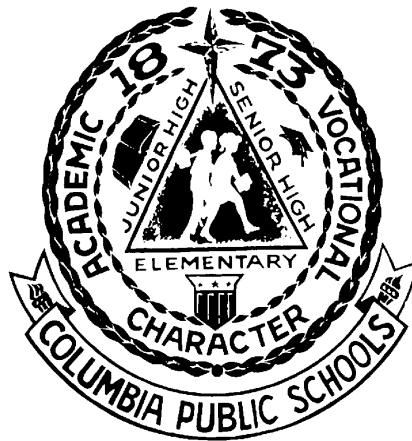


Comprehensive Annual Financial Report



*Columbia Public School District
Columbia, Missouri*

For Fiscal Year Ended June 30, 2001

Introductory Section

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2001**

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

BOARD OF EDUCATION

Mr. David P. Ballenger, President

Mr. Russell C. Still, Vice President

Dr. Kerry Crist, Member

Karla DeSpain, Member

Mr. Elton Fay, Member

Mr. J. C. Headley, Member

Dr. L. D. Schoengarth, Member

Mr. Christopher Mallory, Secretary

Mr. Kevan Snell, Treasurer

ADMINISTRATION

Dr. James R. Ritter, Superintendent

Dr. Marjorie Spaedy, Deputy Superintendent for Administration (Retired)

Dr. Jacque Cowherd, Deputy Superintendent for Administration

Mr. Chris Mallory, Assistant Superintendent for Secondary Education

Dr. Cheryl Cozette, Assistant Superintendent for Elementary Education

Dr. Bert Schulte, Assistant Superintendent for Instruction (Retired)

Mr. Charles (Skip) Deming, Assistant Superintendent for Instruction

Report Issued by Division of Administration, Department of Business Services
Mr. Kevan Snell, Director of Business Services
Mr. Greg Silvey, Assistant Director of Business Services

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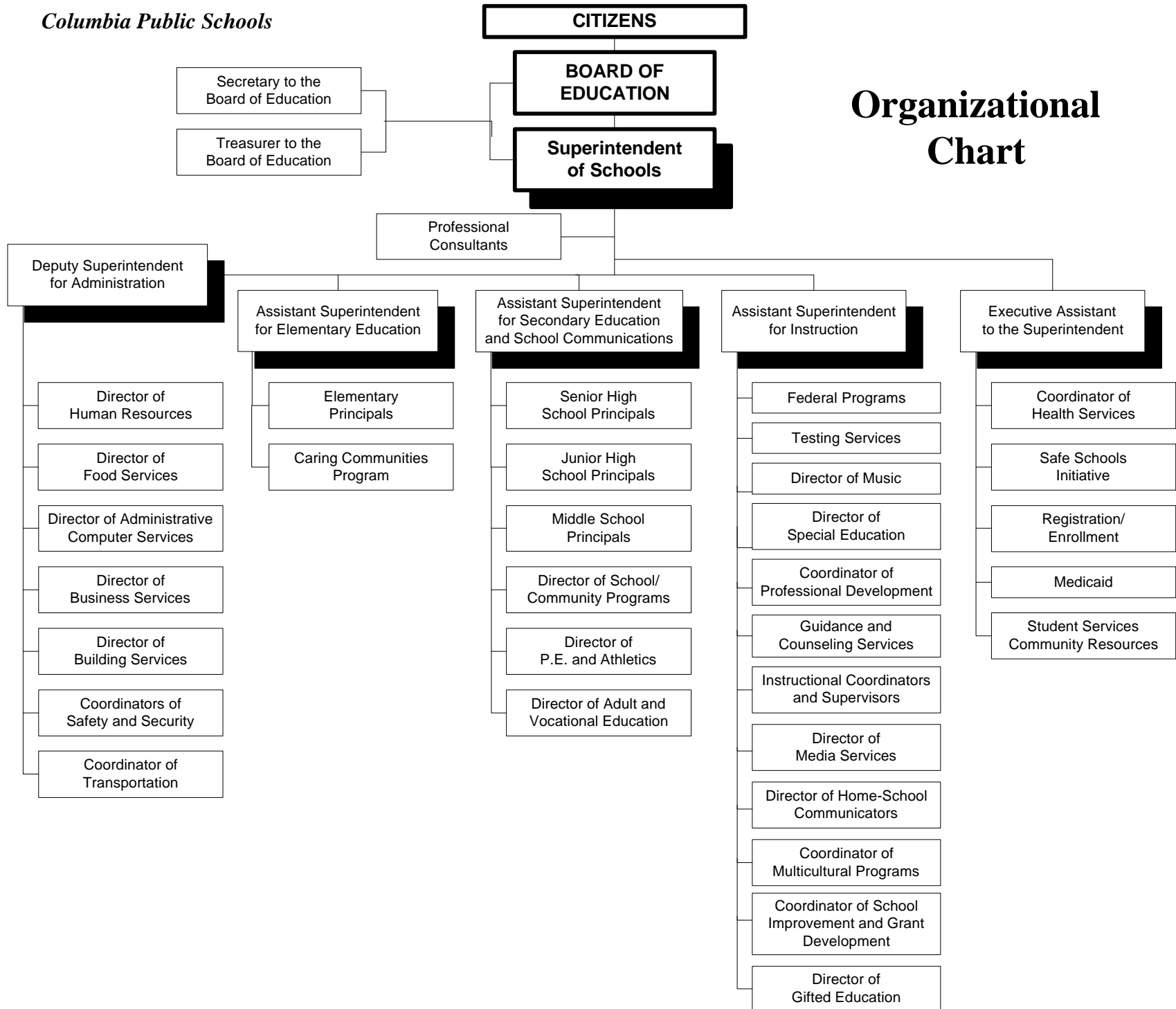
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Organizational Chart





Dr. James R. Ritter
Superintendent of Schools

916 Bernadette Drive (573) 886-2129
Columbia, Missouri 65203

October 1, 2001

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

The Comprehensive Annual Financial Report of the Columbia Public School District, Columbia, Missouri, for the fiscal year ended June 30, 2001, is presented on the following pages. The Columbia Public School District (the District) is governed by an elected seven member Board of Directors (the Board). The Board is the basic level of government which has financial accountability and control over all activities related to K-12 public school education in the District. The Board is not included in any other governmental "reporting entity", as defined by Governmental Accounting Standards Board (GASB) pronouncements, since Board members are elected by the public and have decision making authority and primary accountability for fiscal matters. In addition, there are no component units as defined in GASB Statement 14, which are included in the District's reporting entity. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

The Report is presented in five sections: introductory, financial, statistical, state compliance, and single audit. The introductory section includes a listing of elected Board of Education members and District administrators, an organizational chart, and this transmittal letter. The financial section includes the auditors' report, the general purpose financial statements and supplementary information. The statistical section includes selected financial and demographic information. The state compliance section includes financial statements presented in the manner required by the state and selected statistics. The single audit section includes information regarding federal financial assistance to the District.

The Report has been prepared by the District's Business Office following the requirements and guidelines contained in the GASB Codification of Governmental Accounting and Financial Reporting Standards. All of the District's funds and account groups are presented in this report and have been audited by the District's Certified Public Accountants, Gerding, Korte & Chitwood, P.C. The auditors' opinion is unqualified again this year.

Accounting System and Budgetary Control

The District's accounting system for general governmental operations reflects the modified accrual basis of accounting. The proprietary funds are maintained on an accrual basis of accounting. The District's budget is prepared and the District's accounting records are generally maintained on the same basis. In developing the accounting system, consideration is given to the adequacy of internal accounting controls. We believe the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Overall budgetary control is maintained at the fund level in accordance with Missouri statutes. Over expenditure of a fund's budget requires full disclosure and approval via board resolution. Budgetary variances at the function and object level are reported to the District's administration monthly.

Economic Condition

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. 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 25,000 students and the Columbia Public Schools with an enrollment of approximately 16,000 students.

The economic diversity of Columbia, along with the high quality of education offered here, makes Columbia an attractive community. As such, Columbia continues to experience rapid growth, enjoying a low unemployment rate (1.9% in June 2001).

This growth is projected to continue for the next several years, and therefore, will contribute to the District's tax base.

Financial Review

The 2001 fiscal year produced several events affecting the revenue of the District:

- * The valuation of locally assessed property increased from \$1,141,693,888 to \$1,195,928,843 in fiscal year 2001, or 4.8%. Total taxes levied increased by \$3,625,379 from fiscal year 2000. Of this total, \$2,549,049 represents the amount of new taxes levied related to the growth in assessed valuation of the District. The remaining increase in taxes levied, \$1,076,336, is the result of an increase in the District's tax rate for debt service purposes relating to a \$35 million bond authorization approved by the voters in April 2000.
- * The state formula entitlement program, which is the basic state aid to public schools in the state, increased by \$7,084,066 (including funds received for at risk students) as a result of the increased enrollment related to the District providing a full-day kindergarten program and an increase in the District's summer school program. In addition to enrollment factors, the District increased state aid by including \$.18 of the debt services and capital projects levies in the state formula, providing approximately \$1.3 million in additional revenue for debt services and capital projects purposes. And finally, there were no significant prior year adjustments as have occurred in recent years (formula factors are estimated by the state and then adjusted the following November for all school districts based on actual data).
- * The other major components of state aid, Exceptional Pupil Aid and Transportation Aid, combined for an increase of approximately \$365,700.
- * District voters approved a bond authorization proposal in April 2000, for \$35 million. The District issued \$10 million of this authorization in June 2000, and \$15 million in June 2001. These funds will be used for additions at the three middle schools and for the construction of a new elementary school, renovation and remodeling projects at various schools, and to purchase furniture and equipment.
- * Sales tax revenue increased by \$573,651, or 5.3%.
- * Investment income increased by \$560,682, or 27.4%, as a result of an increase in invested cash balances.
- * County Sources increased by \$435,155, or 22.5%. This includes revenues from Fines and Forfeitures, County Stock Insurance and State Assessed Utilities.

Revenue for general District functions, Governmental Fund Types, totaled \$134,406,329 in fiscal year 2001, an increase of 16.0% from fiscal year 2000.

The amount of revenue from various sources and the increases or decreases compared to the previous year are shown in the following tabulation:

Revenue Source Governmental Fund Types	Amount (000)	Percent of Total	Increase (Decrease) from 2000 (000)	Percentage Increase (Decrease) from 2000
Local	\$76,568	57.0%	\$7,927	11.6%
County	2,372	1.8%	435	22.5%
State	48,993	36.4%	9,313	23.5%
Federal	6,359	4.7%	769	13.8%
Tuition-Other Districts	114	.1%	62	119.2%
Total Revenue	\$134,406	100.0%	\$18,506	16.0%

The overall contribution of each revenue source, as a percent of total revenues, remains essentially the same as in the prior year.

Allocations of the property tax levy for fiscal year 2001 and the preceding year are as follows: (per \$100 assessed value):

Fund Type	Fiscal 2001	Fiscal 2000
General	\$1.3600	\$1.2700
Special Revenue - Teachers	2.5581	2.7000
Debt Service8219	.7300
Capital Projects0500	.0000
Total Tax Rate	<u>\$4.7900</u>	<u>\$4.7000</u>

Significant trends affecting the expenditures of the District for fiscal year 2001 were:

- * Salaries and benefits increased \$10,772,647, or 13.4%, over fiscal year 2000. Salary improvements averaged 5.3% for fiscal year 2001, for certificated staff. A new salary schedule was implemented for support staff at a cost of approximately \$963,500, providing average salary improvements of 10.02% for eligible support staff. Utilization and inflation trends in the self-funded medical and dental programs resulted in a significant increase in these benefit costs for fiscal year 2001 amounting to a \$2,345,524 increase over fiscal year 2000.
- * Bond issue proceeds were utilized in fiscal year 2001, as the major funding source, for building additions, building repairs and improvements, and furniture and equipment purchases, amounting to \$14,266,787.
- * Contracted transportation expenditures (to and from school) increased in fiscal year 2001 by \$65,413, or 1.5%. The contract with the District's transportation provider contained a 4.5% increase for fiscal year 2001. Fewer buses were required for transportation services for 2001 due to the District's providing a full-day kindergarten program and improved routing procedures.
- * Supplies (including utilities, textbooks, and general supplies) increased by \$2,187,751, or 37.1%. The increase in the supplies budget was primarily related to special allocations for literacy materials for the primary grades (\$500,000), kindergarten materials and supplies (\$135,000), maintenance projects (\$470,000), matching funds for enhancement grants (\$52,500) and replacement of testing materials (\$37,000).

Expenditures for general District functions, Governmental Fund Types, totaled \$136,660,807, an increase of 16.1% over fiscal year 2000. Salaries, wages, and employee benefits accounted for 67% of the total.

Increases and decreases in levels of expenditures for major functions of the District over the preceding year are shown in the following tabulation:

Governmental Fund Types Function	Amount (000)	Percent of Total	Increase (Decrease) from 2000 (000)	Percentage Increase (Decrease) from 2000
Instruction	\$68,947	50.5%	\$8,120	13.4%
Support Services	12,541	9.2%	1,075	9.4%
Administration	9,570	7.0%	1,133	13.4%
Operation of Plant	11,216	8.2%	2,815	33.5%
Pupil Transportation	4,651	3.4%	81	1.8%
Adult Education and Community Services	5,639	4.1%	1,664	41.9%
Debt Services and Lease Payments	9,830	7.2%	984	11.1%
Capital Outlay and Construction	14,267	10.4%	3,071	27.4%
Total Expenditures	<u>\$136,661</u>	<u>100.0%</u>	<u>\$18,943</u>	16.1%

The Food Services program operated with a net profit of \$155,787 for fiscal year 2001. For the preceding four years, the program reported a net profit of \$329,082 for fiscal year 2000, a net profit of \$208,421 for fiscal year 1999, a loss of \$99,151 for fiscal year 1998, and a loss of \$8,327 for fiscal year 1997. The overall equity balance at June 30, 2001 was positive by \$1,222,869.

Fund Balances

Fund balances for governmental fund types increased from fiscal year 2000 by \$16,550,522 to a total of \$55,728,182. The fund balances of the General and Special Revenue Funds increased by \$8,269,491 due to several factors. The District's final assessed valuation was \$14 million greater than budgeted, thereby increasing current tax payments for the fiscal year 2001. In addition, the District's receipt of previously protested tax payments and delinquent tax payments significantly contributed to the overall fund positions. And finally, several expenditure categories had favorable variances but in particular the District had budgeted \$3 million for special projects, of which approximately \$1 million in projects could not be scheduled during fiscal 2001 and may be carried forward to fiscal 2002.

The fund balance of the Capital Projects Fund increased by \$2,581,476 as a result of the June 1, 2000 and June 1, 2001 bond issues, as authorized by District voters in April 2000.

The fund balance of the Debt Services Fund increased by \$5,699,555 for fiscal year 2001. However, \$3,760,974 of this amount is the result of the crossover refunding bonds issued by the District, dated June 15, 2001, and is held in an irrevocable escrow account to refund bond issues on March 1, 2008. The June 30, 2001, unreserved fund balance represents 56% of the scheduled debt service requirement for fiscal year 2002, exclusive of the amount held in escrow.

Pension Trust Fund

The District's retirement programs are multi-employer plans created by, and operating under, Missouri statutes. The District has no responsibility for any unfunded liability in these state operated retirement programs.

Risk Management

The District self-funded the medical benefits program in September of 1982. Administration of the program is handled by a third party administrator. Stop-loss protection is maintained by a policy purchased to cover specific claims in excess of \$200,000 per individual.

In addition to the medical benefits program, the District began to self-fund its workers compensation program in February of 1995. Administration of this program is handled by a third party administrator. Stop-loss protection is maintained by policies purchased to cover aggregate claims exceeding 155% of premiums and specific claims in excess of \$250,000.

The District began to self-fund its dental benefits program as of January 1, 1997. Due to the benefits limit of this program (\$1,500 per participant, annually) no additional stop-loss coverage is maintained.

The conversion to the self-funded benefit programs has been successful in controlling fringe benefits costs. Programs implemented in previous years to help control medical costs continue to prove to be effective, although less so than in past years. These programs include the establishment of a preferred health provider network, utilization review, and large case management. The increase in medical benefit claims paid in fiscal year 2001 year was approximately 20%. In addition, costs related to a prescription drug card program, implemented in January 1998, have increased significantly. The increased costs are due to increased utilization of this program and general inflationary factors for prescription drugs. Programs implemented to control costs associated with workers compensation claims have also proven to be effective. These programs include a directed medical program, centralized reporting, and utilizing the loss control services of the District's third party administrator.

The capital position of the Internal Service Funds increased by \$9,536 to a total of \$815,120 as of June 30, 2001. The June 30, 2001, capital position represents 10% of the 2001 total operating expenses of the Internal Service Funds.

Debt Administration

The ratio of net general bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the District's debt position. Comparative data for the last five years are as follows:

	<u>Net Bonded Debt</u>	<u>Ratio of Debt to Assessed Valuation</u>	<u>Debt per Capita</u>
2001	\$104,220,694	.087	\$916
2000	95,435,249	.084	846
1999	89,110,283	.082	810
1998	82,625,618	.079	770
1997	75,869,782	.087	725

The legal debt margin at June 30, 2001 was estimated to be \$65,419,326 (excluding any allowance for state assessed utilities). The constitutional debt limit for Missouri school districts is 15% of assessed valuation.

The District's bonds presently carry a very favorable rating from Moody's Investor Service of Aa2.

Cash Management

Cash temporarily idle during the year was invested in U. S. Treasury and agency obligations and a daily investment account.

The District's depository provides the District with an Automated Cash Management Account, allowing the District to earn interest on daily funds. The rate of interest paid the District for this account is 10 basis points above the current weekly discount auction rate of 13 week Treasury Bills.

Cash balances from all funds, except the Debt Service Fund and the Internal Service Funds, are combined and invested to the extent available in certificates of deposit and other short-term securities when these rates are greater than that available on the daily investment account. Earnings from such investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund. Separate accounts are maintained for the Debt Service Fund and the Internal Service Funds and interest is deposited directly into these accounts.

Investment decisions related to particular instruments are based on the rate available on the District's daily investment account and comparing these rates with comparative bids for locally issued certificates of deposit and available rates for Treasury or agency obligations with similar maturities.

Missouri statutes limit investments of school districts to the following:

- * Open time deposits for ninety days.
- * Certificates of deposit.
- * Bonds of the state of Missouri, of 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 bankers' acceptances.

Missouri statutes also require that the interest accruing from the investment of surplus funds be credited to the fund from which the money was invested.

General Fixed Assets

The general fixed assets of the District are those assets used in the performance of general governmental functions. As of June 30, 2001, the assets amounted to \$150,128,738. The total represents the actual or estimated original cost of the assets and is considerably less than their present replacement value. Depreciation of general fixed assets is not recognized in the District's accounting system in accordance with generally accepted accounting principles.

Additions to fixed assets for fiscal year 2001 totaled \$15,089,268, primarily due to expenditure of bond proceeds.

Financial Forecast

The outlook for fiscal year 2002 regarding increased funding is optimistic.

The single largest revenue source for the District is taxes on locally assessed property. It is projected that the valuation of locally assessed property will increase by 4.35%. This projected increase in assessed valuation, if realized, will generate approximately \$2.5 million in additional taxes levied by the District.

The second largest revenue source for the District is state funding through the state formula entitlement program, which distributes basic state aid to Missouri school districts. This formula favors growing school districts, with increasing student enrollments, such as the Columbia Public School District. The state formula considers the local tax rate in calculating entitlement and benefits districts with a greater local tax levy. The projected increase from the state formula for the District for 2002 is \$867,000.

The District is projecting an additional \$460,000 as a result of the increase of federal funding for IDEA (PL 94-142) for the District's special education program increasing \$180 per child to \$805.

Regarding expenditures, the District administration will be analyzing the medical benefits program for additional cost control procedures that could be implemented and a complete review of the rate structure to support the current level of benefits offered and recommended reserves.

We are less optimistic for funding beyond the 2002 fiscal year. The continued growth of Columbia and its economy will provide additional revenue from local property taxes. As a result of increasing enrollment that may be included in the state basic aid formula, additional revenue would normally be anticipated in state funding. However, shortfalls are already being projected in state funding for education, and other state programs, for fiscal 2003. These projected shortfalls could prevent the District from addressing its long-term goals of salary improvements for current staff, new staffing to meet educational program goals and maintaining cash reserves, without looking for alternative resources.

Independent Audit

The Revised Statutes of the State of Missouri and the District's adopted policy require an audit of the books of accounts, financial records and transactions of all funds of the District. The audit is performed by independent certified public accountants who are selected by the District's Board of Education. This requirement has been complied with and the auditors' opinion has been included in this report.

Financial Reporting Awards

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. These awards are made 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.

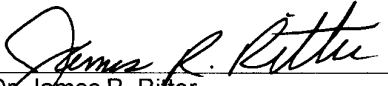
The awards are valid for a period of one year only. We believe our current report continues to conform to GFOA and ASBO requirements, and we will submit it for determination of its eligibility for renewed awards.

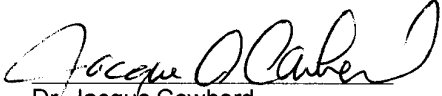
Closing Statement

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. In this report, 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, 2001.

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

Respectfully submitted,


Dr. James R. Ritter,
Superintendent


Dr. Jacqué Cowherd,
Deputy Superintendent for Administration


Kevan Snell,
Director of Business Services

Certificate of Excellence/ASBO

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

COLUMBIA PUBLIC SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2000

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Linda White
President

Ann K. Hagan
Executive Director

Certificate of Achievement/GFOA _____

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, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Thomas A. Brewer
President

Jeffrey L. Ecker
Executive Director

Financial Section



GERDING, KORTE & CHITWOOD

Professional Corporation ♦ Certified Public Accountants
20 South Fifth Street ♦ Columbia, Missouri 65201
573-449-1599 ♦ FAX 573-443-8603

INDEPENDENT AUDITORS' REPORT

Board of Education
Columbia Public School District
Columbia, Missouri

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of Columbia Public School District, Columbia, Missouri, as of and for the year ended June 30, 2001, as listed in the table of contents. These financial statements are the responsibility of Columbia Public School District, Columbia, Missouri, management. Our responsibility is to express an opinion 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Columbia Public School District, Columbia, Missouri, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of Columbia Public School District, Columbia, Missouri, as of June 30, 2001, and the results of operations of such funds and cash flows of individual proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 14, 2001 on our consideration of the Columbia Public School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

ROBERT A. GERDING

FRED W. KORTE, JR.

JOSEPH E. CHITWOOD

JAMES R. MCGINNIS

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group financial statements. The financial information listed as schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Columbia Public School District, Columbia, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining and individual fund and account group financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

September 14, 2001

Leeding, Korte & Clutworth
Certified Public Accountants

GENERAL PURPOSE FINANCIAL STATEMENTS

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2001
With Comparative Totals for June 30, 2000**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
ASSETS:				
Cash and Cash Equivalents	\$ 19,255	\$ 4,396,835	\$ 3,078,725	\$ 3,622,868
Investments	12,670,126	14,284,719	2,642,819	18,119,112
Property Taxes Receivable, Net of Allowance for Uncollectible Amounts	571,456	1,101,506	341,813	17,071
Accounts Receivable				
State	362,285	671,159	-	-
Federal	245,751	203,576	-	-
Other	1,102,250	194,363	44,993	145,844
Due from General Fund	-	-	-	-
Due from Special Revenue Funds	-	-	-	-
Inventories	255,681	-	-	-
Prepaid Expenditures	166,114	3,880	-	-
Restricted Assets				
Investments with Fiscal Agent - Refunding Escrow	-	-	3,760,974	-
Fixed Assets (net, where applicable, of accumulated depreciation)	-	-	-	-
OTHER DEBITS:				
Amount Available in Debt Service Fund	-	-	-	-
Amount to be Provided for:				
General Obligation Bonds	-	-	-	-
Compensated Absences	-	-	-	-
DNR Energy Loan	-	-	-	-
Total Assets and Other Debits	<u>\$ 15,392,918</u>	<u>\$ 20,856,038</u>	<u>\$ 9,869,324</u>	<u>\$ 21,904,895</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES:				
Accounts Payable	\$ 2,724,329	\$ 209,374	\$ -	\$ 2,801,958
Accrued Salaries and Payroll Taxes	575,179	5,105,012	-	-
Due to General Fund	-	-	-	-
Due to Internal Service Funds	-	-	-	-
Due to Student Groups	-	-	-	-
Deferred Revenue	349,966	401,839	120,018	7,318
Bonds Payable - Current	-	-	-	-
Bonds Payable - Long-Term	-	-	-	-
Liability for Long-Term Compensated Absences	-	-	-	-
DNR Energy Loan - Current	-	-	-	-
Total Liabilities	<u>3,649,474</u>	<u>5,716,225</u>	<u>120,018</u>	<u>2,809,276</u>
FUND EQUITY AND OTHER CREDITS:				
Contributed Capital	-	-	-	-
Investment in General Fixed Assets	-	-	-	-
Retained Earnings, Unreserved	-	-	-	-
Fund Balances				
Reserved				
Reserved for Debt Service	-	-	3,760,974	-
Reserved for Encumbrances	-	-	-	10,529,772
Reserved for Inventories	255,681	-	-	-
Reserved for Prepaid Expenditures	166,114	3,880	-	-
Unreserved				
Designated for Debt Service	-	-	5,988,332	-
Unreserved - Undesignated	11,321,649	15,135,933	-	8,565,847
Total Fund Equity and Other Credits	<u>11,743,444</u>	<u>15,139,813</u>	<u>9,749,306</u>	<u>19,095,619</u>
Total Liabilities and Fund Equity and Other Credits	<u>\$ 15,392,918</u>	<u>\$ 20,856,038</u>	<u>\$ 9,869,324</u>	<u>\$ 21,904,895</u>

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long Term Debt	2001	2000
\$ 702,940	\$ 883,724	\$ 487,359	\$ -	\$ -	\$ 13,191,706	\$ 5,160,651
-	739,088	-	-	-	48,455,864	39,479,967
-	-	-	-	-	2,031,846	918,385
-	-	-	-	-	1,033,444	2,252,313
238,885	-	-	-	-	688,212	1,019,319
-	-	-	-	-	1,487,450	2,319,446
-	-	-	-	-	-	73,790
-	-	-	-	-	-	607,853
111,672	-	-	-	-	367,353	433,844
590	-	-	-	-	170,584	150,041
-	-	-	-	-	3,760,974	-
418,122	-	-	150,128,738	-	150,546,860	137,025,648
-	-	-	-	9,749,306	9,749,306	4,049,751
-	-	-	-	104,220,694	104,220,694	95,435,249
-	-	-	-	1,104,383	1,104,383	1,501,279
-	-	-	-	-	-	126,678
<u>\$ 1,472,209</u>	<u>\$ 1,622,812</u>	<u>\$ 487,359</u>	<u>\$ 150,128,738</u>	<u>\$ 115,074,383</u>	<u>\$ 336,808,676</u>	<u>\$ 290,554,214</u>
\$ 352	\$ 807,692	\$ 22,078	\$ -	\$ -	\$ 6,565,783	\$ 4,419,922
73,910	-	-	-	-	5,754,101	5,342,366
-	-	-	-	-	-	607,853
-	-	-	-	-	-	73,790
-	-	465,281	-	-	465,281	438,504
88,968	-	-	-	-	968,109	813,457
-	-	-	-	4,745,000	4,745,000	4,320,000
-	-	-	-	109,225,000	109,225,000	95,165,000
86,110	-	-	-	1,104,383	1,190,493	1,595,924
-	-	-	-	-	-	126,678
<u>249,340</u>	<u>807,692</u>	<u>487,359</u>	<u>-</u>	<u>115,074,383</u>	<u>128,913,767</u>	<u>112,903,494</u>
560,167	-	-	-	-	560,167	560,167
-	-	-	150,128,738	-	150,128,738	136,600,394
662,702	815,120	-	-	-	1,477,822	1,312,499
-	-	-	-	-	3,760,974	-
-	-	-	-	-	10,529,772	1,867,228
-	-	-	-	-	255,681	332,098
-	-	-	-	-	169,994	128,133
-	-	-	-	-	5,988,332	4,049,751
-	-	-	-	-	35,023,429	32,800,450
<u>1,222,869</u>	<u>815,120</u>	<u>-</u>	<u>150,128,738</u>	<u>-</u>	<u>207,894,909</u>	<u>177,650,720</u>
<u>\$ 1,472,209</u>	<u>\$ 1,622,812</u>	<u>\$ 487,359</u>	<u>\$ 150,128,738</u>	<u>\$ 115,074,383</u>	<u>\$ 336,808,676</u>	<u>\$ 290,554,214</u>

See Accompanying Notes to Financial Statements

COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000

	<u>General</u>	<u>Governmental Special Revenue</u>
REVENUES:		
Local	\$ 25,640,453	\$ 39,263,293
County	851,049	1,171,926
State	15,853,990	31,707,118
Federal	2,071,933	4,286,826
Tuition Other Districts	41,750	72,747
Total Revenues	<u>44,459,175</u>	<u>76,501,910</u>
EXPENDITURES:		
Current		
Regular Instruction	8,270,438	40,734,001
Special Instruction	3,898,774	11,778,298
Vocational Instruction	788,510	2,451,438
Student Activities	424,952	336,046
Tuition Other Districts	-	264,226
Total Instruction	<u>13,382,674</u>	<u>55,564,009</u>
Attendance	160,963	-
Guidance and Counseling	1,642,560	2,984,264
Health and Ancillary Services	1,251,688	929,899
Improvement of Instruction	955,491	1,285,630
Media Services	1,507,235	1,823,232
Total Support Services	<u>5,517,937</u>	<u>7,023,025</u>
Board Services	237,302	-
General Administration	680,986	840,497
Building Administration	2,359,811	4,172,025
Business, Central Services	1,196,937	81,930
Total Administration	<u>4,475,036</u>	<u>5,094,452</u>
Operation of Plant	11,216,438	-
Pupil Transportation	4,650,642	-
Adult Education	10,678	2,138,634
Community Services	764,134	2,725,990
Total Other	<u>16,641,892</u>	<u>4,864,624</u>
Debt Service		
Principal	126,678	-
Interest and Fees	1,267	-
Capital Outlay and Construction	-	-
Total Expenditures	<u>40,145,484</u>	<u>72,546,110</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	<u>4,313,691</u>	<u>3,955,800</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from General Obligation Bonds	-	-
Proceeds from General Obligation Crossover	-	-
Refunding Bonds	-	-
Operating Transfers In	-	33,703
Operating Transfers Out	<u>(33,703)</u>	<u>-</u>
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>4,279,988</u>	<u>3,989,503</u>
FUND BALANCES, JULY 1	<u>7,463,456</u>	<u>11,150,310</u>
FUND BALANCES, JUNE 30	<u>\$ 11,743,444</u>	<u>\$ 15,139,813</u>

Fund Types		Totals	
Debt	Capital	(Memorandum Only)	
Service	Projects	2001	2000
\$ 10,275,086	\$ 1,388,841	\$ 76,567,673	\$ 68,640,915
331,626	17,589	2,372,190	1,937,035
1,034,295	397,807	48,993,210	39,679,850
-	-	6,358,759	5,589,571
-	-	114,497	52,480
<u>11,641,007</u>	<u>1,804,237</u>	<u>134,406,329</u>	<u>115,899,851</u>
-	-	49,004,439	43,917,038
-	-	15,677,072	13,545,494
-	-	3,239,948	2,371,675
-	-	760,998	741,611
-	-	264,226	251,329
-	-	<u>68,946,683</u>	<u>60,827,147</u>
-	-	160,963	148,055
-	-	4,626,824	3,970,027
-	-	2,181,587	1,969,657
-	-	2,241,121	2,166,279
-	-	3,330,467	3,212,255
-	-	<u>12,540,962</u>	<u>11,466,273</u>
-	-	237,302	139,259
-	-	1,521,483	1,367,781
-	-	6,531,836	5,731,524
-	-	1,278,867	1,198,609
-	-	<u>9,569,488</u>	<u>8,437,173</u>
-	-	11,216,438	8,400,593
-	-	4,650,642	4,569,807
-	-	2,149,312	2,244,135
-	-	3,490,124	1,730,676
-	-	<u>21,506,516</u>	<u>16,945,211</u>
4,320,000	-	4,446,678	3,752,827
5,382,426	-	5,383,693	5,093,347
-	14,266,787	14,266,787	11,195,975
<u>9,702,426</u>	<u>14,266,787</u>	<u>136,660,807</u>	<u>117,717,953</u>
1,938,581	(12,462,550)	(2,254,478)	(1,818,102)
-	15,000,000	15,000,000	10,000,000
3,760,974	44,026	3,805,000	-
-	-	33,703	552,352
-	-	<u>(33,703)</u>	<u>(552,352)</u>
5,699,555	2,581,476	16,550,522	8,181,898
<u>4,049,751</u>	<u>16,514,143</u>	<u>39,177,660</u>	<u>30,995,762</u>
<u>\$ 9,749,306</u>	<u>\$ 19,095,619</u>	<u>\$ 55,728,182</u>	<u>\$ 39,177,660</u>

See Accompanying Notes to Financial Statements

**COLUMBIA PUBLIC SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2001**

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local	\$ 24,878,299	\$ 25,640,453	\$ 762,154	\$ 37,291,966	\$ 39,263,293	\$ 1,971,327
County	851,061	851,049	(12)	1,168,837	1,171,926	3,089
State	15,825,574	15,853,990	28,416	31,978,577	31,707,118	(271,459)
Federal	2,011,134	2,071,933	60,799	4,606,053	4,286,826	(319,227)
Tuition Other Districts	16,175	41,750	25,575	79,697	72,747	(6,950)
Total Revenues	<u>43,582,243</u>	<u>44,459,175</u>	<u>876,932</u>	<u>75,125,130</u>	<u>76,501,910</u>	<u>1,376,780</u>
EXPENDITURES:						
Current						
Regular Instruction	8,470,214	8,270,438	199,776	41,158,774	40,734,001	424,773
Special Instruction	4,097,500	3,898,774	198,726	11,578,032	11,778,298	(200,266)
Vocational Instruction	567,739	788,510	(220,771)	2,501,437	2,451,438	49,999
Student Activities	469,892	424,952	44,940	313,505	336,046	(22,541)
Tuition Other Districts	-	-	-	220,000	264,226	(44,226)
Total Instruction	<u>13,605,345</u>	<u>13,382,674</u>	<u>222,671</u>	<u>55,771,748</u>	<u>55,564,009</u>	<u>207,739</u>
Attendance	169,589	160,963	8,626	-	-	-
Guidance and Counseling	1,618,352	1,642,560	(24,208)	3,035,232	2,984,264	50,968
Health and Ancillary Services	1,320,268	1,251,688	68,580	981,398	929,899	51,499
Improvement of Instruction	1,009,521	955,491	54,030	1,413,407	1,285,630	127,777
Media Services	1,595,024	1,507,235	87,789	1,853,103	1,823,232	29,871
Total Support Services	<u>5,712,754</u>	<u>5,517,937</u>	<u>194,817</u>	<u>7,283,140</u>	<u>7,023,025</u>	<u>260,115</u>
Board Services	277,725	237,302	40,423	-	-	-
General Administration	741,921	680,986	60,935	907,142	840,497	66,645
Building Administration	2,433,245	2,359,811	73,434	4,221,859	4,172,025	49,834
Business, Central Services	1,286,188	1,196,937	89,251	81,844	81,930	(86)
Total Administration	<u>4,739,079</u>	<u>4,475,036</u>	<u>264,043</u>	<u>5,210,845</u>	<u>5,094,452</u>	<u>116,393</u>
Operation of Plant	12,725,823	11,216,438	1,509,385	-	-	-
Pupil Transportation	4,802,162	4,650,642	151,520	-	-	-
Adult Education	8,235	10,678	(2,443)	2,527,324	2,138,634	388,690
Community Services	786,756	764,134	22,622	3,145,223	2,725,990	419,233
Total Other	<u>18,322,976</u>	<u>16,641,892</u>	<u>1,681,084</u>	<u>5,672,547</u>	<u>4,864,624</u>	<u>807,923</u>
Debt Service						
Principal	126,678	126,678	-	-	-	-
Interest and Fees	1,958	1,267	691	-	-	-
Capital Outlay and Construction	-	-	-	-	-	-
Total Expenditures	<u>42,508,790</u>	<u>40,145,484</u>	<u>2,363,306</u>	<u>73,938,280</u>	<u>72,546,110</u>	<u>1,392,170</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	1,073,453	4,313,691	3,240,238	1,186,850	3,955,800	2,768,950
OTHER FINANCING SOURCES (USES)						
Proceeds from General Obligation Bonds	-	-	-	-	-	-
Proceeds from General Obligation Crossover Refunding Bonds	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	33,703	33,703
Operating Transfers Out	-	(33,703)	(33,703)	-	-	-
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,073,453	4,279,988	3,206,535	1,186,850	3,989,503	2,802,653
FUND BALANCES, JULY 1	7,463,456	7,463,456	-	11,150,310	11,150,310	-
FUND BALANCES, JUNE 30	<u>\$ 8,536,909</u>	<u>\$ 11,743,444</u>	<u>\$ 3,206,535</u>	<u>\$ 12,337,160</u>	<u>\$ 15,139,813</u>	<u>\$ 2,802,653</u>

Debt Service Fund			Capital Projects Fund			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 9,813,738	\$ 10,275,086	\$ 461,348	\$ 1,141,506	\$ 1,388,841	\$ 247,335	\$ 73,125,509	\$ 76,567,673	\$ 3,442,164
271,517	331,626	60,109	14,864	17,589	2,725	2,306,279	2,372,190	65,911
1,033,397	1,034,295	898	397,460	397,807	347	49,235,008	48,993,210	(241,798)
-	-	-	-	-	-	6,617,187	6,358,759	(258,428)
-	-	-	-	-	-	95,872	114,497	18,625
<u>11,118,652</u>	<u>11,641,007</u>	<u>522,355</u>	<u>1,553,830</u>	<u>1,804,237</u>	<u>250,407</u>	<u>131,379,855</u>	<u>134,406,329</u>	<u>3,026,474</u>
-	-	-	-	-	-	49,628,988	49,004,439	624,549
-	-	-	-	-	-	15,675,532	15,677,072	(1,540)
-	-	-	-	-	-	3,069,176	3,239,948	(170,772)
-	-	-	-	-	-	783,397	760,998	22,399
-	-	-	-	-	-	220,000	264,226	(44,226)
-	-	-	-	-	-	<u>69,377,093</u>	<u>68,946,683</u>	<u>430,410</u>
-	-	-	-	-	-	169,589	160,963	8,626
-	-	-	-	-	-	4,653,584	4,626,824	26,760
-	-	-	-	-	-	2,301,666	2,181,587	120,079
-	-	-	-	-	-	2,422,928	2,241,121	181,807
-	-	-	-	-	-	3,448,127	3,330,467	117,660
-	-	-	-	-	-	<u>12,995,894</u>	<u>12,540,962</u>	<u>454,932</u>
-	-	-	-	-	-	277,725	237,302	40,423
-	-	-	-	-	-	1,649,063	1,521,483	127,580
-	-	-	-	-	-	6,655,104	6,531,836	123,268
-	-	-	-	-	-	1,368,032	1,278,867	89,165
-	-	-	-	-	-	<u>9,949,924</u>	<u>9,569,488</u>	<u>380,436</u>
-	-	-	-	-	-	12,725,823	11,216,438	1,509,385
-	-	-	-	-	-	4,802,162	4,650,642	151,520
-	-	-	-	-	-	2,535,559	2,149,312	386,247
-	-	-	-	-	-	3,931,979	3,490,124	441,855
-	-	-	-	-	-	<u>23,995,523</u>	<u>21,506,516</u>	<u>2,489,007</u>
4,320,000	4,320,000	-	-	-	-	4,446,678	4,446,678	-
5,442,464	5,382,426	60,038	-	-	-	5,444,422	5,383,693	60,729
-	-	-	16,553,830	14,266,787	2,287,043	16,553,830	14,266,787	2,287,043
<u>9,762,464</u>	<u>9,702,426</u>	<u>60,038</u>	<u>16,553,830</u>	<u>14,266,787</u>	<u>2,287,043</u>	<u>142,763,364</u>	<u>136,660,807</u>	<u>6,102,557</u>
1,356,188	1,938,581	582,393	(15,000,000)	(12,462,550)	2,537,450	(11,383,509)	(2,254,478)	9,129,031
-	-	-	15,000,000	15,000,000	-	15,000,000	15,000,000	-
-	3,760,974	3,760,974	-	44,026	44,026	-	3,805,000	3,805,000
-	-	-	-	-	-	-	33,703	33,703
-	-	-	-	-	-	-	(33,703)	(33,703)
1,356,188	5,699,555	4,343,367	-	2,581,476	2,581,476	3,616,491	16,550,522	12,934,031
<u>4,049,751</u>	<u>4,049,751</u>	<u>-</u>	<u>16,514,143</u>	<u>16,514,143</u>	<u>-</u>	<u>39,177,660</u>	<u>39,177,660</u>	<u>-</u>
<u>\$ 5,405,939</u>	<u>\$ 9,749,306</u>	<u>\$ 4,343,367</u>	<u>\$ 16,514,143</u>	<u>\$ 19,095,619</u>	<u>\$ 2,581,476</u>	<u>\$ 42,794,151</u>	<u>\$ 55,728,182</u>	<u>\$ 12,934,031</u>

See Accompanying Notes to Financial Statements

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN EQUITY
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
	Food Services	Employee Benefits	2001	2000
OPERATING REVENUES:				
Food Sales	\$ 2,566,082	\$ -	\$ 2,566,082	\$ 2,471,406
Insurance Premiums	-	8,118,884	8,118,884	5,411,067
Other	52,513	106	52,619	46,942
Total Operating Revenues	<u>2,618,595</u>	<u>8,118,990</u>	<u>10,737,585</u>	<u>7,929,415</u>
OPERATING EXPENSES:				
Food, Purchased	1,841,611	-	1,841,611	1,781,911
Salaries and Wages	1,636,177	44,144	1,680,321	1,475,826
Fringe Benefits	397,888	7,628	405,516	312,101
Supplies	80,983	1,378	82,361	74,516
Purchased Services	61,613	16,990	78,603	72,559
Travel	2,518	-	2,518	5,984
Repairs	98,432	-	98,432	88,526
Donated Commodities Used	218,930	-	218,930	148,203
Excess Loss Insurance	-	364,621	364,621	302,599
Administration Fees	-	502,664	502,664	420,701
Benefits Paid/Accrued	-	7,267,350	7,267,350	5,988,582
Total Operating Expenses	<u>4,338,152</u>	<u>8,204,775</u>	<u>12,542,927</u>	<u>10,671,508</u>
Net Operating Income (Loss) Before Depreciation	(1,719,557)	(85,785)	(1,805,342)	(2,742,093)
Depreciation	<u>89,913</u>	<u>-</u>	<u>89,913</u>	<u>89,863</u>
OPERATING INCOME (LOSS)	<u>(1,809,470)</u>	<u>(85,785)</u>	<u>(1,895,255)</u>	<u>(2,831,956)</u>
NONOPERATING REVENUES:				
State Subsidies	39,019	-	39,019	39,517
Federal Subsidies	1,707,308	-	1,707,308	1,596,418
Earnings on Investments	-	95,321	95,321	123,119
Donated Commodities	218,930	-	218,930	148,203
Total Nonoperating Revenues	<u>1,965,257</u>	<u>95,321</u>	<u>2,060,578</u>	<u>1,907,257</u>
NET INCOME (LOSS)	155,787	9,536	165,323	(924,699)
RETAINED EARNINGS, JULY 1	<u>506,915</u>	<u>805,584</u>	<u>1,312,499</u>	<u>2,237,198</u>
RETAINED EARNINGS, JUNE 30	<u>\$ 662,702</u>	<u>\$ 815,120</u>	<u>\$ 1,477,822</u>	<u>\$ 1,312,499</u>
CONTRIBUTED CAPITAL, JULY 1	<u>\$ 560,167</u>	<u>\$ -</u>	<u>\$ 560,167</u>	<u>\$ 560,167</u>
CONTRIBUTED CAPITAL, JUNE 30	<u>\$ 560,167</u>	<u>\$ -</u>	<u>\$ 560,167</u>	<u>\$ 560,167</u>

See Accompanying Notes to Financial Statements

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
	Food Services	Employee Benefits	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received from Sales/Premiums	\$ 2,566,082	\$ 8,123,695	\$ 10,689,777	\$ 7,582,473
Cash Payments for Supplies and Services	(2,489,997)	(863,745)	(3,353,742)	(2,760,164)
Cash Payments to Employees for Services	(1,587,552)	(51,772)	(1,639,324)	(1,781,953)
Cash Payments for Claims/Benefits	-	(7,191,665)	(7,191,665)	(5,841,779)
Other Cash Received	52,525	106	52,631	46,930
Net Cash From Operating Activities	<u>(1,458,942)</u>	<u>16,619</u>	<u>(1,442,323)</u>	<u>(2,754,493)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Increase (Decrease) of Interfund Payable	-	73,790	73,790	(63,826)
Federal/State Assistance	1,717,556	-	1,717,556	1,631,183
Net Cash From Noncapital Financing Activities	<u>1,717,556</u>	<u>73,790</u>	<u>1,791,346</u>	<u>1,567,357</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:				
Acquisition of Capital Equipment	(82,781)	-	(82,781)	(37,574)
Net Cash From Capital Financing Activities	<u>(82,781)</u>	<u>-</u>	<u>(82,781)</u>	<u>(37,574)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on Investments	-	95,321	95,321	134,653
Investments Purchased	-	(1,033,865)	(1,033,865)	(3,549,221)
Investments Matured or Sold	-	861,052	861,052	5,038,429
Net Cash From Investing Activities	<u>-</u>	<u>(77,492)</u>	<u>(77,492)</u>	<u>1,623,861</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	175,833	12,917	188,750	399,151
CASH AND CASH EQUIVALENTS, JULY 1	<u>527,107</u>	<u>870,807</u>	<u>1,397,914</u>	<u>998,763</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 702,940</u>	<u>\$ 883,724</u>	<u>\$ 1,586,664</u>	<u>\$ 1,397,914</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ (1,809,470)	\$ (85,785)	\$ (1,895,255)	\$ (2,831,956)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used in Operating Activities:				
Depreciation	89,913	-	89,913	89,863
Donated Commodities Used	218,930	-	218,930	148,203
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	12	4,811	4,823	636
(Increase) Decrease in Inventory	(4,442)	-	(4,442)	7,023
(Increase) Decrease in Prepaid Expenditures	(590)	21,908	21,318	(21,908)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	55,240	75,685	130,925	144,249
Increase (Decrease) in Deferred Revenue	-	-	-	(300,000)
Increase (Decrease) in Compensated Absences Payable	(8,535)	-	(8,535)	9,397
Net Cash From Operating Activities	<u>\$ (1,458,942)</u>	<u>\$ 16,619</u>	<u>\$ (1,442,323)</u>	<u>\$ (2,754,493)</u>

The District received commodities valued at \$224,415 and used commodities valued at \$218,930. These transactions were non-cash activities which did not affect the value of cash and cash equivalents during the fiscal year.

See Accompanying Notes to Financial Statements

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Columbia Public School District of Columbia, Missouri (the District) is governed by an elected seven member Board of Directors (the Board).

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP), as prescribed in all relevant Governmental Accounting Standards Board (GASB) pronouncements. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Proprietary funds and similar component units apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The significant accounting policies of the District are described below.

Reporting Entity

The Columbia Public School District Board (the Board) is the basic level of government which has financial accountability and control over all activities related to the public school education in the Columbia Public School District. The Board receives funding from local, state and federal government sources and must comply with the concomitant requirements of these funding source entities. However, the Board is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14 which are included in the District's reporting entity.

Basis of Presentation

The accounts are organized on the basis of funds or account groups each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. The accompanying financial statements include all funds controlled by the Board of Education.

A brief summary of the purpose of the funds and account groups is as follows:

GOVERNMENTAL FUND TYPES

General Fund - The General Fund accounts for all expenditures relating to the general operations of the District including instruction, administration, operation and maintenance of plant, student support services and pupil transportation. Certificated salaries may also be paid from the General Fund.

Special Revenue Funds

Teachers Fund - The State of Missouri requires a segregation of funds received from the state for certificated personnel. Expenditures are restricted to salaries and insurance benefits for certificated personnel. The fund also receives property taxes, investment income and some county and federal aid.

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Adult Education Fund - This fund was established to account for significant revenue and expenditures for adult and continuing education and related programs. Revenues are generated by fees to users and state and federal aid. Federal aid is primarily from the Federal Vocational Aid Act and Adult Basic Education Programs.

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.

PROPRIETARY FUND TYPES

Enterprise Fund - Food Service Fund - Enterprise funds are used to account for operations where the governing body has decided that periodic determinations of revenues earned, expenses (including depreciation) incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The financial statements of the Food Service Fund accounts for all revenue of the food service program and the related expenses for food purchases and other operating costs including depreciation. The operations are accounted for in a manner similar to private business enterprises.

Internal Service Funds - Employee Benefits Funds - Internal Service Funds are used to account for the operation of a governmental unit which is providing goods and/or services.

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

FIDUCIARY FUND TYPE

Agency Fund-Student Activities Fund - The Student Activity Fund, an agency fund, accounts for the receipt and disbursement of monies from student activity organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

ACCOUNT GROUPS

General Fixed Assets Account Group - The General Fixed Assets Account Group of the District accounts for all fixed assets of the District except for Food Service Fund equipment. Items included in the Account Group must be tangible, possess a life longer than two years and have a significant value.

General Long-Term Debt Account Group - All unmatured general long-term liabilities of the District are included in the Account Group. Debt recorded in the District's General Long-Term Debt Account Group consists of general obligation serial bonds, capital lease commitments, compensated absences of eligible employees and Department of Energy (DNR) loan commitments.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Basis of Accounting and Measurement Focus

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 Governmental fund types (including General, Special Revenue, Debt Service and Capital Projects) use a flow of current financial resources measurement focus. Therefore, the District applies the modified accrual basis of accounting to the transactions of these funds. The Fiduciary fund (Agency) is likewise accounted for on a modified accrual basis of accounting, though it does not apply a measurement focus to its transactions since it has no change in equity as a result of operations. Under the modified accrual basis of accounting:

- (a) Revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues from local sources consist primarily of property taxes. Property tax revenues are recognized under the susceptible to accrual concept in accordance with GASB Cod. Sec. P70.101, "Revenue Recognition - Property Taxes" (see Note 2). Revenues from the State of Missouri and Federal revenues are recognized when susceptible to accrual and are recorded in the year in which the related expenditures are made.
- (b) Expenditures are recognized in the accounting period in which they will be liquidated with expendable, available financial resources. Interest and principal expenditures in the Debt Service Fund are recognized on the due dates. Encumbrances such as purchase orders and contracts, while recognized for budgetary control purposes, are not recognized as expenditures in the financial statements.

Encumbrances outstanding at year end are reported as a reservation of fund balance. Prepaid expenditures are recorded for approved disbursements made in advance of the year in which the item is budgeted. Prepaid expenditures at year end are offset by a reservation of fund balance.

All proprietary funds are accounted for on a flow of economic resources measurement focus and follow the accrual basis of accounting. The District employs this accounting treatment because the costs of operations should be recovered through revenues.

Under the accrual basis:

- (a) Revenues are recognized in the accounting period in which they are earned and become measurable. Donated commodities received by the enterprise fund are recognized as revenue in the year received at fair market value.
- (b) Expenses are recognized in the period when the fund liability is incurred, if measurable. Depreciation expense on fixed assets is recognized. Donated commodities used by the enterprise fund are charged to expense as utilized.

Cash and Temporary Cash Investments

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. Earnings from such investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund. Separate accounts are maintained for the Debt Service Fund and Internal Service Funds. Interest is deposited directly into these accounts. Investments are stated at cost.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

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.

Inventories

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.

Reported inventories 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 Enterprise Food Service Fund is recorded as an expense when such items are used. United States Department of Agriculture commodities received are recorded as deferred revenue at the fair value of such commodities and are included in the Enterprise Food Service Fund Inventory.

Fixed Assets

All property, plant and equipment of the District are valued at historical cost or estimated historical cost if actual historical cost is not available. Fixed asset acquisitions are capitalized for all additions costing \$500 or more with an estimated life of at least two years. Also, additions costing less than \$500 with an estimated life of at least two years are capitalized if the aggregate cost of all like items is greater than \$5,000. Depreciation is not recorded in the General Fixed Asset Account Group. Depreciation is recorded in the Proprietary Fund for food service equipment on a straight line basis over a twelve year estimated life. Donated fixed assets are recorded at the fair market value at the date of the gift.

Budgets

Budgets are presented in the accompanying financial statements for all Governmental Fund Types which have legally adopted budgets. The budgets are prepared on the same basis of accounting used to prepare the financial statements, i.e., modified accrual. Budgets are legally adopted for the Proprietary Fund types and Fiduciary Fund, 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 in special session 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 of Education. The administration may amend the budget only at the object and location level without seeking the approval of the Board. The Board of Education approved budget amendments for the year ended June 30, 2001 at its January 8, 2001 and June 11, 2001 meetings.

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

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

General Long-Term Debt

The general obligation bonds of the District are presented at their principal amount. Interest on the bonds is recorded as an expenditure on the due date.

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, Medicare, and retirement benefits applicable to the leave.

All full-time, i.e., twelve month employees, are eligible for vacation pay. Vacation pay is fully vested when earned. The long-term portion of accumulated vacation pay for employees has been recorded in the General Long-Term Debt Account Group for all governmental fund types. For the proprietary fund types, the long-term portion of the liability for compensated absences is reported as a liability of the applicable fund. The current portion has been recorded as an expenditure equal to the amount that is normally liquidated with expendable available financial resources, generally sixty days and is included as part of the salary related payments.

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

Total Columns (Memorandum Only)

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operation, or cash flow in conformity with generally accepted accounting principles.

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 PROPERTY TAX REVENUE RECOGNITION

The District accounts for property tax revenue in accordance with the GASB Cod. Sec. P70.010, "Revenue Recognition - Property Taxes." This interpretation provides that property tax revenue should be recognized in the fiscal year for which the taxes have been levied and become available.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Property tax revenues are considered available when they become due or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The interpretation states that taxes collected within a period not exceeding sixty days after the end of the fiscal year are considered "available."

Note 3 CASH & INVESTMENTS

State statutes permit the District to invest its monies as follows:

1. Obligations of the United States government or any agency or instrumentality, including repurchase agreements.
2. Bonds of the state of Missouri, of the United States, or of any wholly owned corporation of the United States, and other short-term obligations of the United States.
3. Under limited circumstances, commercial paper and bankers' acceptances.
4. Deposit Accounts with insured financial institutions, provided those accounts are entirely insured by the Federal Depository Insurance Corporation (FDIC) or collateralized with government securities that have a fair value exceeding the deposit amount.

Deposits

The District pools the monies of its various funds, except Debt Service Fund and the Internal Service Funds for investment purposes. State laws require that all deposits of the Debt Service Fund be kept separate and apart from all other funds of the District. Each fund type's portion of this pool is displayed on the Combined Statement of Assets, Liabilities and Fund Balances arising from cash transactions as "Cash and Investments" under each fund's caption.

The bank balances of the District's deposits with financial institutions are entirely insured by the FDIC, or collateralized with U.S. government securities whose fair values exceed the amount of the bank balances of the deposit and that are held by an independent third party agent of the District in the District's name. At June 30, 2001, the aggregate carrying amount of the District's deposit balance was \$2,514,286 and the related bank balances totaled \$4,654,961.

Investments

For the year ended June 30, 2001, the District invested only in U.S. Government and Agency Securities held by the District's agent at the Federal Reserve Bank of St. Louis in the District's name. All interest revenues related to investment activities are allocated to the General Fund, Teachers Fund, and the Capital Projects Fund according to the average monthly cash balance of the fund. The District records interest revenue related to investment activities of the Debt Service Fund and Internal Service Funds since the securities are owned by those funds. All investments are short-term and are stated at amortized cost which approximates fair value.

The following table presents the District's investments into one of the following categories of custodial credit risk.

- Category 1: Insured or registered or securities held by the District or by the District's agent in the agent's name.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Category 2: Uninsured and unregistered, with securities held by the counter party's trust department or agent in the District's name.

Category 3: Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the District's name.

	Category			Total
	1	2	3	
U.S. Treasuries	\$ 14,803,097	\$ -	\$ -	\$ 14,803,097
U.S. Agencies	48,070,206	-	-	48,070,206
Total	\$ 62,873,303	\$ -	\$ -	\$ 62,873,303

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

Balance sheet:

Assets:

Cash and cash equivalents pool	\$ 9,229,257
Cash and cash equivalents Debt Service Fund	3,078,725
Cash and cash equivalents Internal Service Funds	883,724
Investments - Pool	45,073,957
Investments - Debt Service Fund	2,642,819
Investments - Debt Service Fund - with Fiscal Agent	3,760,974
Investments - Internal Service Funds	739,088
Total	\$ 65,408,544

Note disclosure:

Cash on Hand	\$ 20,955
Carrying Amounts of Deposits	2,514,286
Investments	62,873,303
Total	\$ 65,408,544

Note 4 PROPERTY TAXES RECEIVABLE

The amount of prior years' taxes due at June 30, 2001 is obtained from the County Collector who is responsible for the collection of all taxes. Calculation of the receivables is as follows:

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
Property Taxes Receivable	\$ 712,755	\$ 1,367,480	\$ 427,008	\$ 22,266	\$ 2,529,509
Less: Allowance for Doubtful Collections.....	(141,299)	(265,974)	(85,195)	(5,195)	(497,663)
Net Property Taxes Receivable.....	\$ 571,456	\$ 1,101,506	\$ 341,813	\$ 17,071	\$ 2,031,846
Deferred Property Tax Revenue, See Note 2.....	\$ 199,055	\$ 374,691	\$ 120,018	\$ 7,318	\$ 701,082

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

The allowance for doubtful collections was computed by applying the following percentages to the outstanding balances:

Personal property - 2000 levy	25%
Personal property - prior years.....	72-100%
Real estate taxes, commercial and residential.....	---

Property taxes are assessed based on property ownership and valuation as of January 1 each year. The taxes are due and payable no later than December 31. A lien attaches on January 1. The levy rate is established by the Board of Education 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 5 INVENTORIES

Physical inventories of goods on hand were taken as of June 30, 2001. Inventories on hand, stated at cost, at June 30, 2001 are as follows:

General Fund:	
Consumable supplies	\$ 233,460
Gasoline, fuel oil	22,221
Total	\$ 255,681
Food Service Fund:	
Food supplies - purchased.....	\$ 22,704
Donated commodities.....	88,968
Total	\$ 111,672

Note 6 RETIREMENT PLANS

The Columbia Public School District contributes to the Public School Retirement System of Missouri (PSRS), a cost-sharing multiple-employer defined benefit pension plan. PSRS provides retirement and disability benefits to full-time (and certain part-time) certificated employees and death benefits to members and beneficiaries. Benefit provisions are set forth in Chapter 169.010-.141 of the Revised Statutes of Missouri (1986). The statutes assign responsibility for the administration of the system to a seven-member Board of Trustees. PSRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Public School Retirement System of Missouri, P. O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

PSRS members are required to contribute 10.5% of their annual covered salary and the Columbia Public School District is required to contribute a matching amount. The contributions requirements of members and the Columbia Public School District are established and may be amended by the PSRS Board of Trustees. The District's contributions to PSRS for the year ending June 30, 2001 were \$13,022,784, equal to the required contributions which are made up of \$6,511,392 in employee contributions and \$6,511,392 in employer contributions. The contributions for the last three fiscal years are as follows:

Year Ended June 30,	Amount of Employer Contribution	Percentage of Contribution
2001	\$ 6,511,392	10.5%
2000	5,769,002	10.5%
1999	5,584,172	10.5%

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

The Columbia Public School District also contributes to the Non-Teacher School Employee Retirement System of Missouri (NTRS), a cost-sharing multiple-employer defined benefit pension plan. NTRS provides retirement and disability benefits to employees of the district who work twenty or more hours per week and who do not contribute to the Public School Retirement System of Missouri. Benefit provisions are set forth in Chapter 169.600-.715 of the Revised Statutes of Missouri (1986). The statutes assign responsibility for the administration of the system to the Board of Trustees of the Public School Retirement System. NTRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Non-Teacher School Employee Retirement System of Missouri, P.O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

NTRS members are required to contribute 4.5% of their annual covered salary and the Columbia Public School District is required to contribute a matching amount. The contributions requirements of members and the Columbia Public School District are established and may be amended by the Board of Trustees. The District's contributions to NTRS for the year ending June 30, 2001 were \$1,404,248, equal to the required contributions which were made up of \$702,124 in employee contributions and \$702,124 in employer contributions. The contributions for the last three fiscal years are as follows:

Year Ended June 30,	Amount of Employer Contribution	Percentage of Contribution
2001	\$ 702,124	4.5%
2000	578,969	4.5%
1999	516,918	4.3%

The District contributed to the Teacher Retirement System on total salaries and benefits of \$62,013,257 and to the Non-Teacher Retirement System on total salaries and benefits of \$15,602,756 for the year ended June 30, 2001. The overall payroll (salaries and benefits) for the District was \$82,384,429, which includes payroll of \$4,768,416, not subject to either retirement system.

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

Note 7 OPERATING LEASES

The District leases various buildings for additional office space, the Center for Gifted Education and trailers for additional classroom space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the year ended June 30, 2001 were \$1,035,811. Future minimum lease payments for these leases are as follows:

Year Ending June 30,	Amount
2002	\$ 767,372
2003	674,761
2004	455,694
2005	477,946
2006	-
Total	\$ 2,375,773

Note 8 LONG-TERM DEBT

Bonds Payable

All School District bonds are general obligation bonds with maturities from 2001 to 2015 and average net interest rates at issue from 4.13% to 7.23%. General obligation bonds outstanding at June 30,

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

2001 were \$113,970,000. Scheduled bond retirement and interest payable in the next fiscal year are \$4,745,000 and \$5,872,805, respectively.

The District issued \$15,000,000 of general obligation bonds, dated June 1, 2001. The proceeds from the bonds are to be used to construct additions to the three middle schools, complete construction of a new elementary school, purchase furniture and equipment, and perform remodeling and renovations at various schools. The June 1, 2001 and June 1, 2000 bond issues were issued under an April 2000 voter authorization for \$35,000,000. The remaining authorized, but unissued, bonds total \$10,000,000.

On June 15, 2001, the District issued \$3,805,000 (par value) in general obligation bonds with an average interest rate of 4.428%. The bonds were issued at par, bond issuance costs totaled \$55,270 and the District received \$5,041 in accrued interest. The net proceeds of \$3,754,771 plus an equity contribution by the District of \$6,203 were placed into an irrevocable escrow account to be used to refund the District's 1992b and 1994b general obligation bond issues on March 1, 2008. Until March 1, 2008, the District remains obligated for the outstanding principal and interest on the 1992b and 1994b bond issues. Investment income from the escrow account may be used to offset the interest due on the June 15, 2001 bond issue. This crossover refunding was undertaken to reduce the District's obligation under long term debt by \$198,416, which resulted in an economic gain of \$133,760 (the difference between the present value of debt service payments on the June 15, 2001 issue and the 1992b and 1994b issues after March 1, 2008). A portion of the June 15, 2001 bond issue was placed in the capital projects fund to pay for issuance costs. These costs were then reimbursed to the District under the Missouri Direct Deposit Program.

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, 2001, the District had accumulated \$9,749,306 in the Debt Service Fund for future debt requirements.

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

<u>Year Ending June 30</u>	<u>Bond Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2002	4,745,000	5,872,805	10,617,805
2003	5,495,000	5,805,061	11,300,061
2004	6,040,000	5,480,804	11,520,804
2005	6,960,000	5,130,144	12,090,144
2006	7,510,000	4,740,075	12,250,075
2007	9,105,000	4,314,408	13,419,408
2008	10,825,000	3,808,035	14,633,035
2009	11,025,000	3,238,730	14,263,730
2010	11,725,000	2,662,099	14,387,099
2011	8,680,000	2,058,374	10,738,374
2012	10,370,000	1,623,219	11,993,219
2013	11,615,000	1,103,969	12,718,969
2014	8,650,000	511,450	9,161,450
2015	1,225,000	66,075	1,291,075
	<u>\$ 113,970,000</u>	<u>\$ 46,415,248</u>	<u>\$ 160,385,248</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, 2001 was:

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Constitutional Debt Limit (Excluding State Assessed Utilities)	\$ 179,389,326
General Obligation Bonds Payable	(113,970,000)
)
Total Estimated Legal Debt Margin	<u>\$ 65,419,326</u>

Changes in Long-Term Debt

Changes in general long-term debt for the District for the year ended June 30, 2001 are as follows:

	Bonds	Note Payable	General Long-Term Debt Account Group
Balance, June 30, 2000	\$ 99,485,000	\$ 126,678	\$ 1,501,279
Additions	18,805,000	-	496,050
Reductions	(4,320,000)	(126,678)	(892,946)
Balance, June 30, 2001	<u>\$ 113,970,000</u>	<u>\$ -</u>	<u>\$ 1,104,383</u>

Note 9 CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance July 1, 2000	Additions	Deletions	Balance June 30, 2001
Land and Improvements	\$ 3,131,674	\$ 742,036	\$ -	\$ 3,873,710
Mobile Classrooms	2,218,976	-	-	2,218,976
Buildings and Improvements	110,899,850	9,654,481	-	120,554,331
Furniture and Equipment	20,349,894	4,692,751	(1,560,924)	23,481,721
Total	<u>\$ 136,600,394</u>	<u>\$ 15,089,268</u>	<u>\$ (1,560,924)</u>	<u>\$ 150,128,738</u>

The value of construction in progress has been added to the related building and is not reported as a separate item. At June 30, 2001, the District had existing construction contracts with approximately \$10,529,772 in amounts yet to be paid pending satisfactory completion of the work.

The proprietary fund type, Enterprise Fund, fixed assets consist entirely of equipment with a cost of \$1,567,644 with related accumulated depreciation of \$1,149,522.

Note 10 CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

As of June 30, 2001, the School District had the following commitments with respect to unfinished capital projects:

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

<u>Capital Project</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
<u>Capital Project Fund</u>		
Derby Ridge Addition	\$ 1,636	07/31/01
Boiler Replacement at West Blvd. & Rock Bridge Elem.	760	07/31/01
Renovations/Improvements to Various Schools	15,111	07/31/01
Track Improvements at Hickman & Rock Bridge High Schools	520,765	10/31/01
Additions to Three Middle Schools	260,912	11/01/01
Renovations & Improvements at Rock Bridge High and Columbia Area Career Center	80,835	11/30/01
Additions/Renovations to Rock Bridge High	103,617	12/31/01
Paving Improvements at Various Schools	1,111,317	12/31/01
Renovations at Thirteen (13) Locations	906,734	12/31/01
Russell Blvd. Elementary Media Center Air Conditioning	5,187	12/31/01
New West Elementary School	7,385,432	05/31/02
Tuckpointing & Masonry Repair	137,466	08/30/02
	<u>\$ 10,529,772</u>	

Note 11 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 combined 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 which could result in disallowance of grant expenditures. The District is unaware of any disallowances and expects such amounts, if any, to be immaterial.

Note 12 RISK MANAGEMENT

Self Insurance

Consistent with the requirements of GASB Statement No. 10 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, some of the District's risk management activities are reported in Internal Service Funds, and the claims liabilities associated with the fund are reported therein. The District has established a self-insured benefits program, which are medical, dental, and workers compensation programs in the Risk Management Internal Service Funds. The purpose of this fund 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 which provides specific stop-loss coverage for claims in excess of \$200,000 per individual. The District is also covered by an excess loss contract on its workers compensation program which provides specific stop-loss coverage for claims in excess of \$250,000 for each accident and aggregate stop-loss coverage when aggregate claims exceed 155% of premiums. Settled claims have not exceeded this coverage in the last three fiscal years.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

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 Risk Management Internal Service Funds based on actuarial estimates of the amounts needed to pay prior-year and current-year claims. The retained earnings of the Internal Service Funds were \$815,120 as of June 30, 2001. The claims liability of \$807,692 reported in the fund at June 30, 2001 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Fund's claims liability amount for the past three fiscal years were:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payment</u>	<u>Administrative Cost</u>	<u>Balance at Fiscal Year-End</u>
2000-2001	\$ 732,007	\$ 8,227,310	\$ (7,631,970)	\$ (519,655)	\$ 807,692
1999-2000	\$ 579,704	\$ 6,872,278	\$ (6,255,322)	\$ (464,653)	\$ 732,007
1998-1999	\$ 624,544	\$ 5,434,078	\$ (5,002,322)	\$ (476,596)	\$ 579,704

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.

Note 13 FUND EQUITY

Reservations

Reservations of fund balances of governmental funds are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. Specific reservations of the fund balance accounts are summarized below.

Reserve for Debt Service

The reserve for debt service represents amounts invested with a fiscal agent to be used to refund certain bond issues (Note 8).

Reserve for Encumbrances

The reserve for encumbrances was created to represent encumbrances outstanding at the end of the year based on purchase orders and contracts signed by the end of the year by the District but not completed as of the close of the fiscal year.

Reserve for Inventories

The reserve for inventories was created to represent the portion of the fund balance that is not available for expenditures because the District expects to use these resources within the next budgetary period.

**COLUMBIA PUBLIC SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

Reserve for Prepaid Expenditures

The reserve for prepaid expenditures was created to represent the portion of the fund balance that is not available for expenditures because the District will use these resources within the next budgetary period.

Note 14 DEFERRED COMPENSATION PLAN

Employees are eligible to participate in a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available, without penalty, to employees until termination, retirement, death or unforeseeable emergency.

Investments are managed by individual agency companies. The choice of the investment agency is made by the participants.

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SUPPLEMENTARY INFORMATION
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP
STATEMENTS

GENERAL FUND

The General Fund accounts for all revenue and expenditures of the District not encompassed within other funds. This fund may be referred to as the "Operating" Fund.

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2001 AND 2000**

	2001	2000
ASSETS		
Cash and Cash Equivalents	\$ 19,255	\$ 16,956
Investments	12,670,126	6,677,015
Property Taxes Receivable, Net of Allowance for Uncollectible Amounts	571,456	248,159
Accounts Receivable		
State	362,285	477,844
Federal	245,751	322,376
Other	1,102,250	1,920,362
Due from Grants and Donations Fund	-	221,569
Due from Adult Education Fund	-	386,284
Inventories		
Supplies	255,681	332,098
Prepaid Expenditures	166,114	128,133
Total Assets	\$ 15,392,918	\$ 10,730,796
LIABILITIES AND FUND BALANCES		
LIABILITIES:		
Accounts Payable	\$ 2,724,329	\$ 2,476,064
Accrued Salaries and Payroll Taxes	575,179	535,244
Due to Internal Service Funds	-	73,790
Deferred Revenue	349,966	182,242
Total Liabilities	3,649,474	3,267,340
FUND BALANCES:		
Reserved:		
Reserved for Inventories	255,681	332,098
Reserved for Prepaid Expenditures	166,114	128,133
Unreserved-Undesignated	11,321,649	7,003,225
Total Fund Balances	11,743,444	7,463,456
Total Liabilities and Fund Balances	\$ 15,392,918	\$ 10,730,796

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
REVENUES:		
Local	\$ 25,640,453	\$ 22,410,981
County	851,049	759,375
State	15,853,990	12,715,496
Federal	2,071,933	1,717,555
Tuition Other Districts	41,750	16,175
Total Revenues	<u>44,459,175</u>	<u>37,619,582</u>
EXPENDITURES:		
Current:		
Regular Instruction	8,270,438	7,003,187
Special Instruction	3,898,774	3,293,267
Vocational Instruction	788,510	395,760
Student Activities	424,952	430,951
Total Instruction	<u>13,382,674</u>	<u>11,123,165</u>
Attendance	160,963	148,055
Guidance and Counseling	1,642,560	1,414,154
Health and Ancillary Services	1,251,688	1,110,033
Improvement of Instruction	955,491	881,074
Media Services	1,507,235	1,426,754
Total Support Services	<u>5,517,937</u>	<u>4,980,070</u>
Board Services	237,302	139,259
General Administration	680,986	616,833
Building Administration	2,359,811	1,896,014
Business, Central Services	1,196,937	1,121,173
Total Administration	<u>4,475,036</u>	<u>3,773,279</u>
Operation of Plant	11,216,438	8,400,593
Pupil Transportation	4,650,642	4,517,682
Adult Education	10,678	8,070
Community Services	764,134	640,170
Total Other	<u>16,641,892</u>	<u>13,566,515</u>
Debt Service:		
Principal	126,678	112,827
Interest	1,267	4,229
Total Expenditures	<u>40,145,484</u>	<u>33,560,085</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	4,313,691	4,059,497
OTHER FINANCING SOURCES (USES)		
Operating Transfers Out	<u>(33,703)</u>	<u>(552,352)</u>
EXCESS REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	4,279,988	3,507,145
FUND BALANCES, JULY 1	<u>7,463,456</u>	<u>3,956,311</u>
FUND BALANCES, JUNE 30	<u>\$ 11,743,444</u>	<u>\$ 7,463,456</u>

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for certain revenues derived from the State of Missouri and federal agencies, supplemented by local sources, which are required to finance particular activities. The funds also account for the revenue and expenditures of the adult education programs.

The Special Revenue Funds are as follows:

Teachers Fund - The State of Missouri requires a segregation of funds received from the state for certificated personnel. Expenditures are restricted to salaries and insurance benefits for certificated personnel. The fund also receives property taxes, investment income and some county and federal aid.

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.

Adult Education Fund - This fund was established to account for significant revenue and expenditures for adult and continuing education and related programs. Revenues are generated by fees to users and state and federal aid. Federal aid is primarily from the Federal Vocational Aid Act and Adult Basic Education Programs.

**COLUMBIA PUBLIC SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2001
With Comparative Totals for June 30, 2000**

	<u>Teachers Fund</u>	<u>Grants and Donations Fund</u>	<u>Adult Education Fund</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
ASSETS					
Cash and Cash Equivalents	\$ 2,856,191	\$ 1,411,144	\$ 129,500	\$ 4,396,835	\$ 1,080,140
Investments	14,284,719	-	-	14,284,719	13,125,992
Property Taxes Receivable, Net Allowance for Uncollectible Amounts	1,101,506	-	-	1,101,506	527,583
Accounts Receivable					
State	664,815	6,344	-	671,159	1,756,402
Federal	-	86,557	117,019	203,576	504,897
Other	30,939	98,212	65,212	194,363	210,919
Prepaid Expenditures	-	-	3,880	3,880	-
Total Assets	<u>\$ 18,938,170</u>	<u>\$ 1,602,257</u>	<u>\$ 315,611</u>	<u>\$ 20,856,038</u>	<u>\$ 17,205,933</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts Payable	\$ 69,311	\$ 128,608	\$ 11,455	\$ 209,374	\$ 198,198
Accrued Salaries/Payroll Taxes	5,032,655	49,872	22,485	5,105,012	4,790,372
Due to General Fund	-	-	-	-	607,853
Deferred Revenue	390,147	11,692	-	401,839	459,200
Total Liabilities	<u>5,492,113</u>	<u>190,172</u>	<u>33,940</u>	<u>5,716,225</u>	<u>6,055,623</u>
FUND BALANCES:					
Reserved for Prepaid Expenditures	-	-	3,880	3,880	-
Unreserved-Undesignated	<u>13,446,057</u>	<u>1,412,085</u>	<u>277,791</u>	<u>15,135,933</u>	<u>11,150,310</u>
Total Fund Balances	<u>13,446,057</u>	<u>1,412,085</u>	<u>281,671</u>	<u>15,139,813</u>	<u>11,150,310</u>
Total Liabilities and Fund Balances	<u>\$ 18,938,170</u>	<u>\$ 1,602,257</u>	<u>\$ 315,611</u>	<u>\$ 20,856,038</u>	<u>\$ 17,205,933</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	Teachers	Grants and	Adult	Totals	
	Fund	Donations	Education	2001	2000
REVENUES:					
Local	\$ 36,010,160	\$ 2,000,149	\$ 1,252,984	\$ 39,263,293	\$ 36,825,751
County	1,171,926	-	-	1,171,926	914,504
State	27,740,014	3,409,018	558,086	31,707,118	26,964,354
Federal	3,194,232	654,881	437,713	4,286,826	3,872,016
Tuition Other Districts	72,747	-	-	72,747	36,305
Total Revenues	<u>68,189,079</u>	<u>6,064,048</u>	<u>2,248,783</u>	<u>76,501,910</u>	<u>68,612,930</u>
EXPENDITURES:					
Current:					
Regular Instruction	39,718,311	1,015,690	-	40,734,001	36,913,851
Special Instruction	11,573,054	205,244	-	11,778,298	10,252,227
Vocational Instruction	1,763,270	688,168	-	2,451,438	1,975,915
Student Activities	336,046	-	-	336,046	310,660
Tuition Other Districts	264,226	-	-	264,226	251,329
Total Instruction	<u>53,654,907</u>	<u>1,909,102</u>	<u>-</u>	<u>55,564,009</u>	<u>49,703,982</u>
Guidance and Counseling	2,508,183	476,081	-	2,984,264	2,555,873
Health and Ancillary Services	850,163	79,736	-	929,899	859,624
Improvement of Instruction	995,613	290,017	-	1,285,630	1,285,205
Media Services	1,549,029	274,203	-	1,823,232	1,785,501
Total Support Services	<u>5,902,988</u>	<u>1,120,037</u>	<u>-</u>	<u>7,023,025</u>	<u>6,486,203</u>
General Administration	840,497	-	-	840,497	750,948
Building Administration	4,172,025	-	-	4,172,025	3,835,510
Business, Central Services	81,930	-	-	81,930	77,436
Total Administration	<u>5,094,452</u>	<u>-</u>	<u>-</u>	<u>5,094,452</u>	<u>4,663,894</u>
Transportation	-	-	-	-	52,125
Adult Education	43,037	90,006	2,005,591	2,138,634	2,236,065
Community Services	684,465	1,872,905	168,620	2,725,990	1,090,506
Total Other	<u>727,502</u>	<u>1,962,911</u>	<u>2,174,211</u>	<u>4,864,624</u>	<u>3,378,696</u>
Total Expenditures	<u>65,379,849</u>	<u>4,992,050</u>	<u>2,174,211</u>	<u>72,546,110</u>	<u>64,232,775</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	2,809,230	1,071,998	74,572	3,955,800	4,380,155
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	<u>33,703</u>	<u>-</u>	<u>-</u>	<u>33,703</u>	<u>53,054</u>
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	2,842,933	1,071,998	74,572	3,989,503	4,433,209
FUND BALANCES, JULY 1	<u>10,603,124</u>	<u>340,087</u>	<u>207,099</u>	<u>11,150,310</u>	<u>6,717,101</u>
FUND BALANCES, JUNE 30	<u>\$ 13,446,057</u>	<u>\$ 1,412,085</u>	<u>\$ 281,671</u>	<u>\$ 15,139,813</u>	<u>\$ 11,150,310</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001**

	Teachers Fund			Grants and Donations	
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual
REVENUES:					
Local	\$ 34,887,900	\$ 36,010,160	\$ 1,122,260	\$ 1,288,057	\$ 2,000,149
County	1,168,837	1,171,926	3,089	-	-
State	27,658,157	27,740,014	81,857	3,657,349	3,409,018
Federal	3,003,661	3,194,232	190,571	882,343	654,881
Tuition Other Districts	79,697	72,747	(6,950)	-	-
Total Revenues	66,798,252	68,189,079	1,390,827	5,827,749	6,064,048
EXPENDITURES:					
Current:					
Regular Instruction	40,047,256	39,718,311	328,945	1,111,518	1,015,690
Special Instruction	11,370,957	11,573,054	(202,097)	207,075	205,244
Vocational Instruction	1,695,437	1,763,270	(67,833)	806,000	688,168
Student Activities	313,505	336,046	(22,541)	-	-
Tuition Other Districts	220,000	264,226	(44,226)	-	-
Total Instruction	53,647,155	53,654,907	(7,752)	2,124,593	1,909,102
Guidance and Counseling	2,449,760	2,508,183	(58,423)	585,472	476,081
Health and Ancillary Services	900,572	850,163	50,409	80,826	79,736
Improvement of Instruction	1,010,685	995,613	15,072	402,722	290,017
Media Services	1,542,825	1,549,029	(6,204)	310,278	274,203
Total Support Services	5,903,842	5,902,988	854	1,379,298	1,120,037
General Administration	907,142	840,497	66,645	-	-
Building Administration	4,221,859	4,172,025	49,834	-	-
Business, Central Services	81,844	81,930	(86)	-	-
Total Administration	5,210,845	5,094,452	116,393	-	-
Adult Education	43,037	43,037	-	95,525	90,006
Community Services	691,890	684,465	7,425	2,228,333	1,872,905
Total Other	734,927	727,502	7,425	2,323,858	1,962,911
Total Expenditures	65,496,769	65,379,849	116,920	5,827,749	4,992,050
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	1,301,483	2,809,230	1,507,747	-	1,071,998
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	-	33,703	33,703	-	-
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	1,301,483	2,842,933	1,541,450	-	1,071,998
FUND BALANCES, JULY 1	10,603,124	10,603,124	-	340,087	340,087
FUND BALANCES, JUNE 30	\$ 11,904,607	\$ 13,446,057	\$ 1,541,450	\$ 340,087	\$ 1,412,085

Fund	Adult Education Fund			Total			
	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 712,092	\$ 1,116,009	\$ 1,252,984	\$ 136,975	\$ 37,291,966	\$ 39,263,293	\$ 1,971,327	
-	-	-	-	1,168,837	1,171,926	3,089	
(248,331)	663,071	558,086	(104,985)	31,978,577	31,707,118	(271,459)	
(227,462)	720,049	437,713	(282,336)	4,606,053	4,286,826	(319,227)	
-	-	-	-	79,697	72,747	(6,950)	
<u>236,299</u>	<u>2,499,129</u>	<u>2,248,783</u>	<u>(250,346)</u>	<u>75,125,130</u>	<u>76,501,910</u>	<u>1,376,780</u>	
95,828	-	-	-	41,158,774	40,734,001	424,773	
1,831	-	-	-	11,578,032	11,778,298	(200,266)	
117,832	-	-	-	2,501,437	2,451,438	49,999	
-	-	-	-	313,505	336,046	(22,541)	
-	-	-	-	220,000	264,226	(44,226)	
<u>215,491</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,771,748</u>	<u>55,564,009</u>	<u>207,739</u>	
109,391	-	-	-	3,035,232	2,984,264	50,968	
1,090	-	-	-	981,398	929,899	51,499	
112,705	-	-	-	1,413,407	1,285,630	127,777	
36,075	-	-	-	1,853,103	1,823,232	29,871	
<u>259,261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,283,140</u>	<u>7,023,025</u>	<u>260,115</u>	
-	-	-	-	907,142	840,497	66,645	
-	-	-	-	4,221,859	4,172,025	49,834	
-	-	-	-	81,844	81,930	(86)	
-	-	-	-	5,210,845	5,094,452	116,393	
5,519	2,388,762	2,005,591	383,171	2,527,324	2,138,634	388,690	
355,428	225,000	168,620	56,380	3,145,223	2,725,990	419,233	
360,947	2,613,762	2,174,211	439,551	5,672,547	4,864,624	807,923	
835,699	2,613,762	2,174,211	439,551	73,938,280	72,546,110	1,392,170	
1,071,998	(114,633)	74,572	189,205	1,186,850	3,955,800	2,768,950	
-	-	-	-	-	33,703	33,703	
1,071,998	(114,633)	74,572	189,205	1,186,850	3,989,503	2,802,653	
-	207,099	207,099	-	11,150,310	11,150,310	-	
<u>\$ 1,071,998</u>	<u>\$ 92,466</u>	<u>\$ 281,671</u>	<u>\$ 189,205</u>	<u>\$ 12,337,160</u>	<u>\$ 15,139,813</u>	<u>\$ 2,802,653</u>	

DEBT SERVICE FUND

The Debt Service Fund accounts for the payment of interest and principal requirements on long-term general obligation debt from tax proceeds, earnings on investments, other county sources and other allocated state aid.

**COLUMBIA PUBLIC SCHOOL DISTRICT
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2001 AND 2000**

	2001	2000
ASSETS		
Cash and Cash Equivalents	\$ 3,078,725	\$ 1,309,360
Investments	2,642,819	2,621,161
Property Taxes Receivable, Net of Allowance for Uncollectible Amounts	341,813	142,643
Accounts Receivable - Other	44,993	65,137
Restricted Assets		
Investments with Fiscal Agent - Refunding Escrow	3,760,974	-
Total Assets	\$ 9,869,324	\$ 4,138,301
 LIABILITIES AND FUND BALANCES		
LIABILITIES:		
Accounts Payable	\$ -	\$ 18
Deferred Revenue	120,018	88,532
Total Liabilities	120,018	88,550
 FUND BALANCES:		
Reserved		
Reserved for Debt Service	3,760,974	-
Unreserved		
Designated for Debt Service	5,988,332	4,049,751
Total Fund Balance	9,749,306	4,049,751
Total Liabilities and Fund Balances	\$ 9,869,324	\$ 4,138,301

**COLUMBIA PUBLIC SCHOOL DISTRICT
DEBT SERVICE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
REVENUES:		
Local	\$ 10,275,086	\$ 8,500,996
County	331,626	263,156
State	1,034,295	-
Total Revenues	<u>11,641,007</u>	<u>8,764,152</u>
EXPENDITURES:		
Debt Service:		
Principal	4,320,000	3,640,000
Interest	5,366,652	5,077,402
Fees	15,774	11,716
Total Expenditures	<u>9,702,426</u>	<u>8,729,118</u>
OTHER FINANCING SOURCES (USES):		
Proceeds from General Obligation Crossover Refunding Bonds	3,760,974	-
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES		
	5,699,555	35,034
FUND BALANCES, JULY 1	<u>4,049,751</u>	<u>4,014,717</u>
FUND BALANCES, JUNE 30	<u>\$ 9,749,306</u>	<u>\$ 4,049,751</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Local	\$ 9,813,738	\$ 10,275,086	\$ 461,348
County	271,517	331,626	60,109
State	1,033,397	1,034,295	898
Total Revenues	<u>11,118,652</u>	<u>11,641,007</u>	<u>522,355</u>
EXPENDITURES:			
Debt Service:			
Principal	4,320,000	4,320,000	-
Interest	5,421,464	5,366,652	54,812
Fees	21,000	15,774	5,226
Total Expenditures	<u>9,762,464</u>	<u>9,702,426</u>	<u>60,038</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from General Obligation Crossover Bonds	-	3,760,974	3,760,974
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
	1,356,188	5,699,555	4,343,367
FUND BALANCES, JULY 1	<u>4,049,751</u>	<u>4,049,751</u>	<u>-</u>
FUND BALANCES, JUNE 30	<u>\$ 5,405,939</u>	<u>\$ 9,749,306</u>	<u>\$ 4,343,367</u>

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.

**COLUMBIA PUBLIC SCHOOL DISTRICT
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2001 AND 2000**

	2001	2000
ASSETS		
Cash and Cash Equivalents	\$ 3,622,868	\$ 904,790
Investments	18,119,112	16,489,524
Property Tax Receivable, Net of Allowance	17,071	-
Accounts Receivable-Other	145,844	118,121
Total Assets	\$ 21,904,895	\$ 17,512,435
 LIABILITIES AND FUND BALANCES		
LIABILITIES:		
Accounts Payable	\$ 2,801,958	\$ 998,292
Deferred Revenue	7,318	-
Total Liabilities	2,809,276	998,292
 FUND BALANCES:		
Reserved for Encumbrances	10,529,772	1,867,228
Unreserved - Undesignated	8,565,847	14,646,915
Total Fund Balances	19,095,619	16,514,143
Total Liabilities and Fund Balances	\$ 21,904,895	\$ 17,512,435

**COLUMBIA PUBLIC SCHOOL DISTRICT
CAPITAL PROJECTS FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
REVENUES:		
Local	\$ 1,388,841	\$ 903,187
County	17,589	-
State	397,807	-
Total Revenues	<u>1,804,237</u>	<u>903,187</u>
EXPENDITURES:		
Capital Outlay and Construction:		
Equipment	3,855,743	1,631,762
Vehicles	64,797	212,165
Land and Site Improvements	742,036	77,812
Building Additions and Renovations	9,604,211	9,234,715
Professional Fees	-	39,521
Total Expenditures	<u>14,266,787</u>	<u>11,195,975</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	<u>(12,462,550)</u>	<u>(10,292,788)</u>
OTHER FINANCING SOURCES AND USES:		
General Obligation Bonds	15,000,000	10,000,000
General Obligation Crossover Refunding Bonds	44,026	-
Operating Transfer In	-	499,298
Total Other Financing Sources and Uses	<u>15,044,026</u>	<u>10,499,298</u>
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	2,581,476	206,510
FUND BALANCES, JULY 1	<u>16,514,143</u>	<u>16,307,633</u>
FUND BALANCES, JUNE 30	<u>\$ 19,095,619</u>	<u>\$ 16,514,143</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001**

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local	\$ 1,141,506	\$ 1,388,841	\$ 247,335
County	14,864	17,589	2,725
State	397,460	397,807	347
Total Revenues	1,553,830	1,804,237	250,407
EXPENDITURES:			
Capital Outlay and Construction:			
Equipment	3,064,081	3,855,743	(791,662)
Vehicles	61,000	64,797	(3,797)
Land and Site Improvements	785,821	742,036	43,785
Building Additions and Renovations	12,642,928	9,604,211	3,038,717
Total Expenditures	16,553,830	14,266,787	2,287,043
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(15,000,000)	(12,462,550)	2,537,450
OTHER FINANCING SOURCES AND USES:			
General Obligation Bonds	15,000,000	15,000,000	-
General Obligation Crossover Bonds	-	44,026	44,026
Total Other Financing Sources and Uses	15,000,000	15,044,026	44,026
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	2,581,476	2,581,476
FUND BALANCES, JULY 1	16,514,143	16,514,143	-
FUND BALANCES, JUNE 30	\$ 16,514,143	\$ 19,095,619	\$ 2,581,476

INTERNAL SERVICE FUNDS

The Internal Service Funds were established to account for the District's self funded benefit's 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
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001
With Comparative Totals for June 30, 2000**

	<u>Workers Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
ASSETS:					
Cash and Cash Equivalents	\$ 2,076	\$ 814,659	\$ 66,989	\$ 883,724	\$ 870,807
Investments	739,088	-	-	739,088	566,275
Accounts Receivable-Other	-	-	-	-	4,811
Due From General Fund	-	-	-	-	73,790
Prepaid Expenses	-	-	-	-	21,908
Total Assets	<u>\$ 741,164</u>	<u>\$ 814,659</u>	<u>\$ 66,989</u>	<u>\$ 1,622,812</u>	<u>\$ 1,537,591</u>
LIABILITIES AND FUND EQUITY					
LIABILITIES:					
Accounts Payable	\$ 52,524	\$ 744,726	\$ 10,442	\$ 807,692	\$ 732,007
Total Liabilities	<u>52,524</u>	<u>744,726</u>	<u>10,442</u>	<u>807,692</u>	<u>732,007</u>
FUND EQUITY:					
Retained Earnings, Unreserved	<u>688,640</u>	<u>69,933</u>	<u>56,547</u>	<u>815,120</u>	<u>805,584</u>
Total Fund Equity	<u>688,640</u>	<u>69,933</u>	<u>56,547</u>	<u>815,120</u>	<u>805,584</u>
Total Liabilities and Fund Equity	<u>\$ 741,164</u>	<u>\$ 814,659</u>	<u>\$ 66,989</u>	<u>\$ 1,622,812</u>	<u>\$ 1,537,591</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	<u>Workers Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
OPERATING REVENUES:					
Insurance Premiums	\$ 462,523	\$ 6,941,427	\$ 714,934	\$ 8,118,884	\$ 5,411,067
Other	-	106	-	106	888
Total Operating Revenues	<u>462,523</u>	<u>6,941,533</u>	<u>714,934</u>	<u>8,118,990</u>	<u>5,411,955</u>
OPERATING EXPENSES:					
Salaries and Wages	28,688	11,042	4,414	44,144	51,786
Fringe Benefits	4,957	1,908	763	7,628	9,661
Supplies	-	1,378	-	1,378	7,585
Purchased Services	321	16,452	217	16,990	7,941
Excess Loss Insurance	43,821	320,800	-	364,621	302,599
Administration Fees	70,790	352,726	79,148	502,664	420,701
Benefits Paid/Accrued	325,083	6,285,568	656,699	7,267,350	5,988,582
Total Operating Expenses	<u>473,660</u>	<u>6,989,874</u>	<u>741,241</u>	<u>8,204,775</u>	<u>6,788,855</u>
NET OPERATING INCOME (LOSS)	<u>(11,137)</u>	<u>(48,341)</u>	<u>(26,307)</u>	<u>(85,785)</u>	<u>(1,376,900)</u>
NONOPERATING REVENUES:					
Earnings on Investments	<u>50,127</u>	<u>40,770</u>	<u>4,424</u>	<u>95,321</u>	<u>123,119</u>
Total Nonoperating Revenues	<u>50,127</u>	<u>40,770</u>	<u>4,424</u>	<u>95,321</u>	<u>123,119</u>
NET INCOME (LOSS)	38,990	(7,571)	(21,883)	9,536	(1,253,781)
RETAINED EARNINGS, JULY 1	<u>649,650</u>	<u>77,504</u>	<u>78,430</u>	<u>805,584</u>	<u>2,059,365</u>
RETAINED EARNINGS, JUNE 30	<u>\$ 688,640</u>	<u>\$ 69,933</u>	<u>\$ 56,547</u>	<u>\$ 815,120</u>	<u>\$ 805,584</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	<u>Workers Compensation</u>	<u>Medical Insurance</u>	<u>Dental Insurance</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash Received from Premiums	\$ 467,227	\$ 6,941,534	\$ 714,934	\$ 8,123,695	\$ 5,111,067
Cash Payments for Supplies and Services	(114,932)	(675,586)	(73,227)	(863,745)	(755,234)
Cash Payments for Employees for Services	(33,645)	(12,950)	(5,177)	(51,772)	(61,447)
Cash Payments for Claims/Benefits	(278,089)	(6,267,290)	(646,286)	(7,191,665)	(5,841,779)
Other Cash Received	-	106	-	106	888
Net Cash from Operating Activities	<u>40,561</u>	<u>(14,186)</u>	<u>(9,756)</u>	<u>16,619</u>	<u>(1,546,505)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Increase (Decrease) of Interfund Payable/Receivable	-	66,645	7,145	73,790	(63,826)
Net Cash from Noncapital Financing Activities	<u>-</u>	<u>66,645</u>	<u>7,145</u>	<u>73,790</u>	<u>(63,826)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on Investments	50,127	40,770	4,424	95,321	134,653
Investments Purchased	(1,033,865)	-	-	(1,033,865)	(3,549,221)
Investments Matured or Sold	861,052	-	-	861,052	5,038,429
Net Cash from Investing Activities	<u>(122,686)</u>	<u>40,770</u>	<u>4,424</u>	<u>(77,492)</u>	<u>1,623,861</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
	(82,125)	93,229	1,813	12,917	13,530
CASH AND CASH EQUIVALENTS, JULY 1					
	<u>84,201</u>	<u>721,430</u>	<u>65,176</u>	<u>870,807</u>	<u>857,227</u>
CASH AND CASH EQUIVALENTS, JUNE 30					
	<u>\$ 2,076</u>	<u>\$ 814,659</u>	<u>\$ 66,989</u>	<u>\$ 883,724</u>	<u>\$ 870,757</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (11,137)	\$ (48,341)	\$ (26,307)	\$ (85,785)	\$ (1,376,900)
Adjustment to Reconcile Operating Income					
Changes in Assets and Liabilities					
Increase (Decrease) in Accounts Receivable	4,704	107	-	4,811	-
Increase (Decrease) in Prepaid Expenditures	-	15,770	6,138	21,908	-
Increase (Decrease) in Accounts Payable	46,994	18,278	10,413	75,685	130,395
Decrease in Deferred Revenue	-	-	-	-	(300,000)
Net Cash from Operating Activities	<u>\$ 40,561</u>	<u>\$ (14,186)</u>	<u>\$ (9,756)</u>	<u>\$ 16,619</u>	<u>\$ (1,546,505)</u>

FIDUCIARY FUND TYPE

AGENCY FUND - STUDENT ACTIVITIES FUND

The Student Activities 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
 AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 STUDENT ACTIVITIES FUND
 FOR THE YEAR ENDED JUNE 30, 2001**

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2001</u>
ASSETS				
Cash and Cash Equivalents	\$ 451,491	\$ 1,276,210	\$ (1,240,342)	\$ 487,359
Accounts Receivable	<u>84</u>	<u>-</u>	<u>(84)</u>	<u>-</u>
Total Assets	<u>\$ 451,575</u>	<u>\$ 1,276,210</u>	<u>\$ (1,240,426)</u>	<u>\$ 487,359</u>
LIABILITIES				
Accounts Payable	\$ 13,071	\$ 1,249,349	\$ (1,240,342)	\$ 22,078
Due to Student Groups	<u>438,504</u>	<u>1,276,210</u>	<u>(1,249,433)</u>	<u>465,281</u>
Total Liabilities	<u>\$ 451,575</u>	<u>\$ 2,525,559</u>	<u>\$ (2,489,775)</u>	<u>\$ 487,359</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF CHANGES IN DUE TO STUDENT GROUPS
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2001</u>
Hickman High	\$ 187,059	\$ 439,473	\$ (405,789)	\$ 220,743
Rock Bridge High	96,805	237,794	(276,560)	58,039
Douglass High	3,648	5,661	(5,503)	3,806
Jefferson Junior High	30,138	86,899	(88,331)	28,706
Oakland Junior High	30,554	84,509	(76,376)	38,687
West Junior High	21,253	127,552	(121,690)	27,115
Gentry Middle	32,554	102,266	(84,474)	50,346
Lange Middle	12,595	51,626	(51,739)	12,482
Smithton Middle	15,493	40,752	(44,479)	11,766
Columbia Area Career Center	<u>8,405</u>	<u>99,678</u>	<u>(94,492)</u>	<u>13,591</u>
TOTAL	\$ <u><u>438,504</u></u>	\$ <u><u>1,276,210</u></u>	\$ <u><u>(1,249,433)</u></u>	\$ <u><u>465,281</u></u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group reflects the District's investments in fixed assets other than those included in the Enterprise Fund (Food Service Fund). The fund provides for management control and accountability. General fixed assets are not subject to depreciation.

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMPARATIVE SCHEDULES OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
GENERAL FIXED ASSETS:		
Land and Site Improvements	\$ 3,873,710	\$ 3,131,674
Mobile Classrooms	2,218,976	2,218,976
Buildings and Improvements	120,554,331	110,899,850
Furniture and Equipment	<u>23,481,721</u>	<u>20,349,894</u>
Total	<u>\$ 150,128,738</u>	<u>\$ 136,600,394</u>

INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE:

General Obligation Bonds	\$ 129,212,558	\$ 117,297,106
State Building Aid	1,174,241	1,174,241
General Revenue	9,542,781	9,287,351
Annexed District Subsequent to 7/1/80	1,097,695	1,097,695
Capital Lease	2,218,976	2,218,976
Donations/Federal Grants	6,221,059	4,920,225
Adult Education	<u>661,428</u>	<u>604,800</u>
Total	<u>\$ 150,128,738</u>	<u>\$ 136,600,394</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2001</u>
Senior High Schools:				
Land and Site Improvements	\$ 339,590	\$ 742,036	\$ -	\$ 1,081,626
Mobile Classrooms	118,030	-	-	118,030
Buildings and Improvements	29,338,343	1,764,122	-	31,102,465
Furniture and Equipment	<u>6,397,338</u>	<u>2,534,797</u>	<u>(685,993)</u>	<u>8,246,142</u>
Total Senior High Schools	<u>36,193,301</u>	<u>5,040,955</u>	<u>(685,993)</u>	<u>40,548,263</u>
Junior High/Middle Schools:				
Land and Site Improvements	1,060,113	-	-	1,060,113
Mobile Classrooms	708,184	-	-	708,184
Buildings and Improvements	40,616,221	4,769,831	-	45,386,052
Furniture and Equipment	<u>4,819,055</u>	<u>418,760</u>	<u>(256,281)</u>	<u>4,981,534</u>
Total Junior High/Middle Schools	<u>47,203,573</u>	<u>5,188,591</u>	<u>(256,281)</u>	<u>52,135,883</u>
Elementary Schools:				
Land and Site Improvements	1,397,772	-	-	1,397,772
Mobile Classrooms	1,392,762	-	-	1,392,762
Buildings and Improvements	38,520,426	3,082,673	-	41,603,099
Furniture and Equipment	<u>5,154,748</u>	<u>1,008,661</u>	<u>(369,646)</u>	<u>5,793,763</u>
Total Elementary Schools	<u>46,465,708</u>	<u>4,091,334</u>	<u>(369,646)</u>	<u>50,187,396</u>
Administration and Other:				
Land and Site Improvements	334,199	-	-	334,199
Buildings and Improvements	2,424,860	37,855	-	2,462,715
Furniture and Equipment	<u>3,978,753</u>	<u>730,533</u>	<u>(249,004)</u>	<u>4,460,282</u>
Total Administration and Other	<u>6,737,812</u>	<u>768,388</u>	<u>(249,004)</u>	<u>7,257,196</u>
Total All Locations	<u>\$ 136,600,394</u>	<u>\$ 15,089,268</u>	<u>\$ (1,560,924)</u>	<u>\$ 150,128,738</u>
SUMMARY:				
Land and Site Improvements	\$ 3,131,674	\$ 742,036	\$ -	\$ 3,873,710
Mobile Classrooms	2,218,976	-	-	2,218,976
Buildings and Improvements	110,899,850	9,654,481	-	120,554,331
Furniture and Equipment	<u>20,349,894</u>	<u>4,692,751</u>	<u>(1,560,924)</u>	<u>23,481,721</u>
Total	<u>\$ 136,600,394</u>	<u>\$ 15,089,268</u>	<u>\$ (1,560,924)</u>	<u>\$ 150,128,738</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

This account group reflects the District liability for its outstanding long-term debt, which consists of general obligation bonds. Also reported is the District's estimated liability for compensated absences and the District's DNR Loan commitment.

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMPARATIVE SCHEDULES OF GENERAL LONG-TERM DEBT
JUNE 30, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT		
Amount Available in Debt Service Fund	\$ 9,749,306	\$ 4,049,751
Amount to be Provided to Retire General Obligation Bonds	104,220,694	95,435,249
Amount to be Provided for Compensated Absences	1,104,383	1,501,279
Amount to be Provided for DNR Energy Loan	<u>-</u>	<u>126,678</u>
Total Available and to be Provided	<u>\$ 115,074,383</u>	<u>\$ 101,112,957</u>
GENERAL LONG-TERM DEBT PAYABLE		
General Obligation Bonds		
Current	\$ 4,745,000	\$ 4,320,000
Long-Term	109,225,000	95,165,000
Liability for Compensated Absences	1,104,383	1,501,279
DNR Energy Loan		
Current	<u>-</u>	<u>126,678</u>
Total General Long-Term Debt Payable	<u>\$ 115,074,383</u>	<u>\$ 101,112,957</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2001**

Description of Issue	Average Net Interest Rate at Issue	Original Issue Amount	Outstanding June 30, 2001	Interest Payable Sept. 1, 2001	Interest Payable Mar. 1, 2002	Principal Payable Mar. 1, 2002	Principal Payable Mar. 1, 2003	Principal Payable Mar. 1, 2004	Principal Payable Mar. 1, 2005	Principal Payable Mar. 1, 2006
Construction of Mill Creek Elementary School; Additions to Russell, Two Mile Prairie, Parkade, Rock Bridge Elementary, Midway Heights and Benton; Remodeling and Maintenance at Various Schools; and Purchase of Equipment Dated June 1, 1987	7.15%	\$ 5,000,000	\$ 3,500,000	\$ 126,663	\$ 126,663	\$ 475,000	\$ 525,000	\$ 550,000	\$ 600,000	\$ 650,000
Construction of Mill Creek Elementary School; Additions to Russell, Two Mile Prairie, Parkade, Rock Bridge Elementary, Midway Heights and Benton; Remodeling and Maintenance at Various Schools; and Purchase of Equipment Dated March 1, 1988	6.94%	5,000,000	3,700,000	127,350	127,350	400,000	425,000	475,000	475,000	525,000
Complete Construction of Mill Creek Elementary School; Additions to Jefferson Junior High, Grant, Cedar Ridge, West Blvd., and Career Center; Remodeling and Maintenance at Various Schools; and Purchase of Equipment Dated March 1, 1989	7.23%	5,000,000	3,800,000	137,919	137,919	400,000	425,000	450,000	500,000	500,000
Additions to the Columbia Area Career Center, Blue Ridge, Fairview, Mill Creek and New Haven Elementary Schools; Remodeling and Maintenance at Various Schools; and the Purchase of Equipment. Site Selection, Preparation and Preliminary Design Work for Derby Ridge Elementary Dated December 1, 1989	6.54%	4,800,000	3,750,000	122,512	122,512	400,000	425,000	450,000	500,000	550,000

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2001
(continued)**

Description of Issue	Average Net Interest Rate at Issue	Original Issue Amount	Outstanding June 30, 2001	Interest Payable Sept. 1, 2001	Interest Payable Mar. 1, 2002	Principal Payable Mar. 1, 2002	Principal Payable Mar. 1, 2003	Principal Payable Mar. 1, 2004	Principal Payable Mar. 1, 2005	Principal Payable Mar. 1, 2006
Construction of Derby Ridge Elementary School, Addition to Fairview Elementary, Remodeling and Maintenance at Various Schools, and Purchase of Equipment Dated September 1, 1990	6.87%	\$ 5,000,000	\$ 3,975,000	\$ 133,956	\$ 133,956	\$ 325,000	\$ 350,000	\$ 375,000	\$ 400,000	\$ 425,000
Complete Construction of Derby Ridge Elementary, Additions to Rock Bridge Senior High School, Remodeling and Maintenance at Various Schools, and Purchase of Equipment Dated March 1, 1991	6.19%	5,000,000	4,075,000	122,500	122,500	275,000	300,000	325,000	350,000	375,000
Complete Construction of Derby Ridge Elementary, a Science Wing and Auditorium Additions at Rock Bridge Senior High School, Renovation and Remodeling at Various Schools, and Purchase of Equipment Dated July 1, 1991	6.67%	5,000,000	4,050,000	131,338	131,338	300,000	300,000	325,000	325,000	350,000
Complete Construction of Auditorium Addition at Rock Bridge Senior High School; Renovation and Remodeling at Various Schools; and the Purchase of Equipment Dated March 1, 1992	5.64%	2,750,000	200,000	5,200	5,200	200,000	-	-	-	-
Purchase of Equipment, Renovation at Various Schools, and Preliminary Design Work for Construction of Gentry Middle School Dated July 1, 1992	6.14%	2,250,000	2,100,000	64,112	64,112	75,000	100,000	100,000	100,000	125,000

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2001
(continued)**

Description of Issue	Average Net Interest Rate at Issue	Original Issue Amount	Outstanding June 30, 2001	Interest Payable Sept. 1, 2001	Interest Payable Mar. 1, 2002	Principal Payable Mar. 1, 2002	Principal Payable Mar. 1, 2003	Principal Payable Mar. 1, 2004	Principal Payable Mar. 1, 2005	Principal Payable Mar. 1, 2006
Construction of Gentry Middle School, Additions at West Junior High School and Russell Blvd. Elementary School, Renovation and Remodeling at Various Schools, and Purchase of Equipment Dated March 1, 1993	5.53%	\$ 5,000,000	\$ 4,700,000	\$ 129,325	\$ 129,325	\$ 175,000	\$ 175,000	\$ 175,000	\$ 200,000	\$ 200,000
Completion of Gentry Middle School, Renovation and Remodeling at Various Schools, and the Purchase of Equipment. Dated December 1, 1993	5.01%	5,000,000	4,600,000	112,863	112,863	125,000	125,000	125,000	150,000	150,000
Purchase of a Site for Smithton Middle School, Renovation and Remodeling at Various Schools, and the Purchase of Equipment Dated June 1, 1994	0.0568	5,000,000	4,450,000	128,150	128,150	225,000	250,000	275,000	275,000	300,000
Construction of Smithton Middle School, Remodeling and Maintenance at Various Schools, and Purchase of Equipment Dated December 1, 1994	6.35%	2,850,000	2,700,000	86,216	86,216	50,000	50,000	50,000	75,000	100,000
Complete Construction of Smithton Middle School, Remodeling and Maintenance at Various Schools, and Purchase of Equipment Dated June 1, 1995	5.64%	5,000,000	4,700,000	133,531	133,531	50,000	75,000	75,000	50,000	50,000
Remodeling and Maintenance at Various Schools and Purchase of Equipment Dated January 1, 1996	5.13%	2,500,000	2,300,000	58,562	58,562	50,000	50,000	50,000	75,000	75,000

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2001
(continued)**

Description of Issue	Average Net Interest Rate at Issue	Original Issue Amount	Outstanding June 30, 2001	Interest Payable Sept. 1, 2001	Interest Payable Mar. 1, 2002	Principal Payable Mar. 1, 2002	Principal Payable Mar. 1, 2003	Principal Payable Mar. 1, 2004	Principal Payable Mar. 1, 2005	Principal Payable Mar. 1, 2006
Purchase of a Site and Construction of Lange Middle School, Renovation and Remodeling at Various Schools, and the Purchase of Equipment Dated June 1, 1996	5.07%	\$ 5,000,000	\$ 4,680,000	\$ 116,532	\$ 116,532	\$ 260,000	\$ 310,000	\$ 310,000	\$ 510,000	\$ 510,000
Complete Construction of Lange Middle School, Renovation and Remodeling at Various Schools and the Purchase of Equipment Dated January 1, 1997	4.72%	7,750,000	6,750,000	155,375	155,375	500,000	750,000	750,000	1,000,000	1,000,000
Additions at Rock Bridge High School and Derby Ridge Elementary Dated June 1, 1998	4.51%	10,000,000	9,600,000	209,788	209,788	300,000	400,000	600,000	650,000	700,000
Refund \$1,800,000 of the 03/01/92 General Obligation Bonds, Original Maturities 2003 through 2010 Dated February 1, 1999	4.13%	1,800,000	1,785,000	35,852	35,852	10,000	210,000	230,000	225,000	225,000
Additions at Rock Bridge High School and Derby Ridge Elementary; Remodeling at Various Schools; and Purchase of Equipment Dated June 1, 1999	4.45%	9,900,000	9,750,000	213,469	213,469	150,000	250,000	350,000	500,000	500,000
Additions at Three Middle Schools, Begin Construction of a New Elementary School, Renovations and Remodeling at Various Schools, and Purchase of Equipment Dated June 1, 2000	5.37%	10,000,000	10,000,000	263,475	263,475	-	-	-	-	-

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2001
(continued)**

Description of Issue	Average Net Interest Rate at Issue	Original Issue Amount	Outstanding June 30, 2001	Interest Payable Sept. 1, 2001	Interest Payable Mar. 1, 2002	Principal Payable Mar. 1, 2002	Principal Payable Mar. 1, 2003	Principal Payable Mar. 1, 2004	Principal Payable Mar. 1, 2005	Principal Payable Mar. 1, 2006
Complete Construction of the New School, Keeley Elementary, Renovations and Remodeling at Various Schools, and Purchase of Equipment Dated June 1, 2001	4.77%	15,000,000	15,000,000	-	526,106	-	-	-	-	200,000
Refunding Bonds Maturing March 1, 2008 through 2013 on a Crossover Refunding Issue for the District's Series 1992B and 1994B General Obligation Bond Issues Dated June 15, 2001	4.43%	3,805,000	3,805,000	-	117,323	-	-	-	-	-
		<u>\$ 128,405,000</u>	<u>\$ 113,970,000</u>	<u>\$ 2,614,688</u>	<u>\$ 3,258,117</u>	<u>\$ 4,745,000</u>	<u>\$ 5,495,000</u>	<u>\$ 6,040,000</u>	<u>\$ 6,960,000</u>	<u>\$ 7,510,000</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF COMPENSATED ABSENCES
JUNE 30, 2001**

Balance, July 1, 2000.....	\$ 1,501,279
Earned.....	496,050
Utilized.....	<u>(892,946)</u>

Balance, June 30, 2001.....\$ 1,104,383

Consists of:

Sick Leave	
Teachers.....	\$ 563,067
Support Staff.....	<u>261,648</u>
Total.....	824,715

Vacation	
Support Staff.....	<u>279,668</u>

TOTAL.....\$ 1,104,383

OTHER SUPPORTING SCHEDULES

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	Special Revenue						Totals (Memorandum Only)	
	General	Teachers	Grants/ Donations	Adult Education	Debt Service	Capital Projects	2001	2000
LOCAL SOURCES:								
Current Tax	\$ 15,464,153	\$ 29,087,410	\$ -	\$ -	\$ 9,345,591	\$ 568,638	\$ 54,465,792	\$ 50,513,940
Delinquent Tax	724,298	1,408,114	-	-	432,567	19,883	2,584,862	1,606,350
Sales Tax	7,624,208	3,695,357	-	-	-	-	11,319,565	10,745,914
In Lieu of Tax	13,286	25,028	-	-	8,025	483	46,822	50,890
Intangible Tax	31,534	59,313	-	-	19,057	1,159	111,063	49,585
Surtax	319,962	601,844	-	-	193,372	11,765	1,126,943	1,076,085
Tuition, K-12	43,023	129,820	95,441	-	-	-	268,284	79,011
Tuition, Post Secondary	-	-	-	1,197,734	-	-	1,197,734	1,070,321
Earnings on Investments	823,463	790,435	-	-	209,310	784,645	2,607,853	2,047,171
Other Interest Earned	111,686	212,839	-	-	67,164	241	391,930	215,750
Community Services	-	-	-	55,250	-	-	55,250	43,406
Donations	-	-	328,152	-	-	-	328,152	337,088
Student Activities	132,225	-	-	-	-	-	132,225	139,911
Coupon Sales	-	-	15,212	-	-	-	15,212	50,933
Offset Printing	137,788	-	-	-	-	-	137,788	126,952
Project Construct	-	-	1,330,122	-	-	-	1,330,122	-
Other Local Sources	214,827	-	231,222	-	-	2,027	448,076	487,608
Total Local Sources	25,640,453	36,010,160	2,000,149	1,252,984	10,275,086	1,388,841	76,567,673	68,640,915
COUNTY SOURCES:								
Fines & Forfeitures	-	700,770	-	-	-	-	700,770	518,174
State Assessed Utilities	668,438	127,419	-	-	221,522	10,876	1,028,255	945,379
County Stock Insurance	182,611	343,737	-	-	110,104	6,713	643,165	473,482
Total County Sources	851,049	1,171,926	-	-	331,626	17,589	2,372,190	1,937,035
STATE SOURCES:								
Basic Formula	9,082,162	17,083,145	-	-	868,147	333,904	27,367,358	20,866,858
Transportation	1,103,414	2,075,447	-	-	-	-	3,178,861	2,970,461
Exceptional Pupil Aid/Gifted Education	1,317,465	2,478,124	-	-	-	-	3,795,589	3,638,279
Free and Reduced/At Risk	1,738,158	3,269,399	-	-	166,148	63,903	5,237,608	4,654,042
Foreign Insurance, Free Textbook	1,298,066	-	-	-	-	-	1,298,066	1,258,836
Vocational, Technical	184,334	345,955	-	447,024	-	-	977,313	969,440
Adult Basic Education	-	-	-	80,400	-	-	80,400	61,500
Literacy Grant	-	-	60,275	-	-	-	60,275	47,799
Fair Share, Cigarette Tax	-	403,072	-	-	-	-	403,072	396,572

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000
(continued)**

	<u>Special Revenue</u>						<u>Totals (Memorandum Only)</u>	
	<u>General</u>	<u>Teachers</u>	<u>Grants/ Donations</u>	<u>Adult Education</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>2001</u>	<u>2000</u>
Early Childhood	\$ 427,165	\$ 803,466	\$ -	\$ -	\$ -	\$ -	\$ 1,230,631	\$ 1,062,252
Remedial Reading	67,722	127,380	-	-	-	-	195,102	197,955
Career Ladder	334,542	612,633	-	-	-	-	947,175	899,325
Parents as Teachers	219,231	412,358	-	-	-	-	631,589	644,945
Video Grant	-	-	8,407	-	-	-	8,407	2,000
Incentive Grants	-	-	48,521	-	-	-	48,521	46,282
Safe Schools	-	-	50,000	-	-	-	50,000	100,000
School Health Grant	-	-	65,826	-	-	-	65,826	69,302
School Technology	-	-	196,467	-	-	-	196,467	197,521
EDUCARE	8,797	-	317,927	-	-	-	326,724	303,417
Vocational Enhancement Grants	-	-	689,820	-	-	-	689,820	473,004
A+ School Grant	-	-	321,986	14,049	-	-	336,035	113,607
Excess Costs	13,039	24,526	-	-	-	-	37,565	195,500
Extraordinary Costs	55,562	104,509	-	-	-	-	160,071	170,329
Missouri Preschool Grant	-	-	133,989	-	-	-	133,989	161,565
Missouri Scholars Academy	-	-	18,924	-	-	-	18,924	36,354
School Improvement Grant	-	-	-	-	-	-	-	9,376
Child Care Consortium	-	-	109,130	-	-	-	109,130	48,761
Extended Care	-	-	20,324	-	-	-	20,324	-
ESL Family Literacy	1,524	-	125,951	-	-	-	127,475	-
Read To Be Ready	-	-	156,524	-	-	-	156,524	-
Partnership Grant	-	-	-	-	-	-	-	11,211
Mathematics Grant	-	-	26,000	-	-	-	26,000	13,493
Project Construct	-	-	993,657	-	-	-	993,657	-
Show Me Science	-	-	53,790	-	-	-	53,790	-
Other State Sources	2,809	-	11,500	16,613	-	-	30,922	59,864
Total State Sources	<u>15,853,990</u>	<u>27,740,014</u>	<u>3,409,018</u>	<u>558,086</u>	<u>1,034,295</u>	<u>397,807</u>	<u>48,993,210</u>	<u>39,679,850</u>
FEDERAL SOURCES:								
Pell Grants	-	-	-	169,135	-	-	169,135	167,389
ECIA, Title I	437,995	1,634,657	-	-	-	-	2,072,652	1,704,662
ECIA, Title VI	100,613	177,397	79,251	-	-	-	357,261	399,411
Vocational	305,571	100,001	31,263	-	-	-	436,835	271,291

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF REVENUES CLASSIFIED BY SOURCE
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000
(continued)**

	<u>Special Revenue</u>						<u>Totals (Memorandum Only)</u>	
	<u>General</u>	<u>Teachers</u>	<u>Grants/ Donations</u>	<u>Adult Education</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>2001</u>	<u>2000</u>
P. L. 94-142, Special Education	\$ 546,535	\$ 1,166,679	\$ 41,460	\$ -	\$ -	\$ -	\$ 1,754,674	\$ 1,345,283
Early Childhood	298,567	115,498	-	-	-	-	414,065	349,427
J.T.P.A.	-	-	-	3,978	-	-	3,978	45,940
Adult Basic Education	-	-	-	178,773	-	-	178,773	193,888
Futures - ABE	-	-	-	-	-	-	-	1,250
Literacy Grant	-	-	58,484	-	-	-	58,484	84,024
Childcare Development	-	-	26,344	-	-	-	26,344	22,199
Drug Free Schools & Communities (Title IV)	-	-	67,881	-	-	-	67,881	66,664
Title II	-	-	76,606	-	-	-	76,606	71,557
Eisenhower Grants - UMC	-	-	-	-	-	-	-	1,533
Learn and Serve America	-	-	17,973	-	-	-	17,973	17,106
School To Work	-	-	79,931	-	-	-	79,931	160,568
Medicaid	378,928	-	-	-	-	-	378,928	109,571
Public Safety Grant	-	-	34,527	-	-	-	34,527	31,726
Goals 2000	-	-	38,145	-	-	-	38,145	32,732
Boone Works	-	-	-	85,827	-	-	85,827	192,969
National Endowment for the Arts	-	-	-	-	-	-	-	2,035
Show Me Science	-	-	-	-	-	-	-	43,845
Erate	3,724	-	-	-	-	-	3,724	169,769
IPA	-	-	98,664	-	-	-	98,664	94,718
Show Me Step to Career	-	-	-	-	-	-	-	1,306
Local Improvement Grant	-	-	-	-	-	-	-	4,452
Other Federal Sources	-	-	4,352	-	-	-	4,352	4,256
Total Federal Sources	2,071,933	3,194,232	654,881	437,713	-	-	6,358,759	5,589,571
TUITION OTHER DISTRICTS:								
Other Districts	-	30,997	-	-	-	-	30,997	20,130
Area Vocational School Fees	41,750	41,750	-	-	-	-	83,500	32,350
Total Tuition Other Districts	41,750	72,747	-	-	-	-	114,497	52,480
Total Revenues	\$ 44,459,175	\$ 68,189,079	\$ 6,064,048	\$ 2,248,783	\$ 11,641,007	\$ 1,804,237	\$ 134,406,329	\$ 115,899,851

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES BY OBJECT
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000**

	General	Special Revenue				Totals (Memorandum Only)		
		Teachers	Grants/ Donations	Adult Education	Debt Service	Capital Projects	2001	2000
SALARIES:								
Certificated Salaries	\$ 335,433	\$ 61,257,592	\$ 728,664	\$ 1,118,416	\$ -	\$ -	\$ 63,440,105	\$ 58,209,173
Non-Certificated Salaries	11,450,967	-	926,810	200,256	-	-	12,578,033	10,409,516
Total Salaries	11,786,400	61,257,592	1,655,474	1,318,672	-	-	76,018,138	68,618,689
FRINGE BENEFITS:								
Teacher Retirement	6,345,840	-	58,160	107,658	-	-	6,511,658	5,965,936
Non-Teacher Retirement	576,639	-	41,454	5,596	-	-	623,689	512,675
Social Security	1,713,726	-	85,208	38,038	-	-	1,836,972	1,545,574
Medical and Dental Benefits	1,661,979	3,857,456	113,824	56,410	-	-	5,689,669	3,344,145
Workers Compensation	437,456	-	-	5,557	-	-	443,013	363,473
Total Fringe Benefits	10,735,640	3,857,456	298,646	213,259	-	-	15,105,001	11,731,803
PURCHASED SERVICES:								
Instructional Services	-	264,801	-	-	-	-	264,801	251,629
Professional Services	1,334,031	-	379,477	73,801	-	-	1,787,309	1,278,767
Property Services	2,424,477	-	135,757	21,170	-	-	2,581,404	1,938,095
Contracted Transportation	4,378,725	-	-	-	-	-	4,378,725	4,313,312
Other Transportation, Non-Route	275,133	-	28,884	-	-	-	304,017	252,171
Travel	430,910	-	212,921	19,901	-	-	663,732	596,042
Insurance	277,541	-	-	-	-	-	277,541	242,166
Communications and Printing	522,316	-	204,680	51,481	-	-	778,477	775,508
Dues and Fees	439,334	-	47,903	30,845	-	-	518,082	290,590
Pell Grants	-	-	-	169,497	-	-	169,497	189,396
Student Financial Aid	-	-	600	27,468	-	-	28,068	1,129
Total Purchased Services	10,082,467	264,801	1,010,222	394,163	-	-	11,751,653	10,128,805
General Supplies	3,539,020	-	721,156	188,532	-	-	4,448,708	2,993,355
Free Textbooks	1,264,364	-	-	-	-	-	1,264,364	1,205,781

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES BY OBJECT
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001
With Comparative Totals for the Year Ended June 30, 2000
(continued)**

	General	Special Revenue				Capital Projects	Totals (Memorandum Only)	
		Teachers	Grants/ Donations	Adult Education	Debt Service		2001	2000
Library Books	\$ 392	\$ -	\$ 5,718	\$ -	\$ -	\$ -	\$ 6,110	\$ 7,031
Periodicals	147	-	-	-	-	-	147	-
Gasoline	260,875	-	-	-	-	-	260,875	178,729
Utilities	2,110,282	-	-	2,957	-	-	2,113,239	1,520,796
Total Supplies	<u>7,175,080</u>	<u>-</u>	<u>726,874</u>	<u>191,489</u>	<u>-</u>	<u>-</u>	<u>8,093,443</u>	<u>5,905,692</u>
CAPITAL OUTLAYS:								
Buildings and Additions	-	-	-	-	-	7,574,621	7,574,621	6,723,015
Improvements to Buildings	-	-	50,270	-	-	2,029,590	2,079,860	2,607,100
Improvement to Sites	-	-	-	-	-	742,036	742,036	78,324
Equipment and Vehicles	237,952	-	1,250,564	56,628	-	3,920,540	5,465,684	3,038,830
Total Capital Outlay	<u>237,952</u>	<u>-</u>	<u>1,300,834</u>	<u>56,628</u>	<u>-</u>	<u>14,266,787</u>	<u>15,862,201</u>	<u>12,447,269</u>
DEBT SERVICE:								
Principal	126,678	-	-	-	4,320,000	-	4,446,678	3,752,827
Interest	1,267	-	-	-	5,366,652	-	5,367,919	5,081,630
Professional Fees	-	-	-	-	15,774	-	15,774	51,238
Total Debt Service	<u>127,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,702,426</u>	<u>-</u>	<u>9,830,371</u>	<u>8,885,695</u>
Total Expenditures	<u>\$ 40,145,484</u>	<u>\$ 65,379,849</u>	<u>\$ 4,992,050</u>	<u>\$ 2,174,211</u>	<u>\$ 9,702,426</u>	<u>\$ 14,266,787</u>	<u>\$ 136,660,807</u>	<u>\$ 117,717,953</u>

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Statistical Section

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL INFORMATION REGARDING THE SCHOOL DISTRICT**

The area served by the Columbia Public School District encompasses 303 square miles and includes a population which is estimated to exceed 100,000. This area includes the City of Columbia with a population of approximately 78,000.

Columbia College, Stephens College and the University of Missouri offer quality higher education for more than 25,000 students from Missouri and many other states, as well as countries throughout the world.

Medical and research facilities form a major portion of the Columbia economic base. Five major hospitals employ a significant portion of the Columbia area work force in medically related occupations. In addition, Columbia serves as the home of several major insurance companies and many light industrial facilities. The diversity of business and industry has made Columbia an important commercial center in Missouri.

Columbia is located midway between St. Louis and Kansas City. It is located at the crossroads of Interstate 70 and U.S. Highway 63. The community is served by the Columbia Regional Airport located approximately 12 miles south of the city.

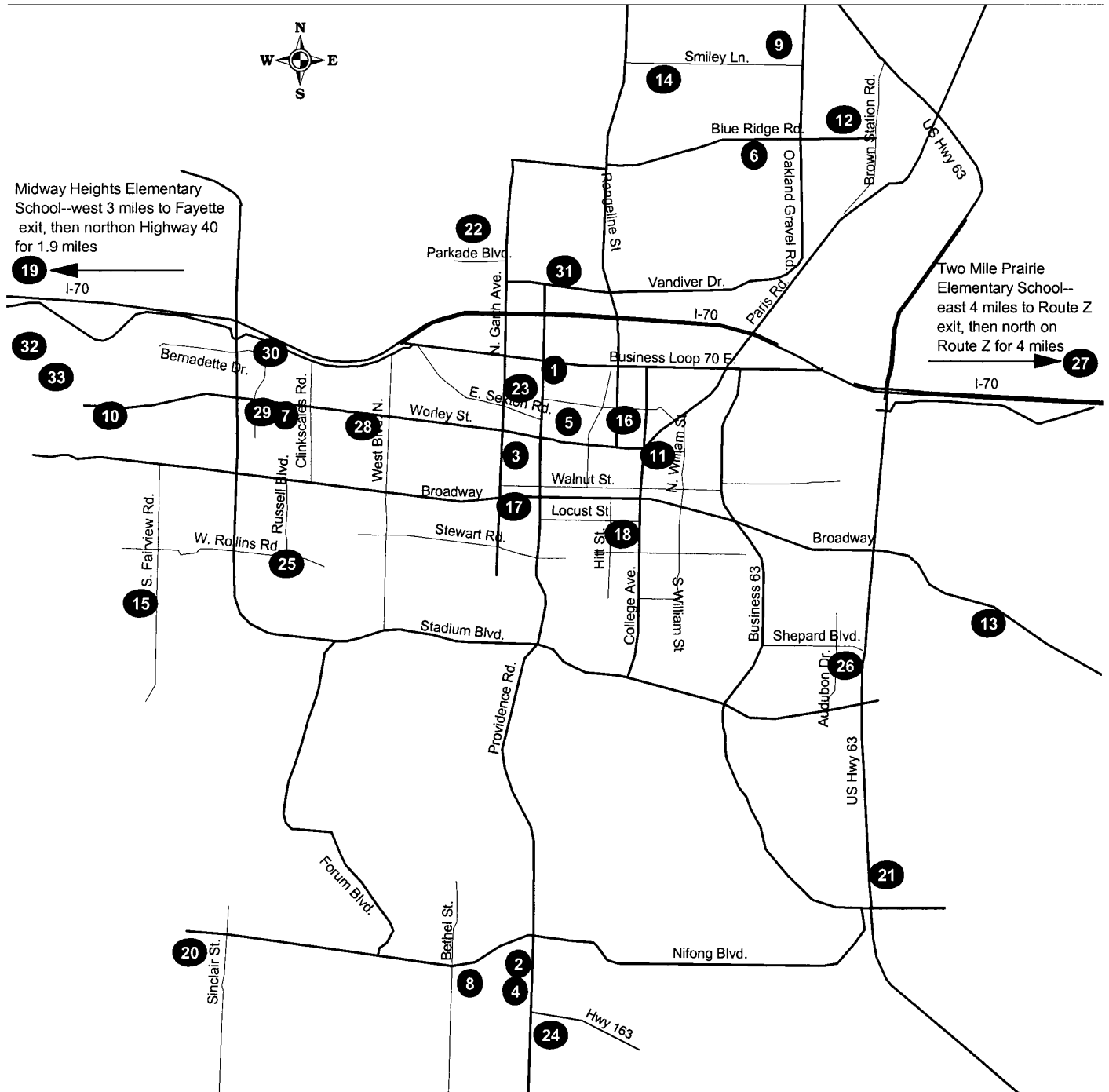
The Columbia Public School District was organized on January 7, 1873. The first high school opened in 1895 on the site where Jefferson Junior High School now stands and in 1909 a bond issue was voted for Columbia High School, now the original wing of the Jefferson Junior High School building. Today, the District includes eighteen elementary schools, three middle schools, three junior high schools, two senior high schools, one alternative school and one vocational school. Total enrollment in the District is approximately 16,000 students. Enrollment growth reflects the growth of the community. For the period 1999 through 2000 overall enrollment of the District increased by 27%. Projections for the next five years indicate that student enrollment will increase each year during that period of time.

The Columbia Public School District contracts with First Student, Inc. to provide transportation for eligible students to and from school and on school sponsored activity trips. Approximately 12,000 students are eligible to be transported to and from school on a daily basis. One hundred thirty-five (135) school buses are used in the transportation program. Most buses serve multiple routes.

The District provides a very comprehensive curriculum to meet the needs of a diverse student population. Course offerings at the senior high schools vary from those which are considered college preparatory to those which prepare students to enter particular vocations upon graduating from high school. The District also provides an extensive adult education program with approximately 9,900 part-time and full-time adult students enrolled annually in more than 1,080 courses. Approximately 15% of the school population is served by the Special Education Department of the Columbia Public School District. Specially trained teachers provide services to students needing both modified programs and specialized instruction. The District has developed programs for exceptional pupils which include services for students with mental or orthopedic handicaps, speech or language disorders, learning disabilities, behavior disorders, and auditory or visual handicaps, as well as services for infants and pre-school severely handicapped children. It is the goal of the Columbia Public School District to provide appropriate instructional services for each child according to individual and unique needs.

Columbia Public School District

School District Map



- | | | | | | |
|----|------------------------------|----|----------------------------------|----|--|
| 1 | Hickman High School | 12 | Blue Ridge Elementary School | 23 | Ridgeway Elementary School |
| 2 | Rock Bridge High School | 13 | Cedar Ridge Elementary School | 24 | Rock Bridge Elementary School |
| 3 | Douglass High School | 14 | Derby Ridge Elementary School | 25 | Russell Blvd. Elementary School |
| 4 | Columbia Area Career Center | 15 | Fairview Elementary School | 26 | Shepard Blvd. Elementary School |
| 5 | Jefferson Junior High School | 16 | Field Elementary School | 27 | Two Mile Prairie Elementary School |
| 6 | Oakland Junior High School | 17 | Grant Elementary School | 28 | West Blvd. Elementary School |
| 7 | West Junior High School | 18 | Lee Elementary School | 29 | Administration Building |
| 8 | Gentry Middle School | 19 | Midway Heights Elementary School | 30 | Business & Computer Services/Gifted Center |
| 9 | Lange Middle School | 20 | Mill Creek Elementary School | 31 | Vandiver District Services Building |
| 10 | Smithton Middle School | 21 | New Haven Elementary School | 32 | Building Services |
| 11 | Benton Elementary School | 22 | Parkade Elementary School | 33 | Health Occupations |

**COLUMBIA PUBLIC SCHOOL DISTRICT
Demographic Statistics**

	Columbia School District
Total Population	112,803
Percent Male.....	48%
Percent Female	52%
Median Age.....	28.3
Total Households (Occupied Housing Unit).....	44,419
Percent Family Households with Married Couples.....	42.4%
Percent Family Households with Male Householder, No Spouse.....	3.1%
Percent Family Households with Female Householder, No Spouse.....	10.6%
Percent Nonfamily Households	43.9%

Source: 2000 Missouri Census Data Center

	City*	County*
Per Capita Income.....	\$12,452	\$12,707
Population with Income Above Poverty Level.....	77.6%	83.4%
Population with Income Below Poverty Level	22.4%	16.6%
Median Household Income	\$22,059	\$25,647
Total Enrollment.....	31,107	42,951
Percent Nursery	3.8%	5.0%
Percent Elementary through High School.....	25.0%	36.3%
Percent College	71.2%	58.7%
Total Persons 18 Years and Over by Level of Education	56,270	86,996
Percent Kindergarten through High School.....	26.2%	34.9%
Percent 1-3 Years of College	40.8%	35.6%
Percent 4 Years of College	19.3%	17.7%
Percent 5 Years of College	13.7%	11.8%

Source: 1990 Census of Population and Housing (2000 Census data with subject matter of income and education attainment are due to be published in 2002).

* The Columbia Public School District includes the City of Columbia and certain adjoining areas in Boone County. Records are not maintained on this basis, but an indication of the District's population may be obtained from reviewing this information for the city and county.

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL SCHOOL SYSTEM EXPENDITURES AND EXPENSES BY FUNCTION
1992 - 2001**

<u>Year Ended June 30</u>	<u>Administration</u>	<u>Regular Instruction</u>	<u>Special Instruction</u>	<u>Vocational Instruction</u>	<u>Pupil Transportation</u>	<u>Operation and Maintenance</u>
1992	\$ 5,238,235	\$ 25,807,294	\$ 5,953,622	\$ 1,120,402	\$ 2,649,453	\$ 5,670,520
1993	5,455,949	27,750,830	6,346,839	1,200,599	2,605,025	6,320,020
1994	6,191,213	31,019,940	7,231,425	1,347,103	2,771,898	6,215,083
1995	6,567,144	33,782,207	8,216,039	1,454,676	3,034,073	6,817,372
1996	6,849,902	35,046,838	8,996,860	1,835,241	3,537,025	7,352,127
1997	6,983,169	37,761,501	9,843,083	2,256,787	3,703,053	7,893,577
1998	7,757,757	39,993,655	10,943,459	2,158,415	3,939,475	7,961,864
1999	7,976,282	41,375,742	11,790,921	2,460,320	4,209,018	7,660,866
2000	8,437,173	43,917,038	13,545,494	2,371,675	4,569,807	8,400,593
2001	9,569,488	49,004,439	15,677,072	3,239,948	4,650,642	11,216,438

Expenditures reported are for all Governmental Funds.

* Expenses reported are for the Enterprise (Food Service) Fund (Operating Expenses and Depreciation)

	<u>Support Services</u>	<u>Food Services*</u>	<u>Community Services and Student Activities</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Payments Between Districts</u>	<u>Total Expenditures and Expenses</u>
\$	5,440,715	\$ 2,642,190	\$ 3,285,991	\$ 7,840,225	\$ 4,845,389	\$ 105,606	\$ 70,599,642
	5,774,036	2,744,341	3,639,896	3,105,876	5,221,731	117,826	70,282,968
	6,670,448	3,121,096	4,443,634	9,932,282	6,041,510	101,434	85,087,066
	7,422,327	3,456,916	4,237,052	12,377,985	6,534,364	131,280	94,031,435
	7,886,884	3,480,583	4,400,326	6,117,855	7,053,894	120,739	92,678,274
	8,563,376	3,642,603	4,528,677	8,892,076	7,466,996	146,119	101,681,017
	9,587,588	4,026,182	5,705,928	2,406,351	8,013,451	142,859	102,636,984
	10,221,630	4,024,313	5,871,671	6,687,123	8,781,757	178,125	111,237,768
	11,466,273	3,972,516	4,716,422	11,195,975	8,846,174	251,329	121,690,469
	12,540,962	4,428,065	6,400,434	14,266,787	9,830,371	264,226	141,088,872

**COLUMBIA PUBLIC SCHOOL DISTRICT
GENERAL SCHOOL SYSTEM REVENUES BY SOURCE
1992 - 2001**

<u>Year Ended June 30</u>	<u>Local Revenue</u>	<u>County Revenue</u>	<u>State Revenue</u>	<u>Federal Revenue</u>	<u>Tuition Other Districts</u>	<u>Total Revenue</u>
1992	\$ 39,269,382	\$ 1,248,873	\$ 18,364,141	\$ 3,843,228	\$ 37,500	\$ 62,763,124
1993	41,634,616	1,165,921	20,396,855	3,978,732	33,600	67,209,724
1994	45,204,648	1,178,360	23,869,492	4,333,877	48,750	74,635,127
1995	48,299,373	1,265,074	25,842,466	4,527,205	62,185	79,996,303
1996	51,734,905	1,404,843	30,217,831	4,800,748	87,927	88,246,254
1997	54,819,056	1,362,494	35,357,025	4,828,177	110,612	96,477,364
1998	59,633,685	1,316,562	38,587,948	5,414,788	106,460	105,059,443
1999	62,595,407	1,473,372	33,296,403	5,944,924	89,036	103,399,142
2000	71,158,375	1,937,035	39,719,367	7,334,192	52,480	120,201,449
2001	79,186,268	2,372,190	49,032,229	8,284,997	114,497	138,990,181

Revenues reported are for all Governmental Funds and the Enterprise (Food Service) Fund.
(Operating Revenue, State Subsidies, Federal Subsidies and Donated Commodities Received)

**COLUMBIA PUBLIC SCHOOL DISTRICT
PROPERTY TAX LEVIES AND REVENUES
TAX RATE PER \$100 ASSESSED VALUATION
1992 - 2001**

<u>Year Ended June 30</u>	<u>Tax Rate</u>	<u>Assessed Valuation*</u>	<u>Total Property Taxes Levied</u>	<u>Current Property Taxes Revenue</u>	<u>Delinquent Property Taxes Revenue</u>
1992	4.36	\$ 625,972,142	\$ 27,292,385	\$ 25,952,365	\$ 1,345,799
1993	4.37	664,624,859	29,044,106	27,254,329	1,673,951
1994	4.37	724,155,842	31,645,610	30,036,594	1,179,792
1995	4.45	763,909,133	33,993,956	32,326,860	1,206,270
1996	4.55	810,703,075	36,886,990	35,276,616	1,137,794
1997	4.56	873,346,561	39,824,603	38,127,804	1,314,272
1998	4.12	1,042,836,063	42,964,846	41,254,836	1,498,400
1999	4.12	1,090,964,765	44,947,748	42,694,136	1,879,827
2000	4.70	1,141,693,888	53,659,613	50,513,940	1,606,350
2001	4.79	1,195,928,843	57,284,992	54,465,792	2,584,862

*Property tax revenue for a specific fiscal year is obtained by applying the tax rate per \$100 of assessed valuation for the prior calendar year (2001 tax revenue is based on the assessed valuation as of January 1, 2000).

**COLUMBIA PUBLIC SCHOOL DISTRICT
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 1992 - 2001**

<u>Year Ended June 30</u>	<u>Assessed Valuation*</u>	<u>Assessment Ratio*</u>	<u>Estimated Actual Valuation</u>
1992	\$ 625,972,142	24.3%	\$ 2,577,224,667
1993	664,624,859	23.8%	2,789,558,459
1994	724,155,842	23.7%	3,060,691,408
1995	763,909,133	23.8%	3,214,945,048
1996	810,703,075	22.3%	3,643,181,105
1997	873,346,561	22.6%	3,872,861,996
1998	1,042,836,063	22.4%	4,647,153,807
1999	1,090,964,765	23.6%	4,627,911,072
2000	1,141,693,888	22.8%	5,000,366,659
2001	1,195,928,843	22.9%	5,232,589,843

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS
1992 - 2001**

Year Ended June 30	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
<u>City Residents:</u>										
City of Columbia	\$.54	\$.54	\$.57	\$.48	\$.48	\$.48	\$.41	\$.41	\$.41	\$.41
State of Missouri	.03	.03	.03	.03	.03	.03	.03	.03	.03	.03
County of Boone	.01	.12	.12	.12	.12	.12	.12	.12	.13	.13
Road and Bridge	.28	.29	.29	.05	.05	.05	.05	.05	.05	.05
Bridge Bond	.14	.02	.02	.00	.00	.00	.00	.00	.00	.00
Library	.30	.30	.30	.30	.30	.30	.28	.29	.65	.65
Group Home	.04	.05	.12	.12	.12	.12	.11	.12	.12	.12
Nursing Home	.00	.02	.02	.00	.00	.00	.00	.00	.00	.00
School District	4.36	4.37	4.37	4.45	4.55	4.56	4.12	4.12	4.70	4.79
Subtotal City Residents	<u>5.70</u>	<u>5.74</u>	<u>5.84</u>	<u>5.55</u>	<u>5.65</u>	<u>5.66</u>	<u>5.12</u>	<u>5.14</u>	<u>6.09</u>	<u>6.18</u>
<u>County Residents:</u>										
Fire District	.66	.66	.66	.66	.66	.66	.60	.60	.60	.60
Fire Dispatch Fund	.03	.03	.03	.03	.03	.03	.03	.03	.03	.03
Fire Bond	.19	.19	.17	.19	.19	.19	.25	.22	.22	.22
Less:										
City of Columbia (above)	(.54)	(.54)	(.57)	(.48)	(.48)	(.48)	(.41)	(.41)	(.41)	(.41)
Differential Library Tax	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.05)</u>	<u>(.41)</u>	<u>(.41)</u>
Total County Residents	<u>\$ 5.99</u>	<u>\$ 6.03</u>	<u>\$ 6.08</u>	<u>\$ 5.90</u>	<u>\$ 6.00</u>	<u>\$ 6.01</u>	<u>\$ 5.54</u>	<u>\$ 5.53</u>	<u>\$ 6.12</u>	<u>\$ 6.21</u>

98

Tax rates are reported on a calendar year basis. The 2000 calendar year tax levy was the rate levied to produce tax revenues for fiscal 2001.

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
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
1992 - 2001**

<u>Year Ended June 30</u>	<u>Estimated Population*</u>	<u>Assessed Value</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Funds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt To Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
1992	91,000	\$ 625,972,142	\$ 48,845,000	\$ 3,985,700	\$ 44,859,300	.072	\$ 493
1993	93,725	664,624,859	54,345,000	3,294,820	51,050,180	.077	545
1994	96,450	724,155,842	62,465,000	2,561,778	59,903,222	.083	621
1995	99,175	763,909,133	68,320,000	2,386,901	65,933,099	.086	665
1996	101,900	810,703,075	73,625,000	2,700,912	70,924,088	.087	696
1997	104,625	873,346,561	79,000,000	3,130,218	75,869,782	.087	725
1998	107,350	1,042,836,063	86,375,000	3,749,382	82,625,618	.079	770
1999	110,075	1,090,964,765	93,125,000	4,014,717	89,110,283	.082	810
2000	112,800	1,141,693,888	99,485,000	4,049,751	95,435,249	.084	846
2001	113,800	1,195,928,843	113,970,000	9,749,306	104,220,694	.087	916

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

**COLUMBIA PUBLIC SCHOOL DISTRICT
LEGAL DEBT MARGIN
1992 - 2001**

<u>Year Ended June 30</u>	<u>Assessed Value</u>	<u>Legal Debt Limit*</u>	<u>Indebtedness</u>	<u>Legal Debt Margin</u>
1992	\$ 625,972,142	\$ 62,597,214	\$ 48,845,000	\$ 13,752,214
1993	664,624,859	66,462,486	54,345,000	12,117,486
1994	724,155,842	72,415,584	62,465,000	9,950,584
1995	763,909,133	76,390,913	68,320,000	8,070,913
1996	810,703,075	81,070,308	73,625,000	7,445,308
1997	873,346,561	87,334,656	79,000,000	8,334,656
1998	1,042,836,063	156,425,409	86,375,000	70,050,409
1999	1,090,964,765	163,644,715	93,125,000	70,519,715
2000	1,141,693,888	171,254,083	99,458,000	71,769,083
2001	1,195,928,843	179,389,326	113,970,000	65,419,326

* Legal Debt Limit was increased to 15% of assessed valuation beginning with fiscal year 1998. All other fiscal years have legal debt limit of 10% of assessed valuation.

**COLUMBIA PUBLIC SCHOOL DISTRICT
DIRECT AND OVERLAPPING GENERAL INDEBTEDNESS
1992 - 2001**

<u>Year Ended June 30</u>	<u>Columbia Public School District</u>	<u>City of Columbia</u>	<u>County of Boone</u>	<u>Boone County Fire Protection District</u>
1992	\$ 48,845,000	\$ 16,000,000	\$ 5,325,000	\$ 2,600,000
1993	54,345,000	16,025,000	4,155,000	2,000,000
1994	62,465,000	15,120,000	2,850,000	2,390,000
1995	68,320,000	14,185,000	1,645,000	2,015,000
1996	73,625,000	17,805,000	535,000	1,525,000
1997	79,000,000	10,570,000	685,000	1,500,000
1998	86,375,000	8,650,000	535,000	7,750,000
1999	93,125,000	6,040,000	700,000	6,655,000
2000	99,485,000	4,795,000	895,000	6,655,000
2001	113,970,000	3,490,000	955,000	6,500,000

Overlapping Debt

The Columbia Public School District is located in Boone County, Missouri, and includes the City of Columbia and adjacent territory.

The overlapping debt is as follows:

	<u>Assessed Valuation</u>	<u>Percent Overlapping</u>	<u>Dollar Value of Overlapping Debt</u>
City of Columbia	\$ 1,008,378,046	100%	\$ 3,490,000
County of Boone	1,399,989,697	85%	815,800
Boone County Fire Protection District	353,277,400	53%	<u>3,450,773</u>
Total			\$ 7,756,573

Source: City of Columbia - Finance Department
Boone County Auditor
Boone County Fire Protection District

**COLUMBIA PUBLIC SCHOOL DISTRICT
RATIO OF ANNUAL DEBT SERVICE FOR
GENERAL BONDED DEBT TO TOTAL EXPENDITURES/EXPENSES
1992 - 2001**

<u>Year Ended June 30</u>	<u>Debt Service Expenditures</u>	<u>Total Expenditures/Expenses</u>	<u>Ratio</u>
1992	\$ 4,845,389	\$ 70,599,642	.069
1993	5,221,731	70,282,968	.074
1994	6,041,510	85,087,066	.071
1995	6,534,364	94,031,435	.070
1996	7,053,894	92,678,274	.076
1997	7,466,996	101,681,017	.073
1998	8,013,451	102,636,984	.078
1999	8,781,757	111,237,768	.079
2000	8,846,174	121,690,469	.073
2001	9,830,371	141,088,872	.070

Expenditures reported are for all Governmental Funds.
Expenses reported are for the Enterprise (Food Service) Fund (Operating Expenses and Depreciation).

**COLUMBIA PUBLIC SCHOOL DISTRICT
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
1992 - 2001**

<u>Year Ended June 30</u>	<u>Property Value*</u>	<u>Construction Estimated Value City of Columbia</u>	<u>Columbia Commercial Bank Deposits</u>
1992	\$ 2,577,224,667	\$ 93,484,012	\$ 1,066,416,000
1993	2,789,558,459	91,842,733	993,785,295
1994	3,060,691,408	138,823,578	999,734,101
1995	3,214,945,048	148,756,680	1,077,290,286
1996	3,643,181,105	151,073,831	1,039,977,453
1997	3,872,861,996	143,186,205	1,316,069,688
1998	4,647,153,807	147,481,791	1,395,673,747
1999	4,627,911,072	151,106,324	1,304,961,337
2000	5,000,366,659	111,599,076	1,472,770,840
2001	5,232,589,843	160,403,932	1,528,308,544

*Property Value is the estimated actual valuation determined by a ratio set by the State Tax Commission for taxable property.

Source: City of Columbia, Department of Protective Inspections
Columbia Commercial Banks

**COLUMBIA PUBLIC SCHOOL DISTRICT
PRINCIPAL TAXPAYERS**

	<u>Assessed Valuation*</u>	<u>Percentage of Total Assessed Valuation</u>
Minnesota Mining & Mfg. Co. (3M)	\$ 33,087,308	2.80%
State Farm Mutual Automobile Ins. Co.	12,717,416	1.08%
Shelter Mutual Insurance Companies	7,996,439	0.68%
Columbia Mall Limited Partnership	6,947,212	0.59%
Columbia Foods	5,717,706	0.48%
Quaker Oats Co.	5,115,671	0.43%
Ford Motor Company	4,516,708	0.38%
Boone Electric Cooperative	4,466,828	0.38%
APAC Missouri Inc.	3,811,587	0.32%
Rusk Rehabilitation Center	3,783,072	0.32%
Rayman Columbia Center Trust	3,777,439	0.32%
Square D Company	3,753,996	0.32%
TCI Cablevision of Missouri	3,312,360	0.28%
Forum Shopping Center	3,204,827	0.27%
Textron Automotive Co.	<u>2,834,488</u>	<u>0.24%</u>
	<u>\$ 105,043,057</u>	<u>8.89%</u>

*Principal taxpayers are reported for the District's 2001 fiscal year.

Source: Information Services
Boone County Government Center

**COLUMBIA PUBLIC SCHOOL DISTRICT
PRINCIPAL EMPLOYERS**

More Than 5,000 Employees:

University of Missouri-Columbia	Education
---------------------------------	-----------

1,000 - 4,999 Employees:

Boone Hospital Center	Medical
Columbia Public School District	Education
Shelter Insurance Companies	Insurance
University Hospital and Clinics	Medical/Education
City of Columbia	Government
Minnesota Mining and Manufacturing (3M)	Manufacturing

500 - 999 Employees:

State Farm Insurance Companies	Insurance
Harry S. Truman Memorial Veterans Hospital	Medical
Columbia Foods	Food Processing
Square D Company	Manufacturing

200 - 499 Employees:

MBS Textbook Exchange Inc.	Distribution of Textbooks
Boone County	Government
Tribune Publishing Company	Daily Newspaper
MFA Incorporated	Agricultural
Textron Automotive Interior Company	Manufacturing
Boone County National Bank	Financial
Columbia Regional Hospital	Medical
Columbia Water & Light	Utilities
Dana Corporation	Manufacturing
Dillard's	Retail
WalMart	Retail
Taco Bell	Restaurant
Verizon	Telephone Services

Source: Columbia Chamber of Commerce

**COLUMBIA PUBLIC SCHOOL DISTRICT
AVERAGE DAILY ATTENDANCE AND MEMBERSHIP
1992 - 2001**

<u>School Year</u>	<u>Average Daily Attendance*</u>	<u>Average Membership</u>	<u>Percentage of ADA to Average Membership</u>
1991-92	11,989	12,836	.934
1992-93	12,497	13,215	.946
1993-94	12,869	13,702	.939
1994-95	13,128	14,036	.935
1995-96	13,411	14,422	.930
1996-97	13,811	14,812	.932
1997-98	13,992	15,166	.923
1998-99	14,127	15,253	.926
1999-00	14,378	15,355	.936
2000-01	14,624	15,701	.931

*Regular School Session Only

**COLUMBIA PUBLIC SCHOOL DISTRICT
PER PUPIL COSTS
GOVERNMENTAL FUNDS
1992 - 2001**

<u>School Year</u>	<u>Total Expenditures</u>	<u>Average Daily Attendance*</u>	<u>Average Per Pupil Cost</u>
1991-92	\$ 67,957,452	11,989	\$ 5,668
1992-93	67,538,627	12,497	5,404
1993-94	81,965,970	12,869	6,369
1994-95	90,574,519	13,128	6,899
1995-96	89,197,691	13,411	6,651
1996-97	98,038,414	13,811	7,099
1997-98	98,610,802	13,992	7,048
1998-99	107,213,455	14,127	7,589
1999-00	117,717,953	14,378	8,187
2000-01	136,660,807	14,624	9,345

*Regular School Session Only

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATE CALCULATED PER PUPIL COSTS
CURRENT EXPENDITURES PER AVERAGE DAILY ATTENDANCE (ADA)**

DISTRICT VS. ENROLLMENT COMPARISON GROUP VS. ALL MISSOURI DISTRICTS

The Missouri Department of Elementary and Secondary Education collects financial and student information for all Missouri school districts providing statistical information for comparison of school districts to enrollment peer groups and to all Missouri school districts. The Columbia School District's enrollment peer group is districts with an enrollment of 6,000 or more students (includes 29 school districts in Missouri). For school year 2000-01, there were 524 school districts in Missouri.

The table below compares Current Expenditures Per ADA for the Columbia School District to large Missouri School Districts (6,000 or more students) and to all Missouri school districts. Current Expenditures Per ADA includes all expenditures for K-12 instruction and support services, excluding reimbursements by all sources for the food services program, receipts of the Student Activities Fund, and capital outlay.

<u>School Year</u>	<u>Columbia Public School District</u>	<u>Enrollment Comparison Group</u>	<u>All Missouri School Districts</u>
2000-01	\$ 7,128.21	Not available as 11/05/01	\$ 6,792.00
1999-00	6,354.42	7,453.35	6,296.23
1998-99	5,970.00	6,929.00	5,911.00
1997-98	5,780.22	6,625.74	5,621.48
1996-97	5,454.66	6,433.88	5,389.24
1995-96	5,255.01	6,286.12	5,199.00
1994-95	5,050.68	6,230.17	4,972.00
1993-94	4,751.54	5,909.94	4,715.00

Information not available prior to 1993-94 school year.

Source: Missouri Department of Elementary and Secondary Education

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF INSURANCE COVERAGE
JUNE 30, 2001**

Insurance	Policy Number	Policy Period		Coverage
		From	To	
Blanket Building and Contents	ASV-016838-0100	09/15/00	09/15/01	Statement of Values, \$191,373,411 \$5,000 Deductible Except Flood and Earthquake, \$50,000 All Risk, Replacement Cost
Boiler and Machinery	BES 265 66 18	09/01/00	09/01/01	\$1,000,000 per Accident \$5,000 Deductible
Vehicles	FOO-1061-C12-25	09/12/00	09/12/01	Bodily Injury \$300,000 Each Person; \$2,000,000 Each Accident for Liability Property Damage \$2,000,000 Each Accident Medical Payment \$5,000 Each Person Uninsured Motorist \$100,000 Each Person; \$300,000 Each Accident Underinsured Motorist \$100,000 Each Person; \$300,000 Each Accident Collision - Cash Value Less \$100 Deductible Comprehensive - Cash Value Less \$100 Deductible Statutory Coverage
Workers' Compensation	Self-funded	07/01/00	07/01/01	Statutory Coverage
Bodily Injury & Property Damage Liability	ASV-016838-0100	09/15/00	09/15/01	\$300,000 Per Person \$2,000,000 Per Occurrence
School Leaders Errors and Omissions	LHZ5594552-016	07/01/00	07/01/01	\$2,000,000 Liability Per Occurrence \$15,000,000 Annual Aggregate \$10,000 Deductible Each Wrongful Act
Fidelity Bonds	POBO8203412 CCP0005917	07/15/00 12/11/00	07/15/01 12/11/01	Treasurer, \$400,000 Selected Personnel, Blanket Coverage: \$250,000
Liability & Student Activities Catastrophic Loss	C1-MO-A500 A1-MO-B599 A1-MO-C100	08/01/00	08/01/01	Catastrophic Loss Liability - \$5,000,000 Medical - \$10,000 to \$25,000 Accidental Death - \$3,000
Liability – Rock Climbing Wall (RBHS)	CLS0642323	04/03/01	04/03/02	\$3,000,000 Annual Aggregate \$2,000,000 Each Occurrence \$500 Deductible
Liability – Underground Storage Tank	7514232	07/12/00	07/12/01	\$2,000,000 Annual Aggregate \$2,000,000 Each Occurrence \$5,000 Deductible

State Compliance Section



GERDING, KORTE & CHITWOOD

Professional Corporation ♦ Certified Public Accountants
20 South Fifth Street ♦ Columbia, Missouri 65201
573-449-1599 ♦ FAX 573-443-8603

**INDEPENDENT AUDITORS' REPORT -
STATE COMPLIANCE REPORTS**

Board of Education
Columbia Public School District
Columbia, Missouri

We have audited the financial statements of Columbia Public School District, Columbia, Missouri, as of and for the year ended June 30, 2001, and have issued our report thereon dated September 14, 2001. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion 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 for 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the financial statements of Columbia Public School District taken as a whole. The accompanying Schedules on pages 100 through 112 are presented for purposes of additional analysis and are not a required part of the financial statements. The information on those schedules has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, are fairly presented in all material respects in relation to the financial statements taken as a whole.

September 14, 2001


Certified Public Accountants



GERDING, KORTE & CHITWOOD

Professional Corporation ♦ Certified Public Accountants
20 South Fifth Street ♦ Columbia, Missouri 65201
573-449-1599 ♦ FAX 573-443-8603

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH STATE REQUIREMENTS

Board of Education
Columbia Public School District
Columbia, Missouri

We have audited the financial statements of Columbia Public School District, Columbia, Missouri, as of and for the year ended June 30, 2001, and have issued our report thereon dated September 14, 2001.

As required by the Revised Statutes of the State of Missouri, we have performed auditing procedures to test compliance with the requirements governing budgets (Chapter 67 RSMo) and the methods of maintaining pupil attendance and pupil transportation records (Chapter 165.121.3(7) RSMo). The management of the District is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the District's budgetary and disbursement procedures were in compliance with the budgetary statute (Chapter 67 RSMo). It is further our opinion that the pupil attendance records are so maintained as to accurately disclose, in all material respects, the average daily attendance and resident membership on the last Wednesday of September, 2001, in compliance with state and administrative rules. It is also our opinion that the pupil transportation records were maintained as to accurately disclose, in all material respects, the average number of students scheduled to be transported on a regular basis and mileage allowable for pupil transportation in accordance with state administrative rules.

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

September 14, 2001


Certified Public Accountants

SCHEDULES FOR STATE COMPLIANCE

**COLUMBIA PUBLIC SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>General</u>	<u>Food Service</u>	<u>General Fund Student Activities</u>
REVENUES:			
Local	\$ 28,860,623	\$ 2,618,595	\$ 1,276,210
County	851,049	-	-
State	19,378,396	39,019	-
Federal	3,157,781	1,926,238	-
Tuition Other Districts	41,750	-	-
Total Revenues	<u>52,289,599</u>	<u>4,583,852</u>	<u>1,276,210</u>
EXPENDITURES:			
Regular Instruction	9,286,128	-	-
Special Instruction	4,104,018	-	-
Vocational Instruction	1,476,678	-	-
Student Activities	424,952	-	1,249,433
Tuition Other Districts	-	-	-
Total Instruction	<u>15,291,776</u>	<u>-</u>	<u>1,249,433</u>
Attendance	160,963	-	-
Guidance and Counseling	1,904,288	-	-
Health and Ancillary Services	1,331,424	-	-
Improvement of Instruction	1,232,398	-	-
Media Services	1,559,457	-	-
Board Services	237,302	-	-
General Administration	680,986	-	-
Building Administration	2,359,811	-	-
Business, Central Services	1,196,937	-	-
Operation of Plant	11,166,079	-	-
Pupil Transportation	4,650,642	-	-
Food Services	-	4,338,152	-
Total Support Services	<u>26,480,287</u>	<u>4,338,152</u>	<u>-</u>
Adult Education	2,106,275	-	-
Community Services	2,772,696	-	-
Debt Services	127,945	-	-
Capital Outlay and Construction	-	-	-
Total Other	<u>5,006,916</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>46,778,979</u>	<u>4,338,152</u>	<u>1,249,433</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	5,510,620	245,700	26,777
OTHER FINANCING SOURCES (USES)			
Proceeds from General Obligation Bonds	-	-	-
Operating Transfers In	-	-	-
Operating Transfers Out	(84,062)	(82,781)	-
EXCESS (DEFICIT) REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	5,426,558	162,919	26,777
FUND BALANCES, JULY 1	<u>8,010,642</u>	<u>641,828</u>	<u>438,504</u>
FUND BALANCES, JUNE 30	<u>\$ 13,437,200</u>	<u>\$ 804,747</u>	<u>\$ 465,281</u>

	Special Revenue	Debt	Capital	Total
Total	Teachers	Service	Projects	(Memorandum
	Fund	Fund	Fund	Only)
				2001
\$ 32,755,428	\$ 36,010,160	\$ 10,275,086	\$ 1,421,804	\$ 80,462,478
851,049	1,171,926	331,626	17,589	2,372,190
19,417,415	27,740,014	1,034,295	840,505	49,032,229
5,084,019	3,194,232	-	6,746	8,284,997
41,750	72,747	-	-	114,497
<u>58,149,661</u>	<u>68,189,079</u>	<u>11,641,007</u>	<u>2,286,644</u>	<u>140,266,391</u>
9,286,128	39,718,311	-	-	49,004,439
4,104,018	11,573,054	-	-	15,677,072
1,476,678	1,763,270	-	-	3,239,948
1,674,385	336,046	-	-	2,010,431
-	264,226	-	-	264,226
<u>16,541,209</u>	<u>53,654,907</u>	<u>-</u>	<u>-</u>	<u>70,196,116</u>
160,963	-	-	-	160,963
1,904,288	2,508,183	-	214,353	4,626,824
1,331,424	850,163	-	-	2,181,587
1,232,398	995,613	-	13,110	2,241,121
1,559,457	1,549,029	-	221,981	3,330,467
237,302	-	-	-	237,302
680,986	840,497	-	-	1,521,483
2,359,811	4,172,025	-	-	6,531,836
1,196,937	81,930	-	-	1,278,867
11,166,079	-	-	50,359	11,216,438
4,650,642	-	-	-	4,650,642
4,338,152	-	-	82,781	4,420,933
<u>30,818,439</u>	<u>10,997,440</u>	<u>-</u>	<u>582,584</u>	<u>42,398,463</u>
2,106,275	43,037	-	-	2,149,312
2,772,696	684,465	-	32,963	3,490,124
127,945	-	9,702,426	-	9,830,371
-	-	-	14,266,787	14,266,787
<u>5,006,916</u>	<u>727,502</u>	<u>9,702,426</u>	<u>14,299,750</u>	<u>29,736,594</u>
<u>52,366,564</u>	<u>65,379,849</u>	<u>9,702,426</u>	<u>14,882,334</u>	<u>142,331,173</u>
5,783,097	2,809,230	1,938,581	(12,595,690)	(2,064,782)
-	-	3,760,974	15,044,026	18,805,000
-	33,703	-	133,140	166,843
<u>(166,843)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(166,843)</u>
5,616,254	2,842,933	5,699,555	2,581,476	16,740,218
<u>9,090,974</u>	<u>10,603,124</u>	<u>4,049,751</u>	<u>16,514,143</u>	<u>40,257,992</u>
<u>\$ 14,707,228</u>	<u>\$ 13,446,057</u>	<u>\$ 9,749,306</u>	<u>\$ 19,095,619</u>	<u>\$ 56,998,210</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUE CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
LOCAL SOURCES:					
Current Tax	\$ 15,464,153	\$ 29,087,410	\$ 9,345,591	\$ 568,638	\$ 54,465,792
Delinquent Tax	724,298	1,408,114	432,567	19,883	2,584,862
Sales Tax	7,624,208	3,695,357	-	-	11,319,565
In Lieu of Tax	13,286	25,028	8,025	483	46,822
Intangible Tax	31,534	59,313	19,057	1,159	111,063
Surtax	319,962	601,844	193,372	11,765	1,126,943
Tuition, K-12	138,464	129,820	-	-	268,284
Tuition, Post Secondary	1,197,734	-	-	-	1,197,734
Earnings on Investments	823,463	790,435	209,310	784,645	2,607,853
Other Interest Earned	111,686	212,839	67,164	241	391,930
Food Service Sales	2,566,082	-	-	-	2,566,082
Student Activities	1,408,435	-	-	-	1,408,435
Community Services	55,250	-	-	-	55,250
Offset Printing	137,788	-	-	-	137,788
Donations	328,152	-	-	-	328,152
Food Service Catering	52,513	-	-	-	52,513
Project Construct	1,330,122	-	-	-	1,330,122
Coupon Fund Raising Sales	15,212	-	-	-	15,212
Other Local Sources	413,086	-	-	34,990	448,076
Total Local Sources	<u>32,755,428</u>	<u>36,010,160</u>	<u>10,275,086</u>	<u>1,421,804</u>	<u>80,462,478</u>
COUNTY SOURCES:					
Fines & Forfeitures	-	700,770	-	-	700,770
State Assessed Utilities	668,438	127,419	221,522	10,876	1,028,255
County Stock Insurance	182,611	343,737	110,104	6,713	643,165
Total County Sources	<u>851,049</u>	<u>1,171,926</u>	<u>331,626</u>	<u>17,589</u>	<u>2,372,190</u>
STATE SOURCES:					
Basic Formula	9,082,162	17,083,145	868,147	333,904	27,367,358
Transportation	1,103,414	2,075,447	-	-	3,178,861
Exceptional Pupil Aid	1,317,465	2,478,124	-	-	3,795,589
Free and Reduced/At Risk	1,738,158	3,269,399	166,148	63,903	5,237,608
Foreign Insurance, Free Textbook	1,298,066	-	-	-	1,298,066
Vocational, Technical	631,358	345,955	-	-	977,313
Adult Basic Education	80,400	-	-	-	80,400
Food Service	39,019	-	-	-	39,019
Literacy Grant	10,312	-	-	49,963	60,275
Fair Share, Cigarette Tax	-	403,072	-	-	403,072
Early Childhood	427,165	803,466	-	-	1,230,631
Remedial Reading	67,722	127,380	-	-	195,102
Career Ladder	334,542	612,633	-	-	947,175
Parents as Teachers	219,231	412,358	-	-	631,589
Video Tax	8,407	-	-	-	8,407
Incentive Grants	35,411	-	-	13,110	48,521
Safe Schools Grant	50,000	-	-	-	50,000
School Health Grant	65,826	-	-	-	65,826
Grants for School Technology	24,450	-	-	172,017	196,467
EDUCARE	326,724	-	-	-	326,724
Vocational Enhancement	689,820	-	-	-	689,820

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUE CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2001
(continued)**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
STATE SOURCES (cont.):					
A+ Schools Grant	\$ 128,427	\$ -	\$ -	\$ 207,608	\$ 336,035
Missouri Preschool	133,989	-	-	-	133,989
Missouri Scholars Academy	18,924	-	-	-	18,924
Child Care Consortium	109,130	-	-	-	109,130
Extended Care	20,324	-	-	-	20,324
Excess Cost	13,039	24,526	-	-	37,565
Extraordinary Costs	55,562	104,509	-	-	160,071
ESL Family Literacy	127,475	-	-	-	127,475
Ready To Be Ready	156,524	-	-	-	156,524
Mathematics Grant	26,000	-	-	-	26,000
Project Construct	993,657	-	-	-	993,657
Show Me Science	53,790	-	-	-	53,790
Other State Sources	30,922	-	-	-	30,922
Total State Sources	<u>19,417,415</u>	<u>27,740,014</u>	<u>1,034,295</u>	<u>840,505</u>	<u>49,032,229</u>
FEDERAL SOURCES:					
Pell Grants	169,135	-	-	-	169,135
ECIA, Title I	437,995	1,634,657	-	-	2,072,652
ECIA, Title VI	179,864	177,397	-	-	357,261
Vocational	336,834	100,001	-	-	436,835
P. L. 94-142, Special Education	587,995	1,166,679	-	-	1,754,674
Early Childhood	298,567	115,498	-	-	414,065
J.T.P.A.	3,978	-	-	-	3,978
Adult Basic Education	178,773	-	-	-	178,773
Literacy Grant	58,484	-	-	-	58,484
Food Service	1,707,308	-	-	-	1,707,308
USDA, Commodities	218,930	-	-	-	218,930
Childcare Development	26,344	-	-	-	26,344
Drug Free Schools & Communities (Title IV)	67,604	-	-	277	67,881
Title II	76,606	-	-	-	76,606
Learn & Serve America	17,973	-	-	-	17,973
School to Work	73,462	-	-	6,469	79,931
Medicaid	378,928	-	-	-	378,928
Public Safety Grant	34,527	-	-	-	34,527
Goals 2000	38,145	-	-	-	38,145
Boone Works	85,827	-	-	-	85,827
Erate	3,724	-	-	-	3,724
IPA	98,664	-	-	-	98,664
Other Federal Sources	4,352	-	-	-	4,352
Total Federal Sources	<u>5,084,019</u>	<u>3,194,232</u>	<u>-</u>	<u>6,746</u>	<u>8,284,997</u>
OTHER SOURCES:					
Sale of Bonds	-	-	3,760,974	15,044,026	18,805,000
Total Other Sources	<u>-</u>	<u>-</u>	<u>3,760,974</u>	<u>15,044,026</u>	<u>18,805,000</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUE CLASSIFIED BY SOURCE
FOR THE YEAR ENDED JUNE 30, 2001
(continued)**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
TUITION OTHER DISTRICTS:					
Tuition Other Districts	-	30,997	-	-	30,997
Area Vocational School Fees	41,750	41,750	-	-	83,500
Total Tuition Other Districts	<u>41,750</u>	<u>72,747</u>	<u>-</u>	<u>-</u>	<u>114,497</u>
 Total Revenues	 <u>\$ 58,149,661</u>	 <u>\$ 68,189,079</u>	 <u>\$ 15,401,981</u>	 <u>\$ 17,330,670</u>	 <u>\$ 159,071,391</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
STATEMENT OF EXPENDITURES BY OBJECT
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
SALARIES:					
Certificated Salaries	\$ 2,186,839	\$ 61,257,592	\$ -	\$ -	\$ 63,444,431
Non-Certificated Salaries	14,224,560	-	-	-	14,224,560
Total Salaries	<u>16,411,399</u>	<u>61,257,592</u>	<u>-</u>	<u>-</u>	<u>77,668,991</u>
FRINGE BENEFITS:					
Teacher Retirement	6,512,206	-	-	-	6,512,206
Non-Teacher Retirement	694,489	-	-	-	694,489
Social Security	1,959,813	-	-	-	1,959,813
Medical and Dental Benefits	1,995,319	3,857,456	-	-	5,852,775
Workers Compensation	487,595	-	-	-	487,595
Total Fringe Benefits	<u>11,649,422</u>	<u>3,857,456</u>	<u>-</u>	<u>-</u>	<u>15,506,878</u>
PURCHASED SERVICES:					
Instructional Services	-	264,801	-	-	264,801
Professional Services	1,886,424	-	-	-	1,886,424
Property Services	2,685,081	-	-	-	2,685,081
Contracted Transportation	4,378,725	-	-	-	4,378,725
Other Transportation, Non-Route	447,995	-	-	-	447,995
Travel	706,459	-	-	-	706,459
Insurance	279,233	-	-	-	279,233
Communications and Printing	840,574	-	-	-	840,574
Dues and Fees	629,992	-	-	-	629,992
Service Charges	172,665	-	-	-	172,665
Financial Aid Adult Ed.	28,068	-	-	-	28,068
Total Purchased Services	<u>12,055,216</u>	<u>264,801</u>	<u>-</u>	<u>-</u>	<u>12,320,017</u>
SUPPLIES:					
General Supplies	5,365,045	-	-	-	5,365,045
Free Textbooks	1,264,364	-	-	-	1,264,364
Library Books	6,110	-	-	-	6,110
Periodicals	147	-	-	-	147
Food Supplies	2,060,541	-	-	-	2,060,541
Gasoline	260,875	-	-	-	260,875
Utilities	2,113,239	-	-	-	2,113,239
Total Supplies	<u>11,070,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,070,321</u>
CAPITAL OUTLAY:					
Buildings and Additions	-	-	-	7,574,621	7,574,621
Improvements to Buildings	-	-	-	2,029,590	2,029,590
Improvements to Sites	-	-	-	742,036	742,036
Equipment and Vehicles	1,052,261	-	-	4,536,087	5,588,348
Total Capital Outlay	<u>1,052,261</u>	<u>-</u>	<u>-</u>	<u>14,882,334</u>	<u>15,934,595</u>
DEBT SERVICE:					
Principal	126,678	-	4,320,000	-	4,446,678
Interest	1,267	-	5,366,650	-	5,367,917
Professional Fees	-	-	15,776	-	15,776
Total Debt Service	<u>127,945</u>	<u>-</u>	<u>9,702,426</u>	<u>-</u>	<u>9,830,371</u>
Total Expenditures	<u>\$ 52,366,564</u>	<u>\$ 65,379,849</u>	<u>\$ 9,702,426</u>	<u>\$ 14,882,334</u>	<u>\$ 142,331,173</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
 ASSESSED VALUATION AND TAX LEVY
 JUNE 30, 2001**

The assessed valuation of the tangible taxable property for the calendar years 2000 and 2001 for purposes of local taxation was as follows:

	Prior Year	Current Year
Real Estate:		
Residential.....	\$ 605,629,408	\$ 632,927,046
Agriculture	11,308,428	11,797,855
Commercial	276,046,756	280,056,781
Personal Property.....	248,709,296	271,147,161
TOTAL	\$ 1,141,693,888	\$ 1,195,928,843

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2000 for purposes of local taxation was as follows:

	Adjusted	Unadjusted
Operating Fund.....	\$ 1.3600	\$ 1.7619
Teachers Fund	2.5581	2.5581
Debt Service Fund.....	.8219	.8219
Capital Projects Fund0500	.0500
TOTAL	\$ 4.7900	\$ 5.1919

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
YEAR ENDED JUNE 30, 2001**

1. Calendar

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

Kindergarten - A.M.	530.70 hours	Grades 8-9 (Oakland)	1,089.50 hours
Kindergarten – Full-day	1,051.30 hours	Grades 10-12 (Rock Bridge)	1,159.67 hours
Grades 1-5	1,051.30 hours	Grades 6-12 (Douglass)	1,133.42 hours
Grades 6-7	1,120.25 hours	Grades 7-12 (Juvenile Justice)	1,083.00 hours
Grades 8-12	1,089.50 hours		

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

Kindergarten - A.M.	174 Days	Grades 8-9 (Oakland)	176 Days
Kindergarten - Full-day	174 Days	Grades 10-12 (Rock Bridge)	176 Days
Grades 1-5	174 Days	Grades 6-12 (Douglass)	176 Days
Grades 6-7	174 Days	Grades 7-12 (Juvenile Justice)	175 Days
Grades 8-12	176 Days		

2. Students

The number of eligible pupils (EP) for this school year was 14,867.78 (Section 163.011(4), RSMo), calculated as follows:

AVERAGE DAILY ATTENDANCE (ADA)

Regular Year	Full-time/ Part-time	Remedial	Total
Kindergarten – A.M.	29.87	-	29.87
Kindergarten – Full-day	1,075.20	-	1,075.20
Grades 1-5	5,988.79	-	5,988.79
Grades 6-12	7,530.48	-	7,530.48
Subtotal Regular Year	<u>14,624.34</u>	<u>-</u>	14,624.34
SUMMER SCHOOL AVERAGE DAILY ATTENDANCE			<u>121.72</u>
TOTAL AVERAGE DAILY ATTENDANCE			<u>14,746.06</u>
DETERMINATION OF RESIDENT ELIGIBLE PUPILS FOR STATE AID			
Total Average Daily Attendance (ADA) (above)			14,746.06
Summer School Average Daily Attendance			<u>121.72</u>
RESIDENT ELIBIGLE PUPILS FOR STATE AID (EP)			<u>14,867.78</u>
SEPTEMBER RESIDENT MEMBERSHIP			<u>15,756.47</u>

(This is a calculated number adjusted for less than full-day kindergarten as of the last Wednesday of September, 2000.)

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
YEAR ENDED JUNE 30, 2001**

2. Students (Concluded)

FREE AND REDUCED PRICE ELIGIBLE PUPILS (Section 163.011(6), RSMo)

(This is a full-time equivalency (FTE) number as of last Wednesday of January, 2001.)

	<u>2001</u>
Free	3,646.95
Reduced	618.28
Total	<u>4,265.23</u>

3. Transportation (Section 163.161, RSMo)

- A. The District operated the pupil transportation system for 176 days during this school year.
- B. The average number of students (**K-12, vocational, and handicapped**) transported on a regular basis (AST) eligible for state transportation aid was 9,636.
- C. The average number of students transported on a regular basis (AST) ineligible to be counted for state transportation aid was zero.
- D. The number of actual odometer eligible **non-handicapped and handicapped** miles was 1,780,374.
- E. The combined number of actual odometer **ineligible** non-route and disapproved miles was 170,177.
- F. The allowable cost for pupil transportation, as presented on Schedule C, substantially conforms to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid.
Yes X No _____
- If no, then has corrective action been recommended? Yes _____ No _____
- G. The District's pupil transportation **ridership** records are so maintained as to accurately disclose in all material respects the average number of **regular riders** transported.
Yes X No _____
- If no, then has corrective action been recommended? Yes _____ No _____
- H. The District's transportation odometer mileage records are so maintained as to accurately disclose in all material respects the eligible and ineligible mileage for the year.
Yes X No _____
- If no, then has corrective action been recommended? Yes _____ No _____

4. Adult Education and Family Literacy

- A. The District participated in the Adult Education & Family Literacy program. If no, skip to part five.
Yes X No _____
- B. The number of students eligible for participation in adult education & family literacy (AEL) for this year was 1,585.

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
YEAR ENDED JUNE 30, 2001**

4. Adult Education and Family Literacy (Concluded)

- C. The number of contact hours in AEL for this year was 60,776.64.
- D. Teachers who are paid:
- 1) are AEL certified. Yes X No _____
- 2) if employed as substitute, have Missouri teacher's certificate. Yes X No _____
- 3) have been designated as employed on the class schedule submitted to the state director.
Yes X No _____
- E. No AEL teacher generated more than fifteen contact hours per teacher paid hour.
Yes X No _____

5. Career Ladder (Section 168.500, RSMo)

- A. The District participated in the Career Ladder program. If no, skip to part six.
Yes X No _____
- B. Revenues paid to the District by the state for career ladder participation were paid to the appropriate teachers.
Yes X No _____
- C. The District's required local match for participation in the career ladder program was set aside and paid to participating teachers.
Yes X No _____

6. Finance

- A. Bond as required by Section 162.401, RSMo, has been purchased for the District treasurer in the total amount of \$400,000.
- B. The District's deposits were secured during the year as required by Sections 110.010 and 100.020, RSMo.
Yes X No _____
- Details of the security agreement are located on page 26 of the report in Note 3 to the financial statements.
- C. The District maintained a separate bank account for its Debt Service Fund in accordance with Section 165.011, RSMo.
Yes X No _____ N/A _____
- D. The District allocated the state aid it received in accordance with Section 163.031.7, RSMo.
Yes X No _____

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
YEAR ENDED JUNE 30, 2001**

6. Finance (Concluded)

- E. The District's Free & Reduced/At-Risk (Line 14) expenditures are in accordance with DESE and/or statutory requirements. Yes No
- F. The District's expenditures for At-Risk activities were \$5,237,608.
- G. The District has a school improvement plan and 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.
- | | | |
|-------------------------------|---|-----------------------------|
| School Improvement Plan | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| Professional Development Plan | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
- H. The District's June, Basic Formula Calculation Sheet, Line H, Basic Formula Apportionment amount was \$27,156,529.
The District's 75% of 1% of the Basic Formula Apportionment amount was \$203,674.
The amount spent for approved professional development committee plan activities was \$783,129.
- I. Did the District use state-funded grant monies to supplant existing salaries? Yes No
If yes, what grant monies were used to supplant existing salaries? _____
- J. Lease purchase obligations entered into after November 1, 1993, and prior to January 1, 1997, for which the principal and interest payments are being made from the .18 transfer amount are in accordance with Section 165.011.5 (5), RSMo. Yes No N/A
- K. Lease purchase obligations entered into after January 1, 1997, excluding buses and copiers, are being paid with funds from a source other than the \$.18/.06 Revenue Transfer. Yes No N/A
- L. The District issued general obligation refunding bonds in the current year. Yes No
If yes, identify the type of refunding:
_____Current _____Advance-Defeased Advance-Crossover
- M. The District has appropriately included all current and prior year crossover refunding bonds in its financial statements. Yes No N/A
- N. The District published financial information as required by Section 165.111, RSMo (if not audited by October 31st) or Section 165.121, RSMo (if audited by October 31st). Yes No
- O. Based on the District's federal expenditures, an audit was required to be performed in accordance with OMB Circular A-133 (Revised). Yes No

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
YEAR ENDED JUNE 30, 2001**

7. Missouri School Improvement Program (MSIP)

A. The District has adequate procedures that allow for the proper recording and reporting of hours of absence.

Yes X No

If no, has corrective action been recommended?

Yes No

B. The District has adequate procedures that allow for the identification and recording of dropouts as defined in the Core Data Manual (Exhibit 6) and the subsequent reporting of those students to the Adult Literacy Hotline and on the June Cycle of Core Data.

Yes X No

If no, has corrective action been recommended?

Yes No

C. The District has a set of adequate procedures for following up on the College and Vocational Placement of all of the previous year's graduates 180 days after graduation.

Yes X No

If no, has corrective action been recommended?

Yes No

D. The District has a set of procedures that ensures Advanced Courses and Vocational Courses (approved by the state) are properly identified and reported according to Core Data standards?

Yes X No

If no, has corrective action been recommended?

Yes No

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF TRANSPORTATION COSTS
YEAR ENDED JUNE 30, 2001**

	<u>Regular</u>		<u>Handicapped Contracted</u>
	<u>District Owned</u>	<u>Contracted</u>	
Salary and Benefits	\$ 54,477	\$ -	\$ -
Purchased Services	141	3,479,306	899,419
Supplies	<u>-</u>	<u>216,825</u>	<u>474</u>
Total	<u>\$ 54,618</u>	<u>\$ 3,696,131</u>	<u>\$ 899,893</u>

Single Audit Section



GERDING, KORTE & CHITWOOD

Professional Corporation • Certified Public Accountants
20 South Fifth Street • Columbia, Missouri 65201
573-449-1599 • FAX 573-443-8603

**INDEPENDENT AUDITORS' REPORT ON
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

To the Board of Education
Columbia Public School District
Columbia, Missouri

We have audited the general purpose financial statements of the Columbia Public School District, Columbia, Missouri, as of and for the year ended June 30, 2001, and have issued our report thereon dated September 14, 2001. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Columbia Public School District, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

September 14, 2001


Certified Public Accountants

ROBERT A. GERDING

FRED W. KORTE, JR.

JOSEPH E. CHITWOOD

JAMES R. MCGINNIS

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2001**

<u>Federal Grantor/ Pass-Through Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Major Federal Assist. Program</u>	<u>Program or Award Amount</u>	<u>Expenditures</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>					
Direct Programs:					
Pell Grant	84.063	N/A		(1)	\$ 170,398
Perkins Loan	84.038	N/A		(1)	106,879
Total					<u>277,277</u>
Passed Through State Department of Education:					
Title I, Regular and Summer School	84.010A	010-093-L	X	\$ 2,198,414	2,072,652
Title VI	84.298A	010-093		93,237	65,555
Education of Handicapped:					
Entitlement	84.027A	010-093-JS, 010-093-EN01	X	1,718,966	1,718,966
Entitlement	84.323A	010-093-S2	X	28,951	28,951
Early Childhood	84.027A	010-093-EC04	X	142,851	142,851
Early Childhood	84.173A	010-093-EC01	X	224,740	224,740
Vocational Education	84.048A	010-093		277,251	277,247
Adult Basic Education	84.002A	010-093		178,773	178,773
Title II	84.281A	010-093		90,125	76,832
Learn & Serve America	93.004	010-093		18,120	18,120
Drug-Free Schools & Communities (Title IV)	84.186A	010-093		78,226	67,881
Goals 2000	84.276A	010-093		37,000	36,145
Technology Literacy Challenge Fund	84.318X	010-093-C		49,969	58,484
Class Size Reduction	84.340	010-093	X	327,066	327,066
Show-Me Science Center	84.281B	010-093		50,035	50,035
Intergovernmental Personnel Act	84.RD	010-093		98,664	98,664
Lift Grant	84.317	010-093		2,000	2,000
Comprehensive School Reform	84.332A	010-093		20,000	20,000
Refugee Children School Impact	93.576	010-093		8,185	4,355
Child Care Development	93.596	010-093		6,344	6,344
Improving the Quality of Child Care	93.596	010-093		34,615	29,262
Total					<u>5,504,923</u>
TOTAL U.S. DEPARTMENT OF EDUCATION					\$ <u>5,782,200</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2001
(continued)**

<u>Federal Grantor/ Pass-Through Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Major Federal Assist. Program</u>	<u>Program or Award Amount</u>	<u>Expenditures</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>					
Passed Through State Department of Education:					
National School Lunch	10.555	010-093	X	(1)	\$ 1,332,283
National School Breakfast	10.553	010-093	X	(1)	328,168
Food Distribution	10.550	010-093	X	\$ 224,415	218,930
Total					<u>1,879,381</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE					<u>\$ 1,879,381</u>
 <u>U.S. DEPARTMENT OF JUSTICE</u>					
Passed Through Department of Public Safety:					
Success + Efficacy = Prevention	16.54	010-093		\$ 35,527	\$ 35,527
Total					<u>35,527</u>
TOTAL U.S. DEPARTMENT OF JUSTICE					<u>\$ 35,527</u>
 <u>U.S. DEPARTMENT OF LABOR</u>					
Passed Through State Department of Education:					
Job Training Partnership Act	17.250	DT-5005-0-01, 05-0005-0-01, 05-0005-0-06, 05-0005-9-01, 05-3005-0-01, 35-0005-0-01,		\$ 4,385	\$ 4,385
School to work	17.249	35-0005-9-01		(1)	74,843
Total					<u>79,228</u>

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2001
(continued)**

<u>Federal Grantor/ Pass-Through Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Major Federal Assist. Program</u>	<u>Program or Award Amount</u>	<u>Expenditures</u>
<u>U.S. DEPARTMENT OF LABOR (Cont.)</u>					
Passed Through Advent Enterprises:					
Welfare to work	17.253	N/A		\$ 287,885	\$ 235,973
Total					<u>235,973</u>
TOTAL U.S. DEPARTMENT OF LABOR					\$ <u>315,201</u>
<u>U.S. GENERAL SERVICES ADMINISTRATION</u>					
Passed Through The State Agency for Surplus Property					
Surplus Property	39.003	010-093		(1)	\$ 13,655
Total					<u>13,655</u>
TOTAL U.S. GENERAL SERVICES ADMINISTRATION					\$ <u>13,655</u>
TOTAL FEDERAL ASSISTANCE					\$ <u>8,025,964</u>

⁽¹⁾ No specific award amount



GERDING, KORTE & CHITWOOD

Professional Corporation ♦ Certified Public Accountants
20 South Fifth Street ♦ Columbia, Missouri 65201
573-449-1599 ♦ FAX 573-443-8603

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

To the Board of Education
Columbia Public School District
Columbia, Missouri

We have audited the financial statements of Columbia Public School District as of and for the year ended June 30, 2001, and have issued our report thereon dated September 14, 2001. 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.

Compliance

As part of obtaining reasonable assurance about whether Columbia Public School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Columbia Public School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that we have reported to the management of Columbia Public School District in a separate letter dated September 14, 2001.

This report is intended solely for the information and use of the audit committee, management, others within the organization, Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

September 14, 2001


Certified Public Accountants

ROBERT A. GERDING FRED W. KORTE, JR. JOSEPH E. CHITWOOD JAMES R. MCGINNIS



GERDING, KORTE & CHITWOOD

Professional Corporation ♦ Certified Public Accountants
20 South Fifth Street ♦ Columbia, Missouri 65201
573-449-1599 ♦ FAX 573-443-8603

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Education
Columbia Public School District
Columbia, Missouri

Compliance

We have audited the compliance of Columbia Public School District with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2001. Columbia Public School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Columbia Public School District's management. Our responsibility is to express an opinion on Columbia Public School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Columbia Public School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Columbia Public School District's compliance with those requirements.

In our opinion, Columbia Public School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of Columbia Public School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Columbia Public School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal

course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

September 14, 2001

Gerdine, Korte & Chitwood
Certified Public Accountants

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AND SUMMARY OF AUDITORS' RESULTS
JUNE 30, 2001**

Section I: Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

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

Type of auditor's reports issued on compliance for major programs: unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title 1.A - Program for Educationally Disadvantaged Students
84.027	Education of the Handicapped
84.323	Education of the Handicapped
84.173	Education of the Handicapped
10.553	School Breakfast
10.555	School Lunch
10.550	Food Distribution
84.340	Class Size Reduction

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? Yes No

**COLUMBIA PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AND SUMMARY OF AUDITORS' RESULTS
JUNE 30, 2001**

Section II: Findings

None

Section III: Questioned Costs

None