,304)	-0.9%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (59,056)	\$ (53,409)	\$ 5,647	-9.6%	\$ 2,272	\$ (38,077)	\$ (40,349)	-1776.0%
7.010 Beginning Cash Balance	\$ 455,991	\$ 387,572	\$ (68,419)	-15.0%	\$ 455,991	\$ 372,240	\$ (83,751)	-18.4%
7.020 Ending Cash Balance	\$ 396,935	\$ 334,163	\$ (62,772)	-15.8%	\$ 458,263	\$ 334,163	\$ (124,099)	-27.1%



Month of December 2025 - Fiscal Year 2026

		Month To Date			Year To Date									Actual Percent	
		Current Year		Act. Over(Under)	Current Year		Act. Over(Under)	Total Plan Based on:		Current FY26 Rev'd		Percent	Actual	or Expended	
		Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	October 2025 FYF	Budget	October 2025 FYF	Variance from Plan YTD	YTD
Revenues															
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 292,391,000	\$ 292,421,730	\$ 30,730	\$ 653,576,000	\$ 659,986,313	\$ 653,576,670	0.0%				44.7%
1.035	Unrestricted State Grants-in-Aid	\$ 9,777,000	\$ 9,899,599	\$ 122,599	\$ 46,965,000	\$ 50,139,631	\$ 3,174,631	\$ 105,627,000	\$ 97,853,087	\$ 105,624,695	6.8%				47.5%
1.040	Restricted State Grants-in-Aid	\$ 3,580,000	\$ 3,880,852	\$ 300,852	\$ 23,521,000	\$ 25,235,493	\$ 1,714,493	\$ 45,001,000	\$ 50,049,925	\$ 45,003,896	7.3%				56.1%
1.035 + 1.040	Total State Aid	\$ 13,357,000	\$ 13,780,451	\$ 423,451	\$ 70,486,000	\$ 75,375,124	\$ 4,889,124	\$ 150,628,000	\$ 147,903,012	\$ 150,628,591	6.9%				50.0%
1.045	Restricted Fed. Grants	\$ -	\$ 247,350	\$ 247,350	\$ -	\$ 247,350	\$ 247,350	\$ 200,000	\$ 490,000	\$ 200,000	n/a				123.7%
1.050	State Reimbursement for Property Tax Credits	\$ -	\$ -	\$ -	\$ 18,054,000	\$ 17,791,505	\$ (262,495)	\$ 36,845,000	\$ 32,638,636	\$ 36,844,444	-1.5%				48.3%
1.060	All Other Revenues	\$ 1,670,000	\$ 1,605,540	\$ (64,460)	\$ 19,170,000	\$ 25,062,369	\$ 5,892,369	\$ 42,102,000	\$ 38,547,307	\$ 42,100,000	30.7%				59.5%
1.070	Total Revenues	\$ 15,027,000	\$ 15,633,341	\$ 606,341	\$ 400,101,000	\$ 410,898,077	\$ 10,797,077	\$ 883,351,000	\$ 879,565,268	\$ 883,349,705	2.7%				46.5%
Other Financing Sources															
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a				0.0%
2.050	Advances-In	\$ -	\$ -	\$ -	\$ 8,668,000	\$ 8,667,614	\$ (386)	\$ 8,900,000	\$ -	\$ 8,900,000	0.0%				97.4%
2.060	All Other Financing Sources	\$ 7,000	\$ -	\$ (7,000)	\$ 19,000	\$ 9,443	\$ (9,557)	\$ 100,000	\$ -	\$ 100,000	-50.3%				9.4%
2.070	Total Other Financing Sources	\$ 7,000	\$ -	\$ (7,000)	\$ 8,687,000	\$ 8,677,057	\$ (9,943)	\$ 9,000,000	\$ -	\$ 9,000,000	-0.1%				96.4%
2.080	Total Revenues and Other Financing Sources	\$ 15,034,000	\$ 15,633,341	\$ 599,341	\$ 408,788,000	\$ 419,575,134	\$ 10,787,134	\$ 892,351,000	\$ 879,565,268	\$ 892,349,705	2.6%				47.0%
Expenditures															
3.010	Personal Services	\$ 46,628,000	\$ 44,266,196	\$ (2,361,804)	\$ 282,440,000	\$ 273,073,922	\$ (9,366,078)	\$ 585,866,000	\$ 582,668,844	\$ 585,871,539	-3.3%				46.6%
3.020	Employees' Retirement/Insurance Benefits	\$ 18,441,000	\$ 18,386,667	\$ (54,333)	\$ 112,341,000	\$ 110,043,708	\$ (2,297,292)	\$ 232,346,000	\$ 236,090,538	\$ 232,349,377	-2.0%				47.4%
3.010 + 3.020	Total Personnel Related	\$ 65,069,000	\$ 62,652,863	\$ (2,416,137)	\$ 394,781,000	\$ 383,117,630	\$ (11,663,370)	\$ 818,212,000	\$ 818,759,382	\$ 818,220,916	-3.0%				46.8%
3.030	Purchased Services	\$ 6,998,000	\$ 5,853,808	\$ (1,144,192)	\$ 44,473,000	\$ 41,519,831	\$ (2,953,169)	\$ 98,817,000	\$ 120,523,647	\$ 98,821,806	-6.6%				42.0%
3.040	Supplies and Materials	\$ 2,179,000	\$ 1,156,157	\$ (1,022,843)	\$ 19,763,000	\$ 20,691,137	\$ 928,137	\$ 37,221,000	\$ 50,232,072	\$ 37,215,941	4.7%				55.6%
3.050	Capital Outlay	\$ 399,000	\$ 75,377	\$ (323,623)	\$ 2,843,000	\$ 7,324,869	\$ 4,481,869	\$ 5,396,000	\$ 13,935,368	\$ 5,396,104	157.6%				135.7%
Debt Service:															
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a				0.0%
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,690	\$ -	n/a				n/a
4.060	Interest and Fiscal Charges	\$ 274,000	\$ 107,452	\$ (166,548)	\$ 274,000	\$ 107,452	\$ (166,548)	\$ 274,000	\$ 274,247	\$ 274,247	-60.8%				39.2%
4.300	Other Objects	\$ 167,000	\$ (803,572)	\$ (970,572)	\$ 4,264,000	\$ 3,994,427	\$ (269,573)	\$ 12,795,000	\$ 13,759,403	\$ 12,797,473	-6.3%				31.2%
4.5	Total Expenditures	\$ 75,086,000	\$ 69,042,085	\$ (6,043,915)	\$ 466,398,000	\$ 456,755,346	\$ (9,642,654)	\$ 972,715,000	\$ 1,018,141,808	\$ 972,726,488	-2.1%				47.0%



Month of December 2025 - Fiscal Year 2026

		Month To Date			Year To Date									Actual Percent	
		Current Year		Act. Over(Under)	Current Year		Act. Over(Under)	Total Plan Based on:		Current FY26 Rev'd		Variance Actual		Percent	
		Estimate	Current Year Actual	Est.	Estimate	Current Year Actual	Est.	October 2025 FYF		Budget	October 2025 FYF	from Plan YTD		or Expended	
Other Financing Uses															
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ 5,488,000	\$ 800,000	\$ (4,688,000)	\$ 15,801,000	\$ 18,177,950	\$ 15,800,000		-85.4%	5.1%		
5.020	Advances-Out	\$ 14,000	\$ -	\$ (14,000)	\$ 168,000	\$ 96,824	\$ (71,176)	\$ 13,000,000	\$ -	\$ 13,000,000		-42.4%	0.7%		
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,818,926	\$ -		n/a	n/a		
5.040	<i>Total Other Financing Uses</i>	<i>\$ 14,000</i>	<i>\$ -</i>	<i>\$ (14,000)</i>	<i>\$ 5,656,000</i>	<i>\$ 896,824</i>	<i>\$ (4,759,176)</i>	<i>\$ 28,801,000</i>	<i>\$ 23,996,876</i>	<i>\$ 28,800,000</i>		<i>-84.1%</i>	<i>3.1%</i>		
5.050	Total Expenditures and Other Financing Uses	\$ 75,100,000	\$ 69,042,085	\$ (6,057,915)	\$ 472,054,000	\$ 457,652,170	\$ (14,401,830)	\$ 1,001,516,000	\$ 1,042,138,684	\$ 1,001,526,488		-3.1%	45.7%		
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (60,066,000)	\$ (53,408,744)	\$ 6,657,256	\$ (63,266,000)	\$ (38,077,036)	\$ 25,188,964	\$ (109,165,000)	\$ (162,573,416)	\$ (109,176,783)		-39.8%			
7.010	Beginning Cash Balance	\$ 369,040,465	\$ 387,572,174	\$ 18,531,709	\$ 372,240,465	\$ 372,240,466	\$ 1	\$ 372,240,465	\$ 372,240,466	\$ 372,240,465		0.0%			
7.020	Ending Cash Balance	\$ 308,974,465	\$ 334,163,430	\$ 25,188,965	\$ 308,974,465	\$ 334,163,430	\$ 25,188,965	\$ 263,075,465	\$ 209,667,050	\$ 263,063,682		8.2%			