



Columbus City Schools

MAY 2018

FIVE YEAR FORECAST

FISCAL YEARS 2015 – 2017 ACTUAL

FISCAL YEARS 2018 – 2022 PROJECTED

PRESENTED TO THE BOARD OF EDUCATION

MAY 1, 2018

SCHEDULED FOR ADOPTION

MAY 15, 2018

PRESENTED TO FINANCE & APPROPRIATIONS COMMITTEE

APRIL 12, 2018

***“Forecasting is very difficult,
especially if it’s about the future.”***

— Niels Bohr, Nobel Prize-winning physicist

Legal Requirement

- O.R.C. §5705.391 and O.A.C. 3301-92-04
- Adopt prior to October 31 of each fiscal year
- Update between April 1 and May 31 of each fiscal year
- Update when events take place that will significantly change the forecast

How to read a Five-Year Forecast

(Source: Ohio Department of Education)

- “A forecast is somewhat like a painting of the future based upon a snapshot of today.”
- “...the further into the future the forecast extends, the more likely it is that the projections will deviate from actual experience.”

How to read a Five-Year Forecast

(Source: Ohio Department of Education)

- “A variety of events will ultimately impact the latter years of the forecast, such as state budgets ...”
- “...encourages district management teams to examine future years’ projections and identify when challenges will arise.”

Forecasting Environment

- Numerous variables which are difficult to predict
- Exogenous variables over which CCS has little to no control
- Uncertainties of the future contribute to actual experience being different than projected

Our Forecast is ...

- Our painting of the future based on our best snapshot of today

... and is subject to change.

Where we were in October 2017

NEW LEVY

1st calendar year of additional tax revenue from the 5.58 mill operating levy that was approved November 2016.

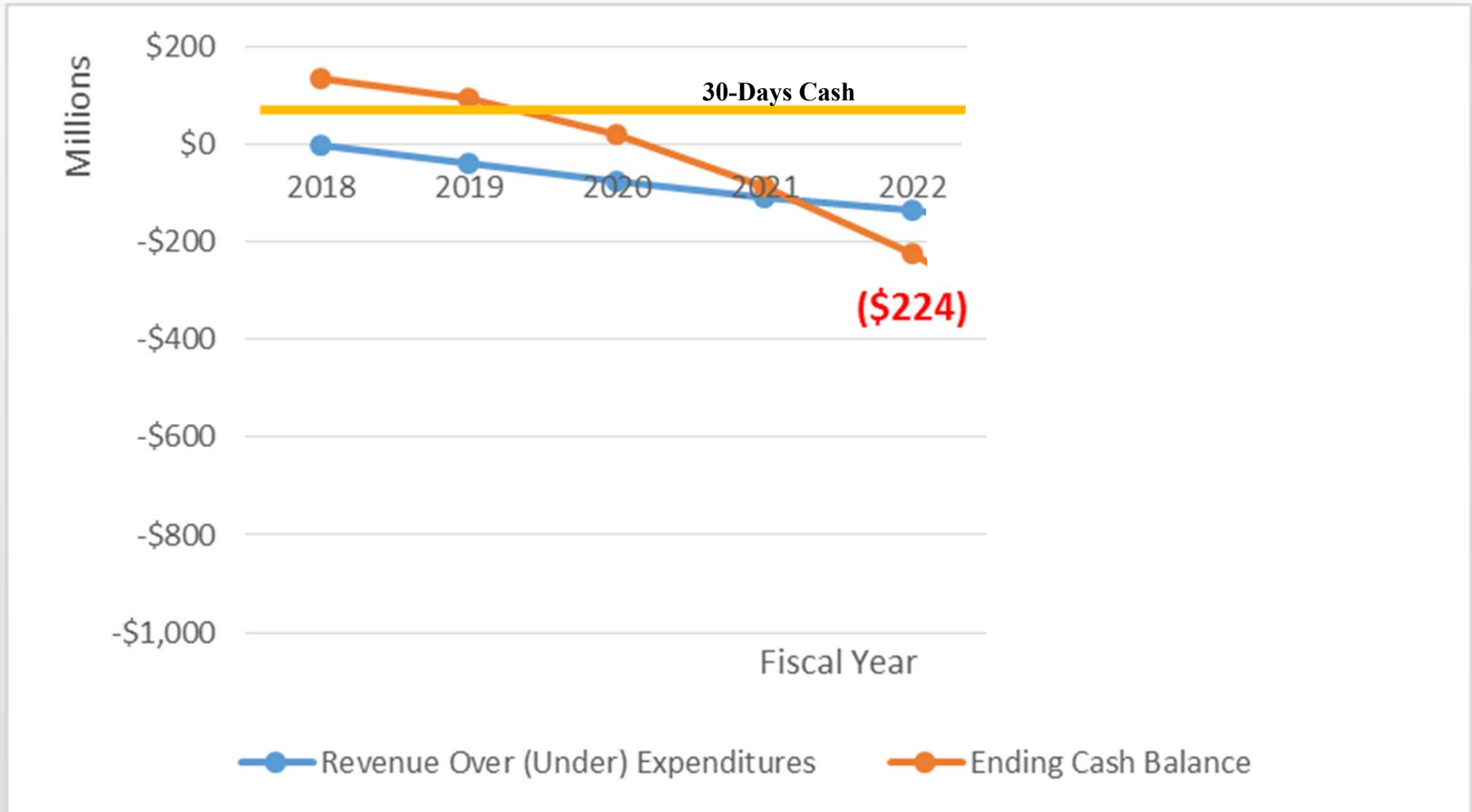
STATE \$

capped at +4% growth per year based on state biennial budget for FY2018 & FY2019.

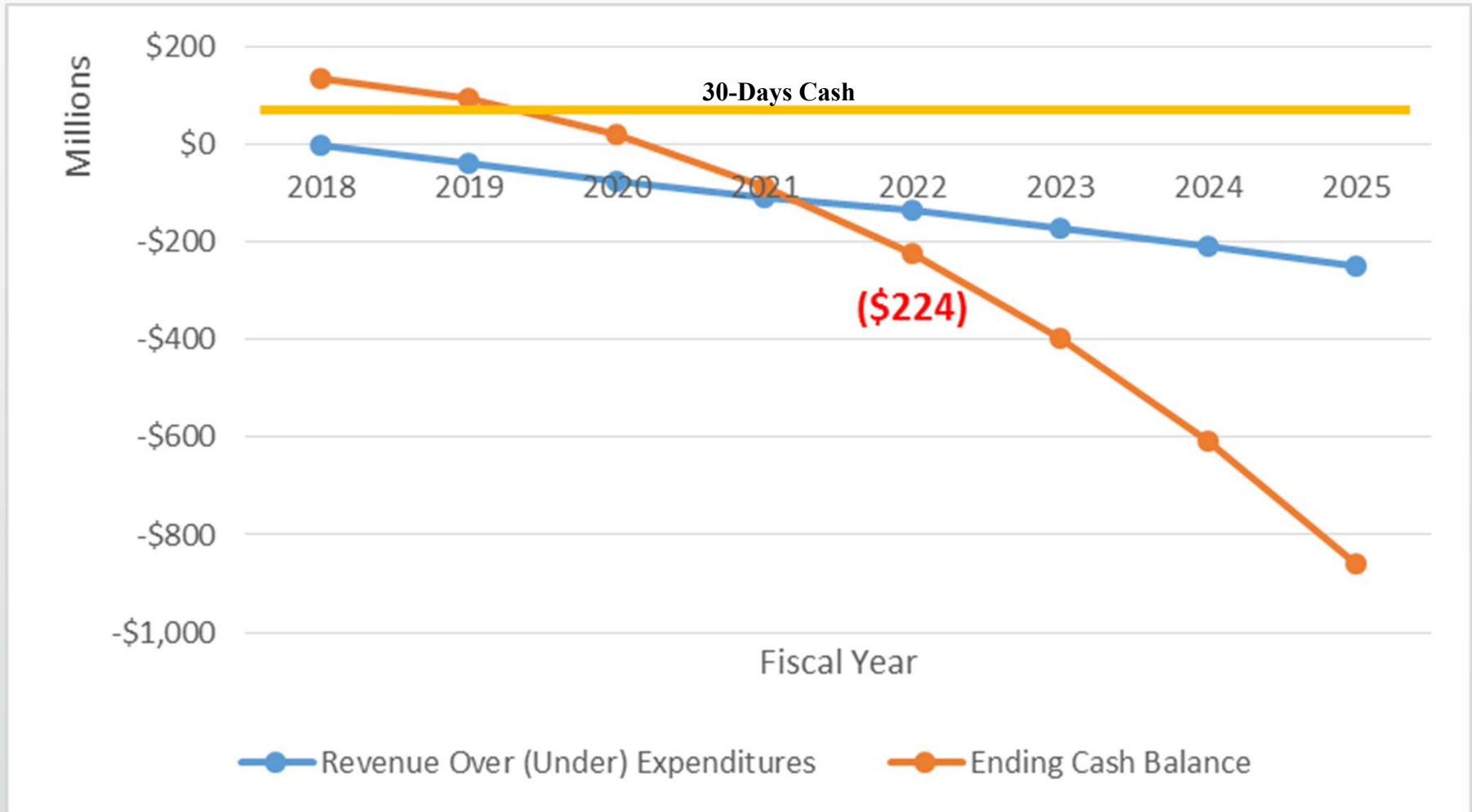
LEVY FTE

Included additional personnel funded by the November 2016 levy.

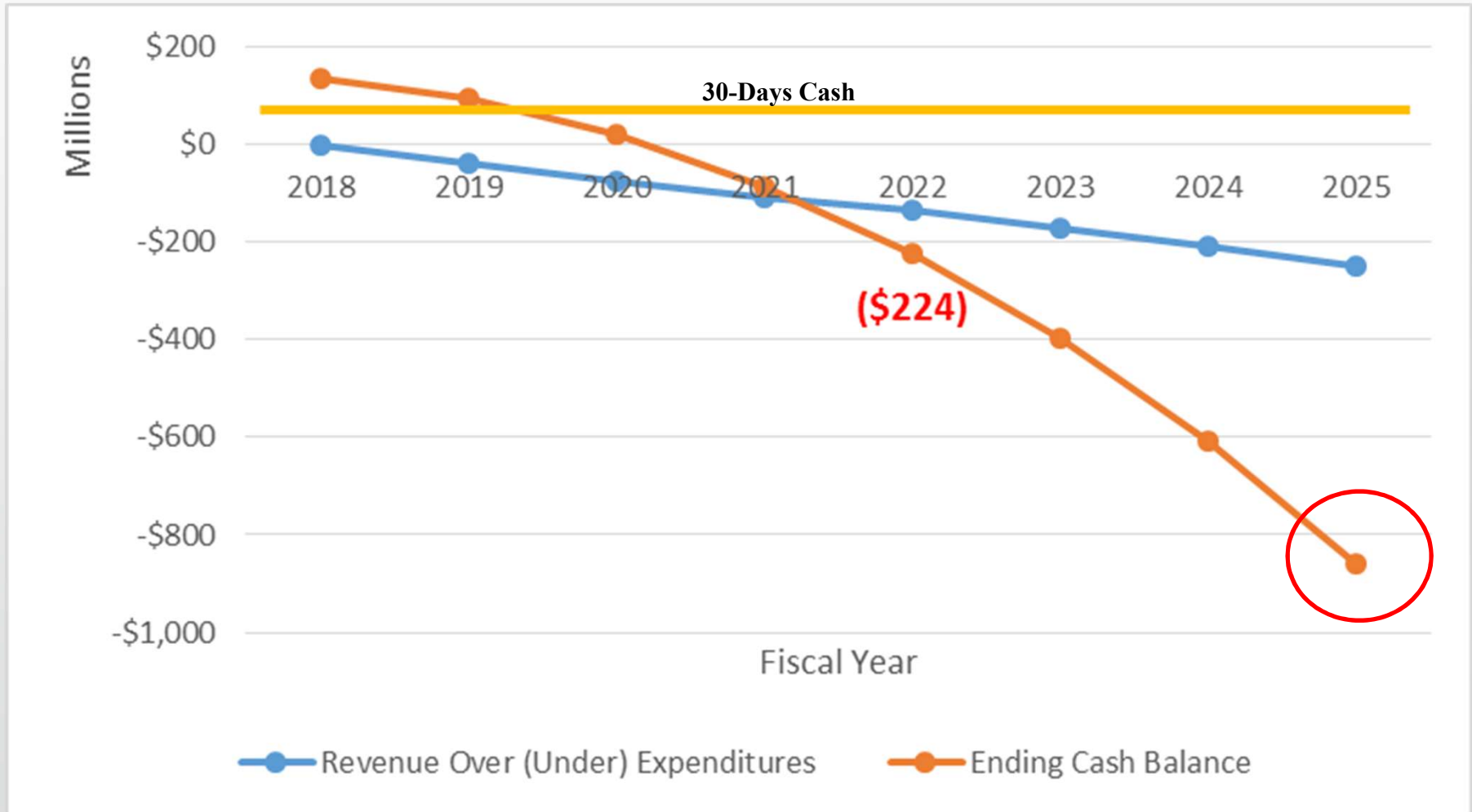
October 2017 Summary



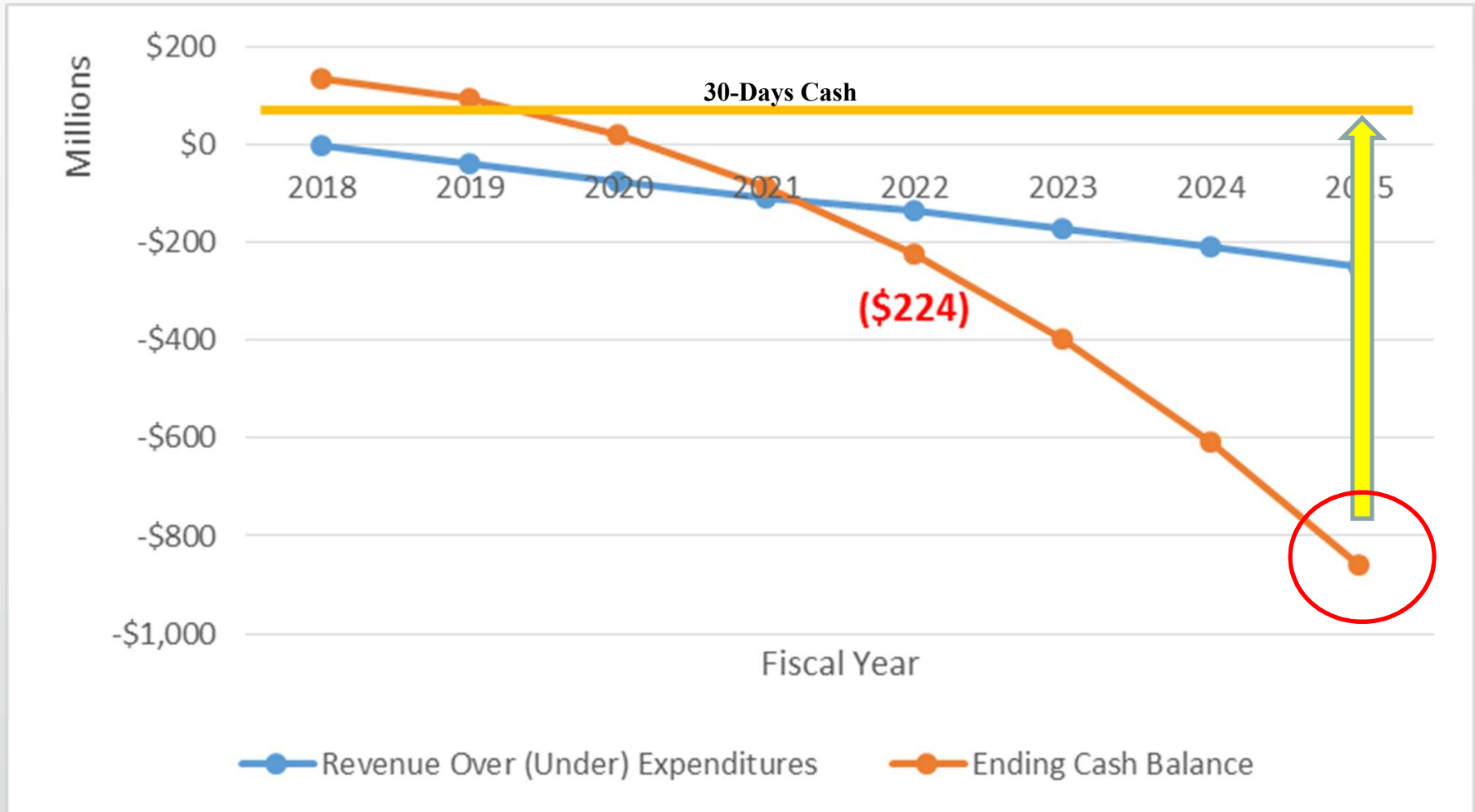
October 2017 Summary



October 2017 Summary



October 2017 Summary

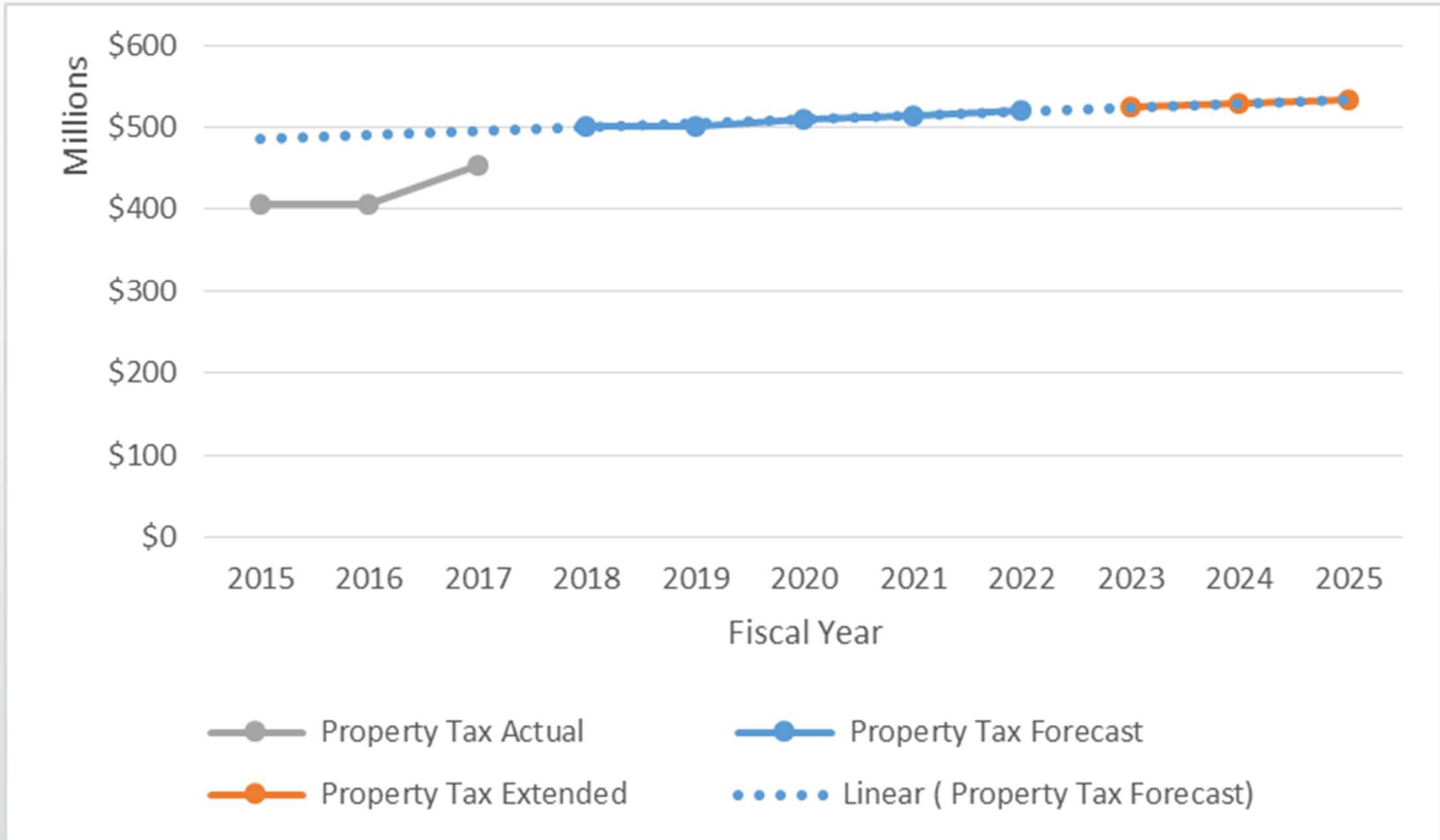


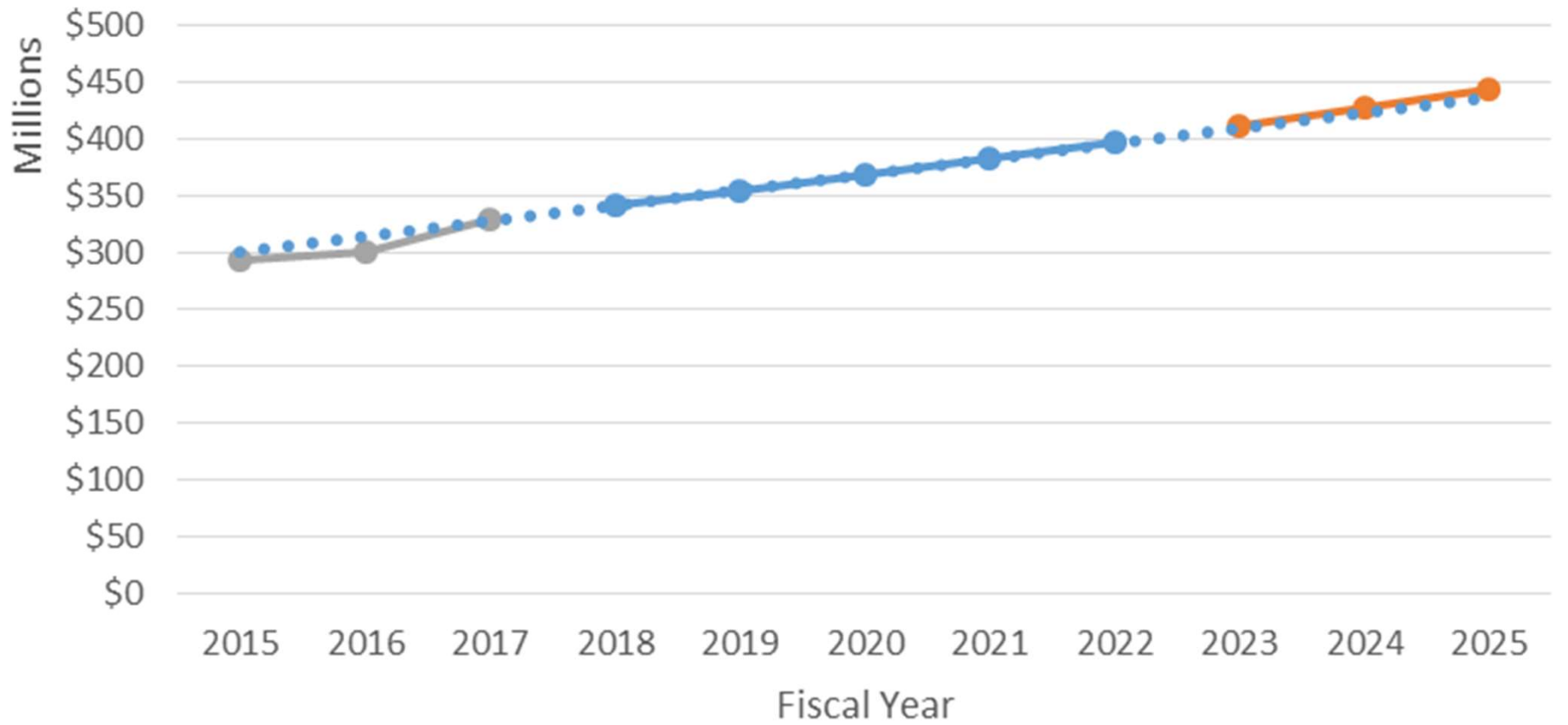
October 2017 to April 2018

- Budget Reductions
 - Personnel \$13.1 million
 - Allocated Levy Positions in FY21
 - Reduced administrative, teaching & support staff
 - Non-personnel: \$5.3 million reduction
- Update to include anticipated FY18 favorable variances

May 2018 Five Year Forecast

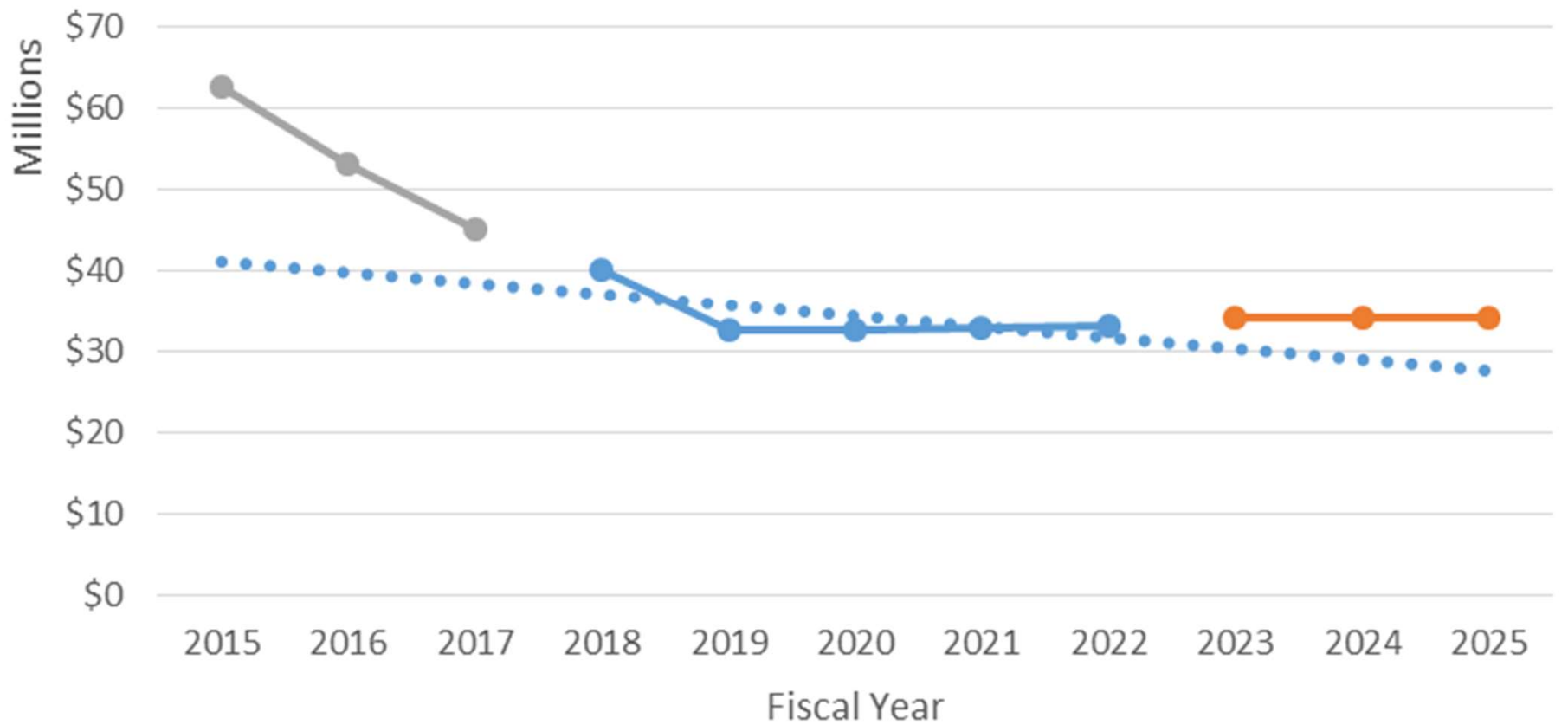
Revenues









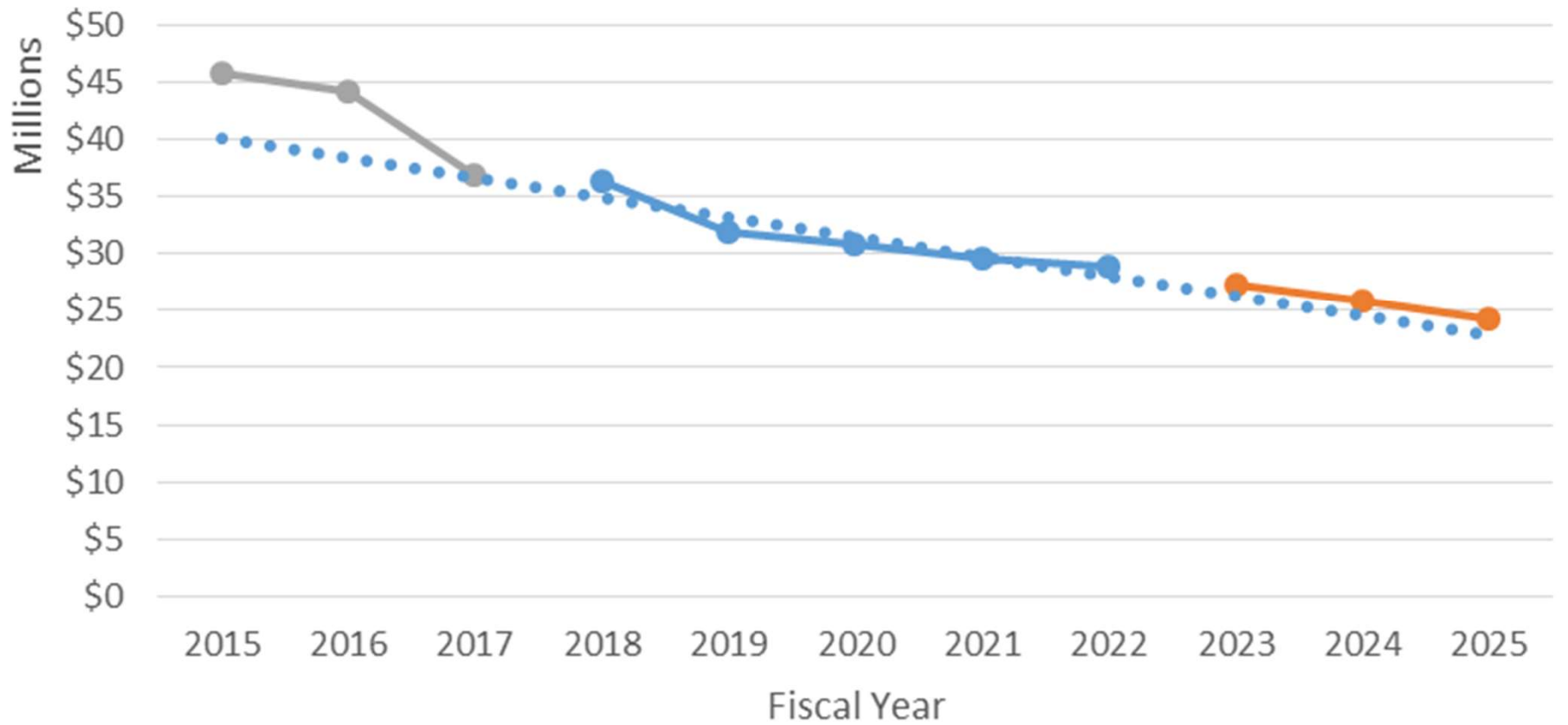
State Revenue Actual
 State Revenue Forecast

State Revenue Extended
 Linear (State Revenue Forecast)



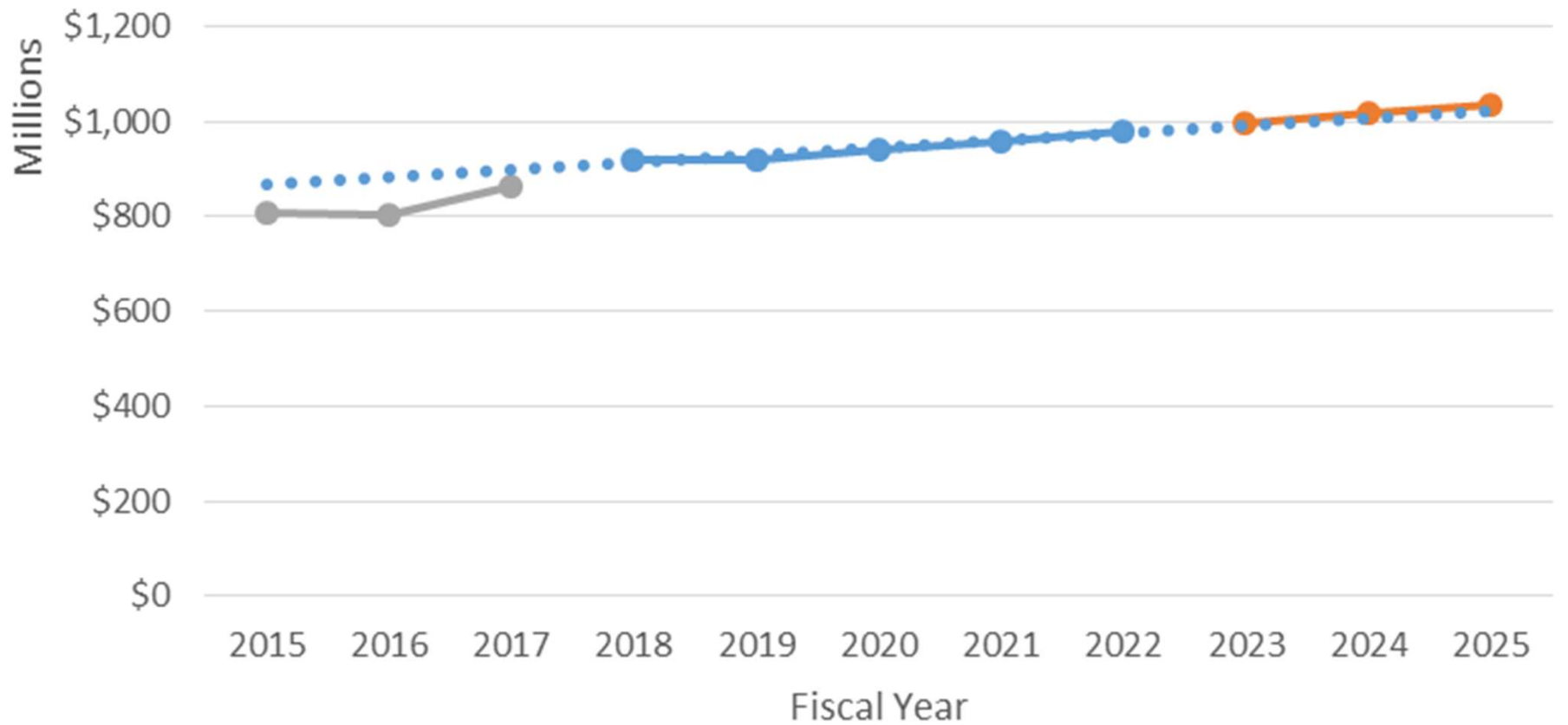
 Prop. Tax Allocation Actual
 Prop. Tax Allocation Extended

 Prop. Tax Allocation Forecast
 Linear (Prop. Tax Allocation Forecast)



● All Other Revenues Actual
 ● All Other Revenues Extended

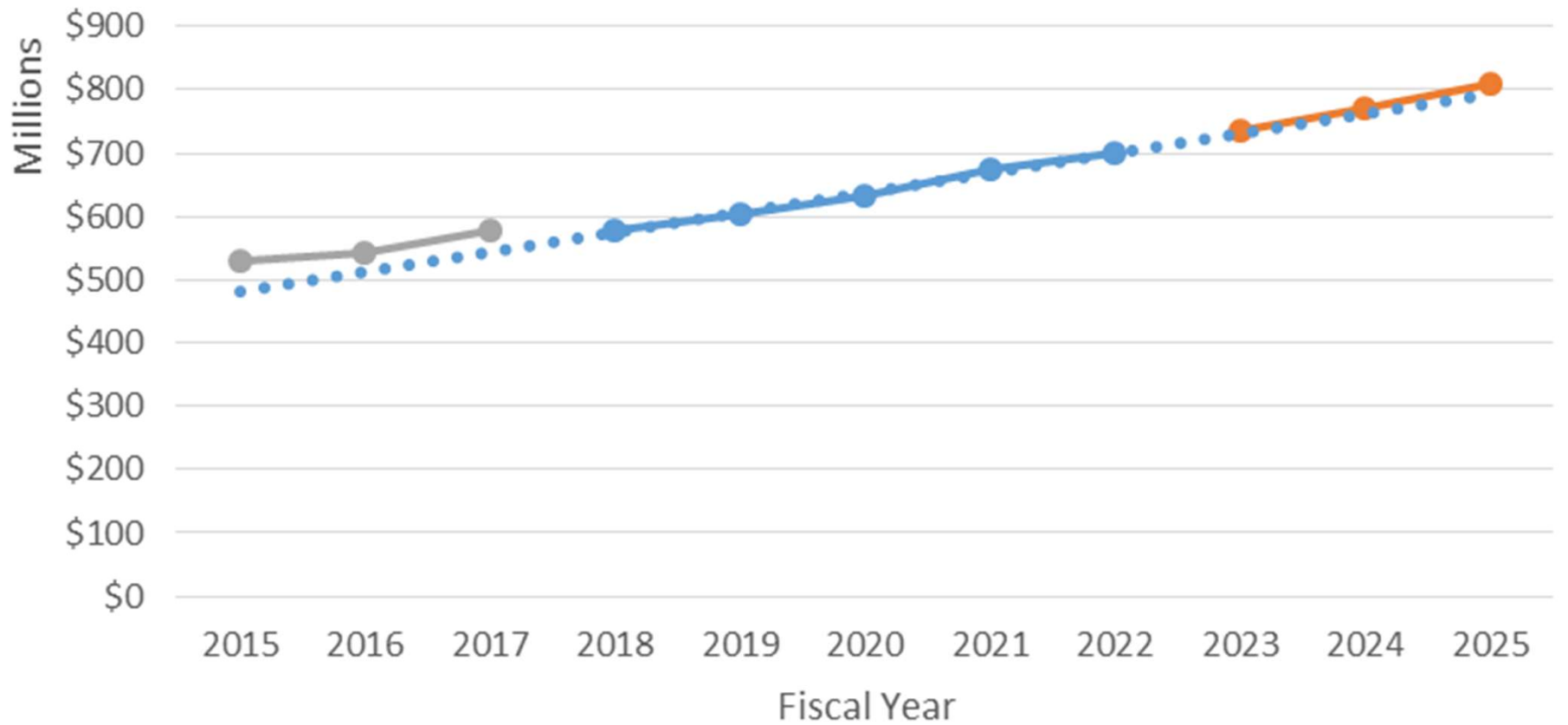
● All Other Revenues Forecast
 ● Linear (All Other Revenues Forecast)



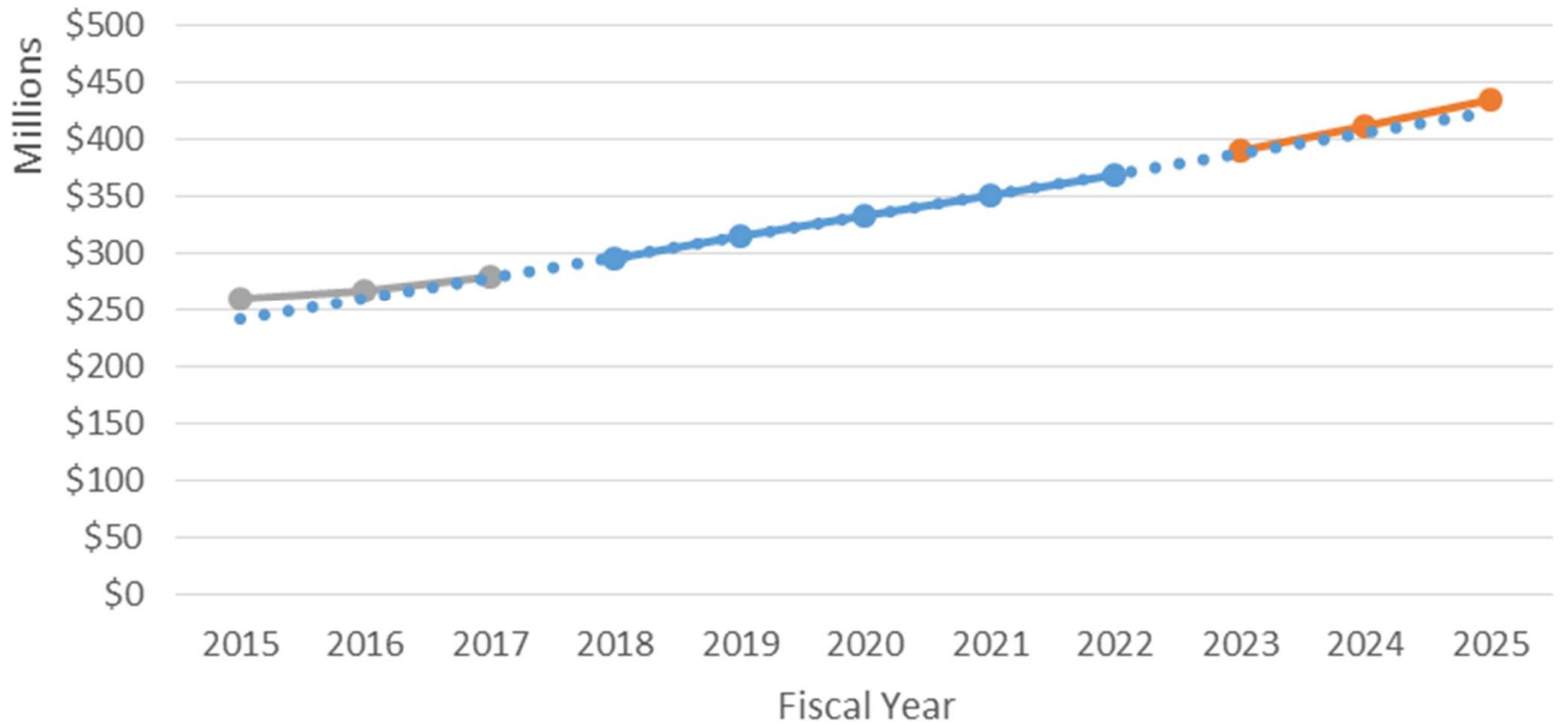
● Total Revenues Actual
 ● Total Revenues Extended

● Total Revenues Forecast
 ● Linear (Total Revenues Forecast)

Expenditures



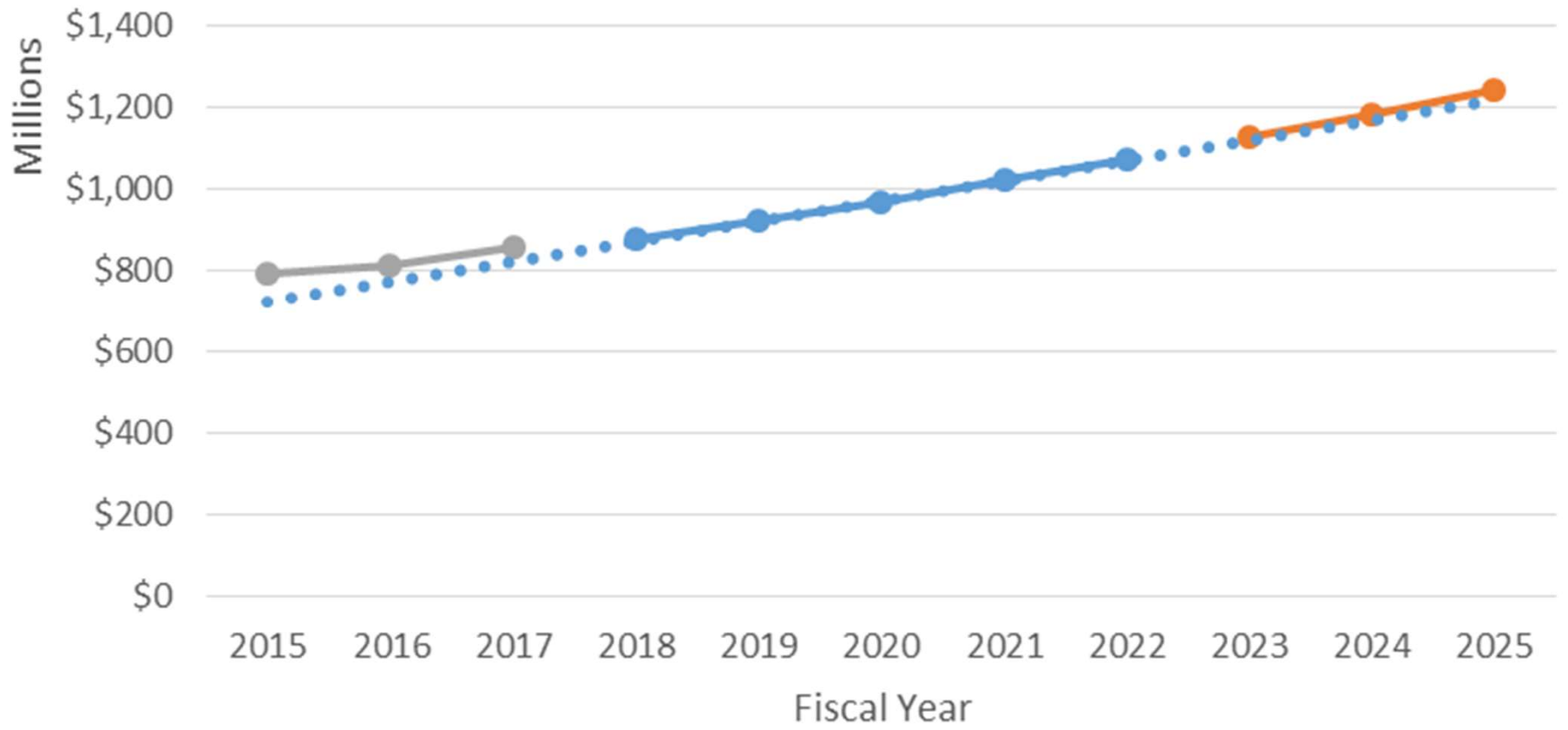
- Personnel Actual
- Personnel Forecast
- Personnel Extended
- Linear (Personnel Forecast)



Non-Pers. & All Other Actual
 Non-Pers. & All Other Extended

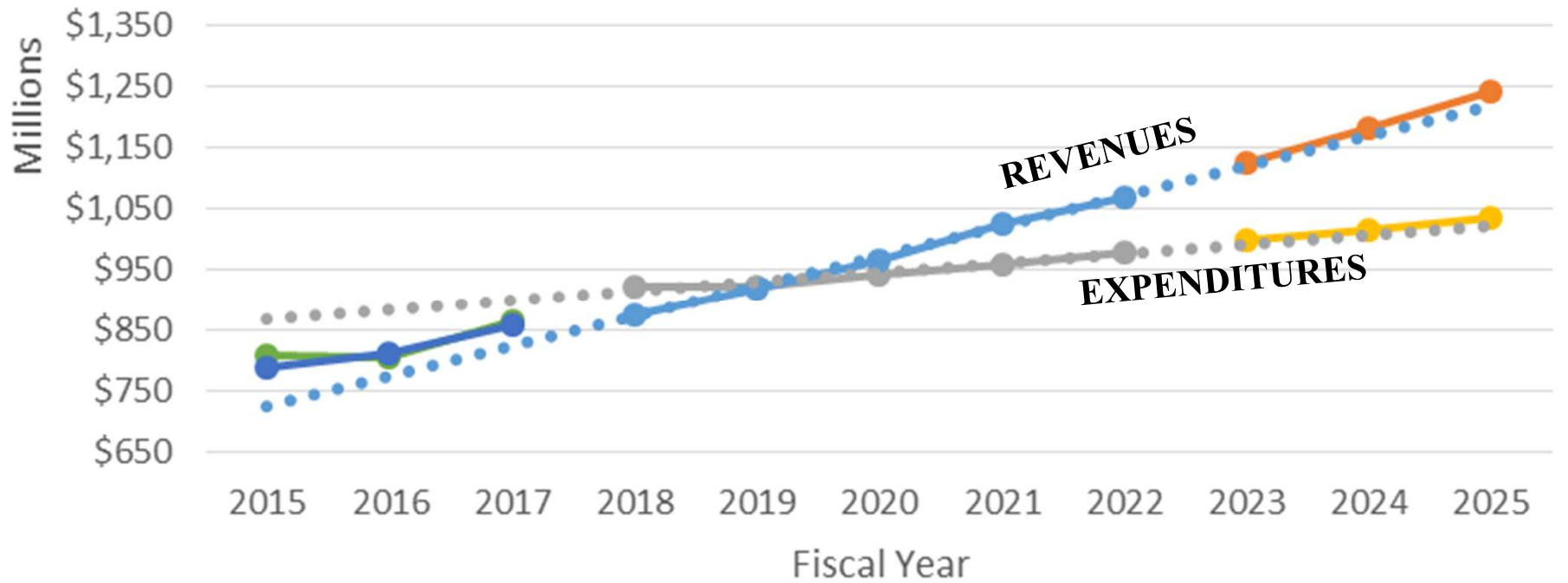
Non-Pers. & All Other Forecast

 Linear (Non-Pers. & All Other Forecast)

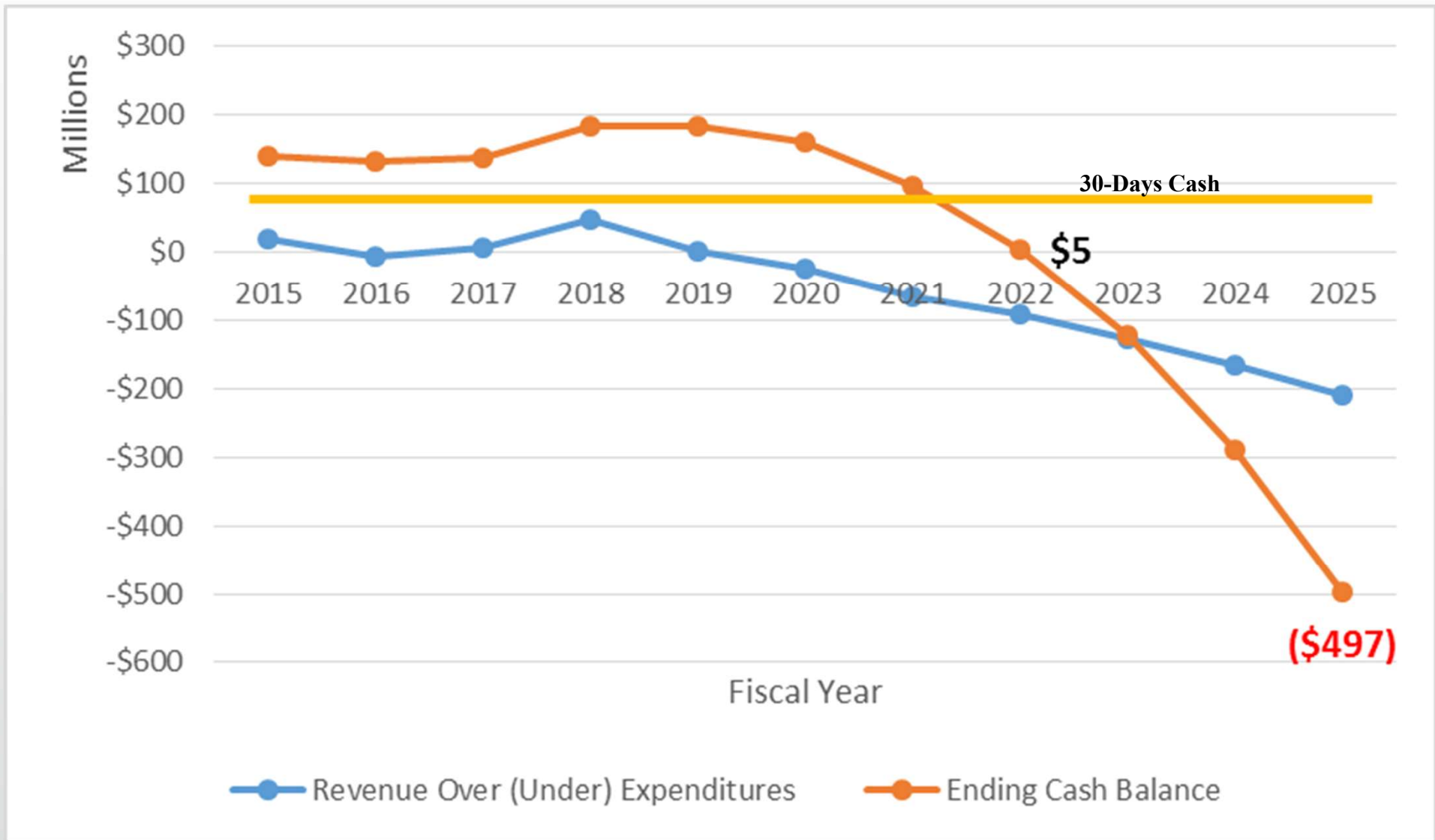


- Total Expenditures Actual
- Total Expenditures Forecast
- Total Expenditures Extended
- Linear (Total Expenditures Forecast)

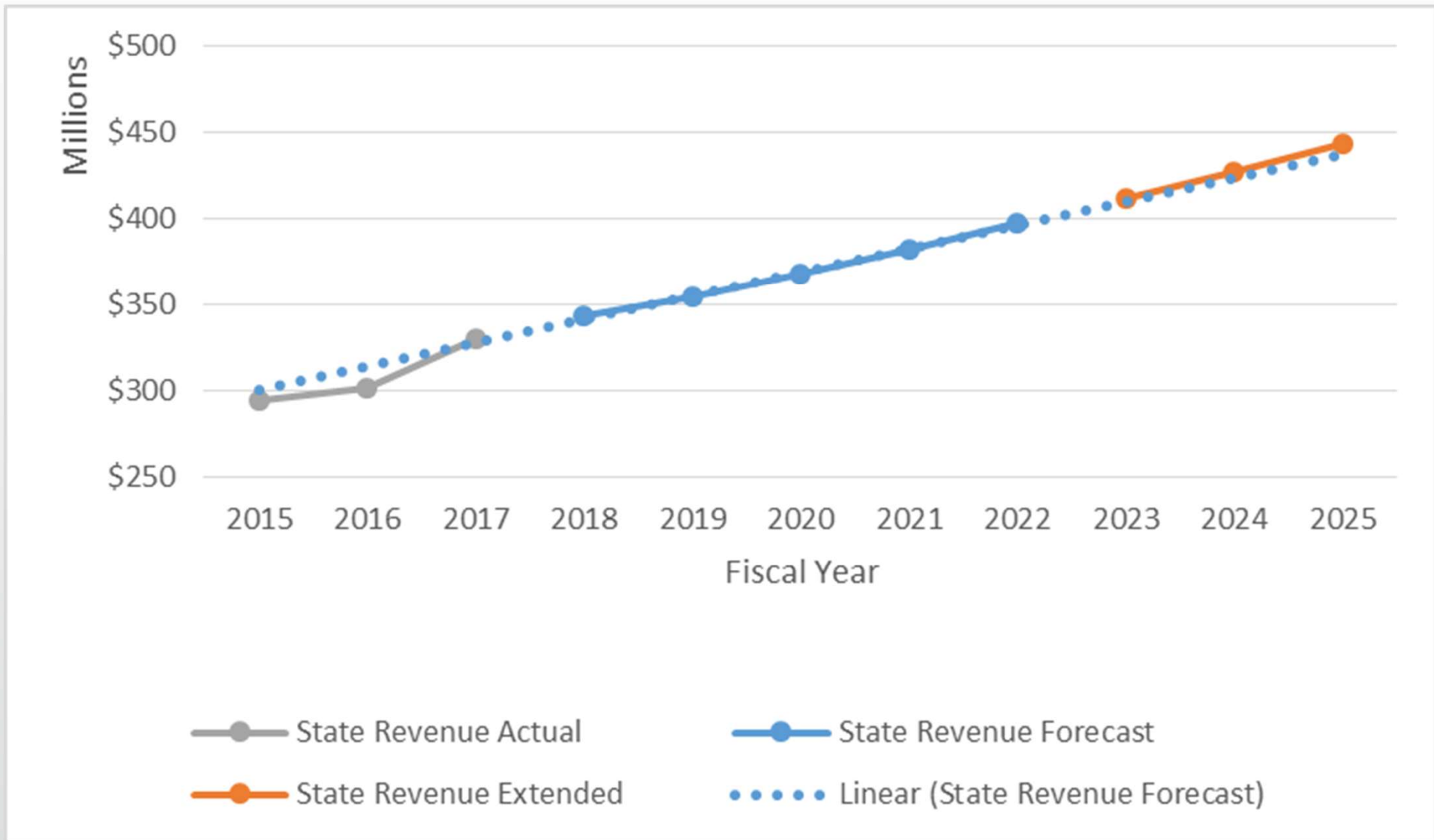
Summary

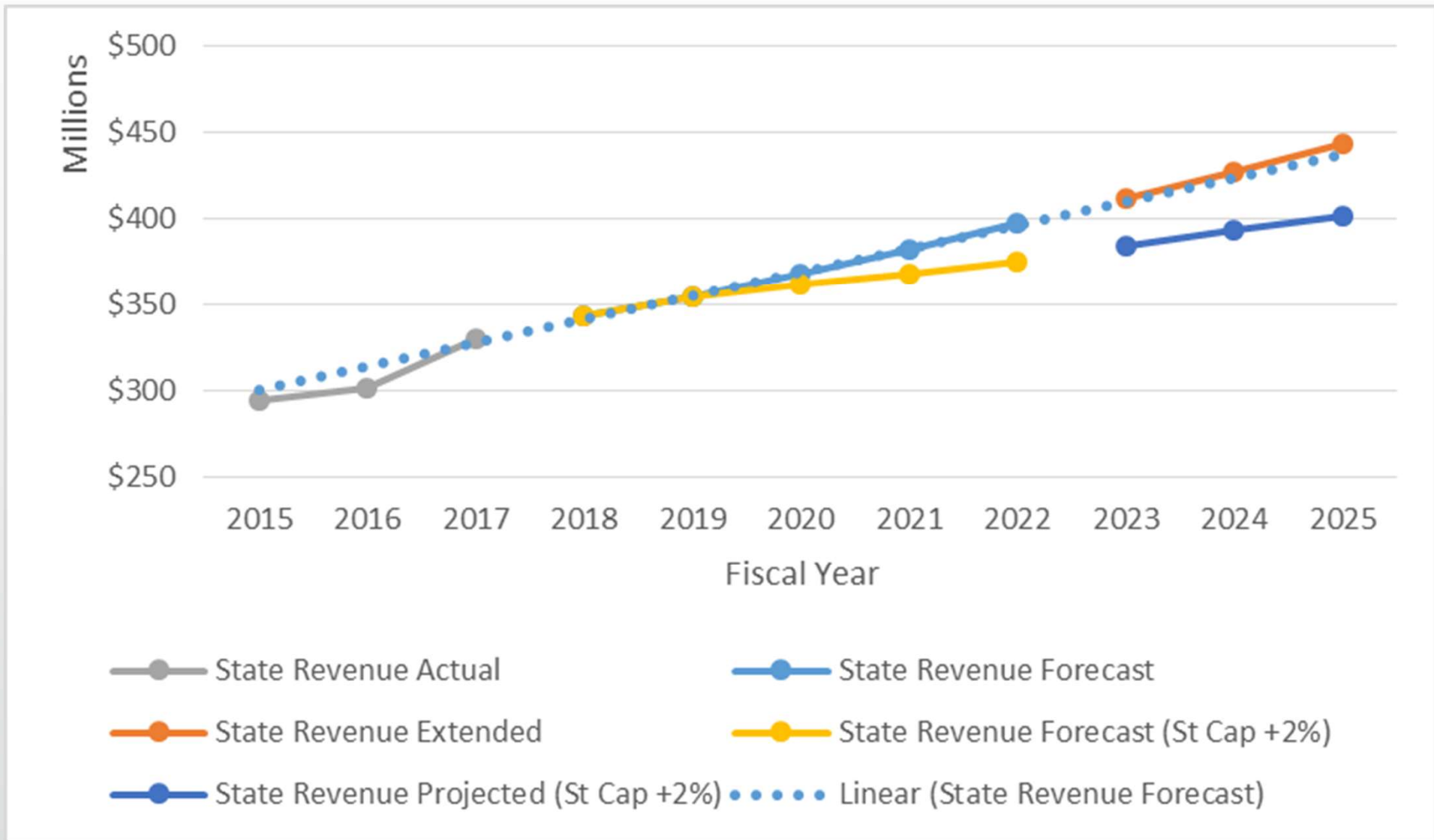


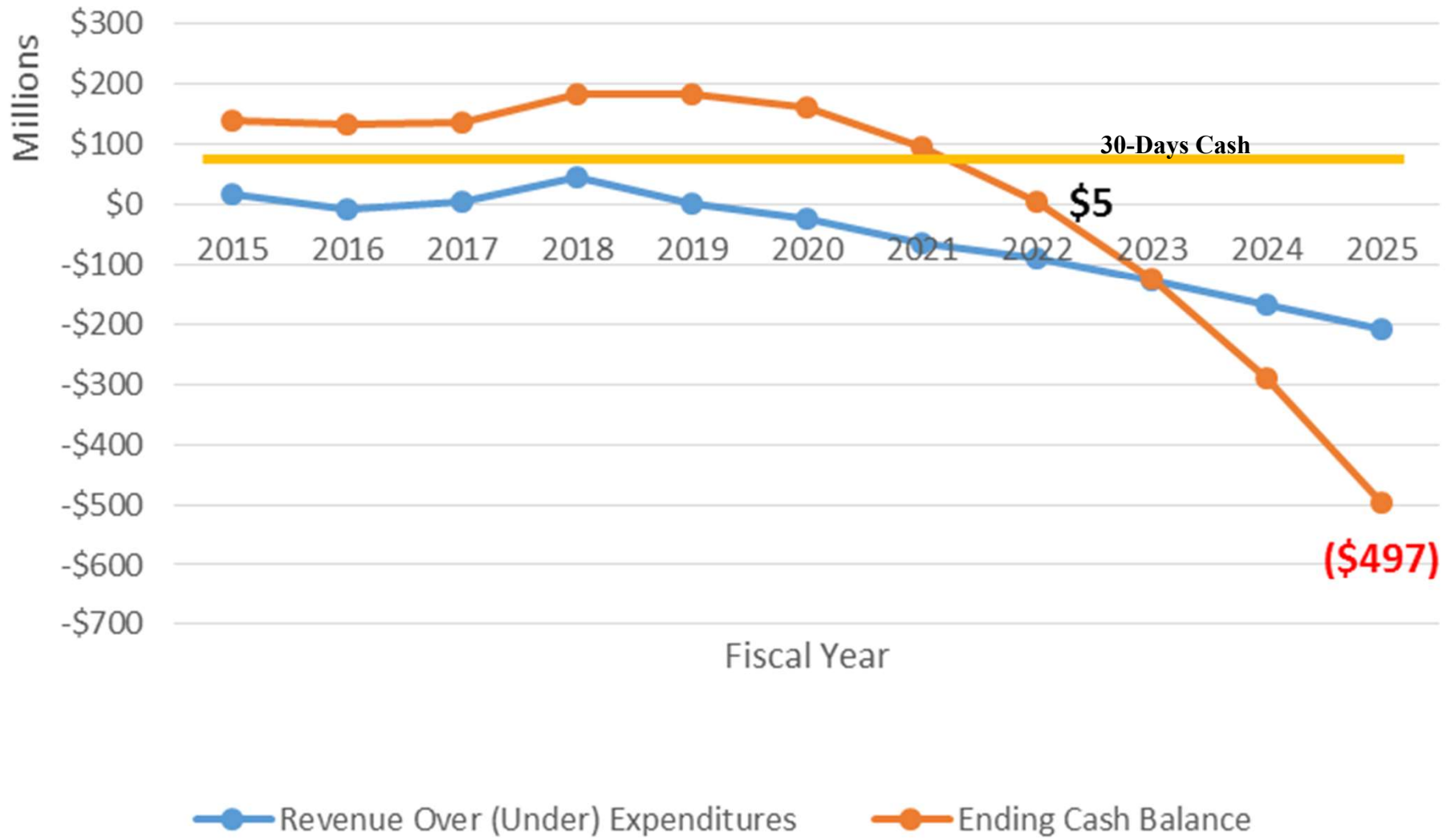
- Total Revenues Actual
- Total Revenues Forecast
- Total Revenues Extended
- Linear (Total Revenues Forecast)
- Total Expenditures Actual
- Total Expenditures Forecast
- Total Expenditures Extended
- Linear (Total Expenditures Forecast)

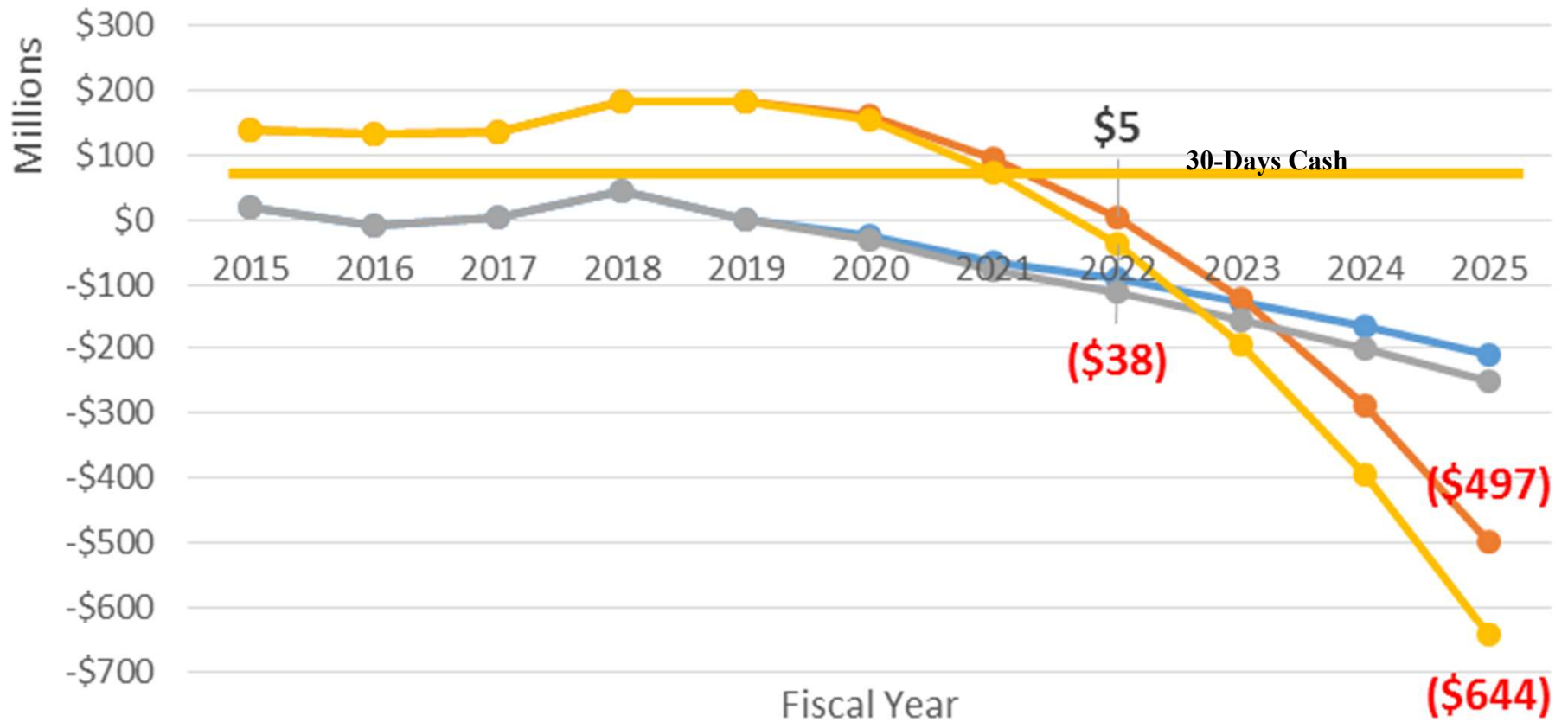


Scenario: State Cap +2%



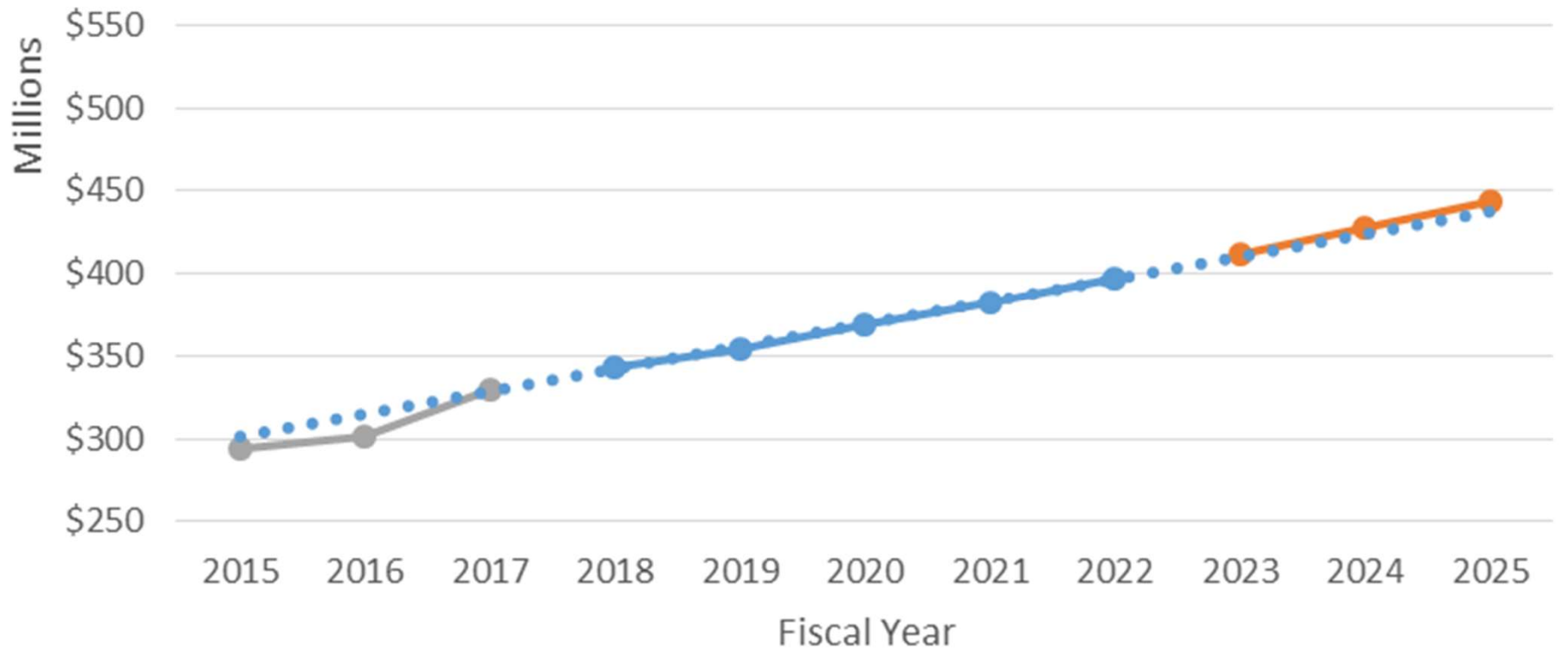




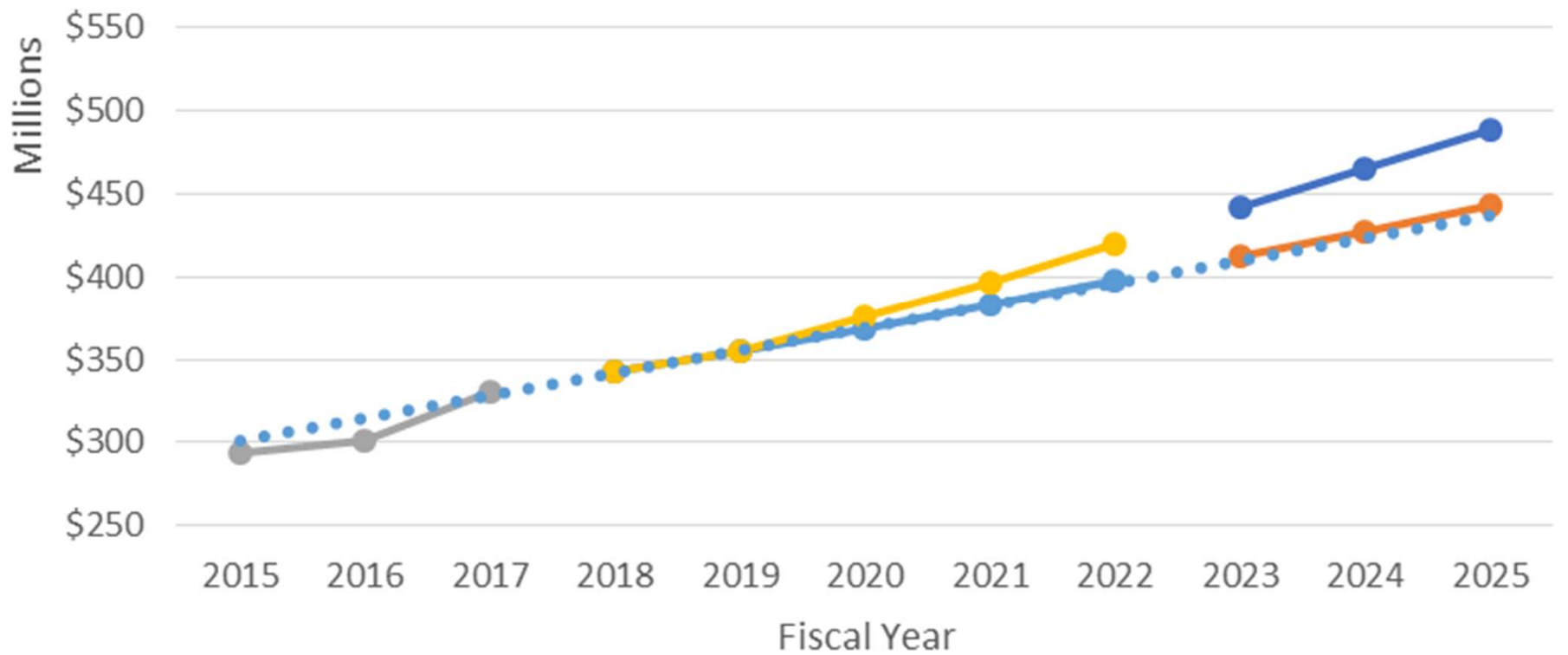


- Revenue Over (Under) Expenditures
- Ending Cash Balance
- Rev Over (Under) Exp (State Cap +2%)
- Ending Cash Balance (State Cap +2%)

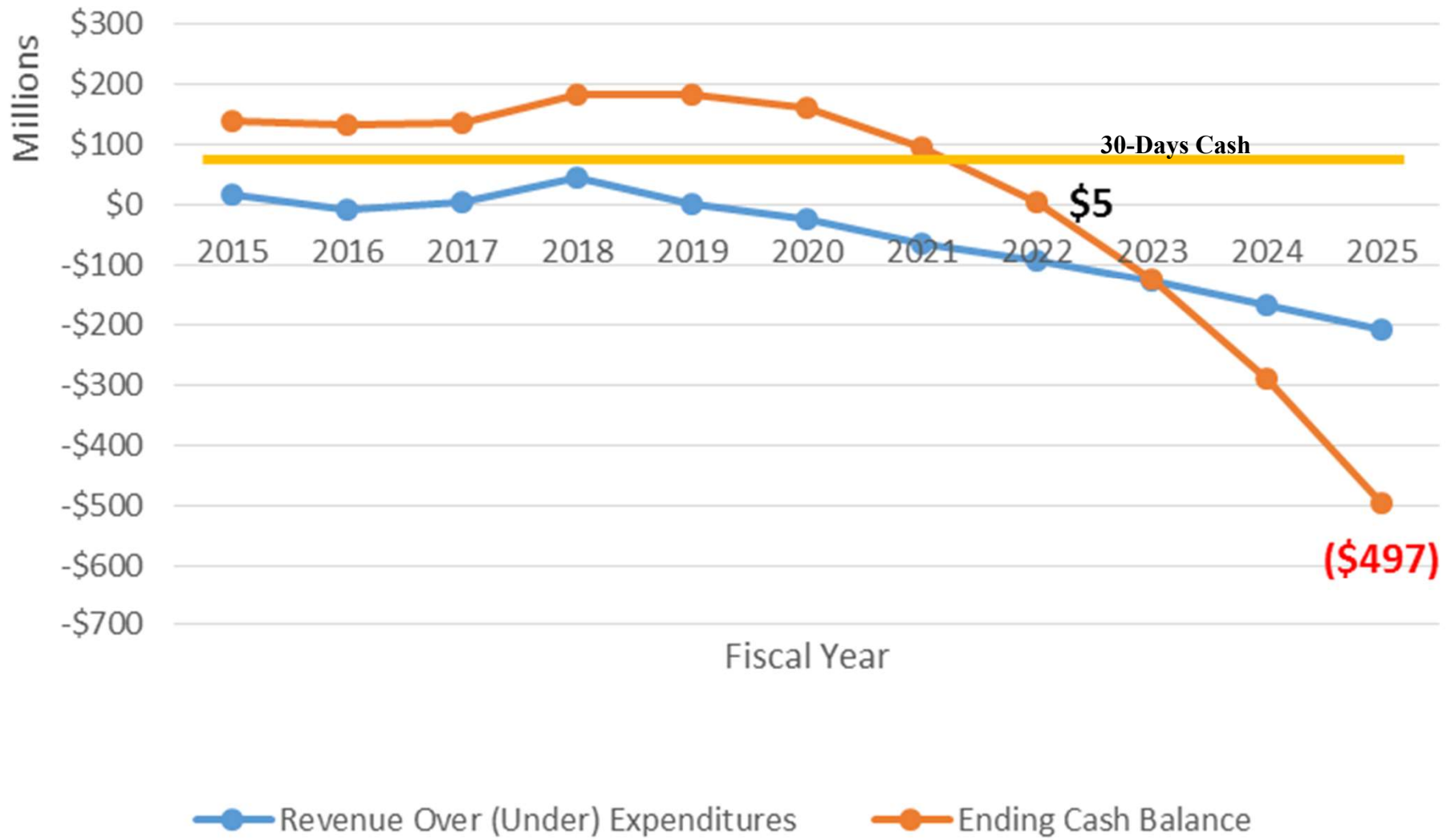
Scenario: State Cap +6%

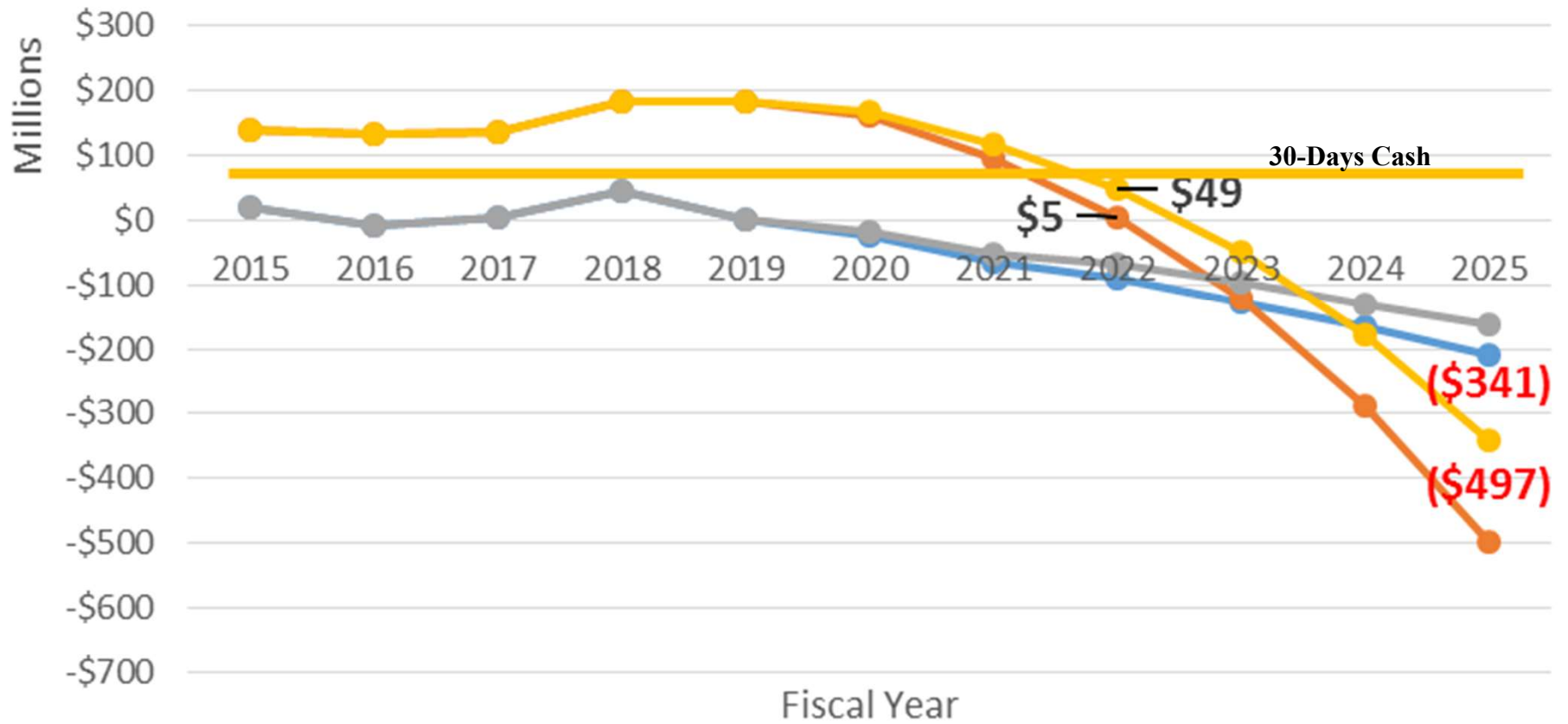


- State Revenue Actual
- State Revenue Forecast
- State Revenue Extended
- Linear (State Revenue Forecast)

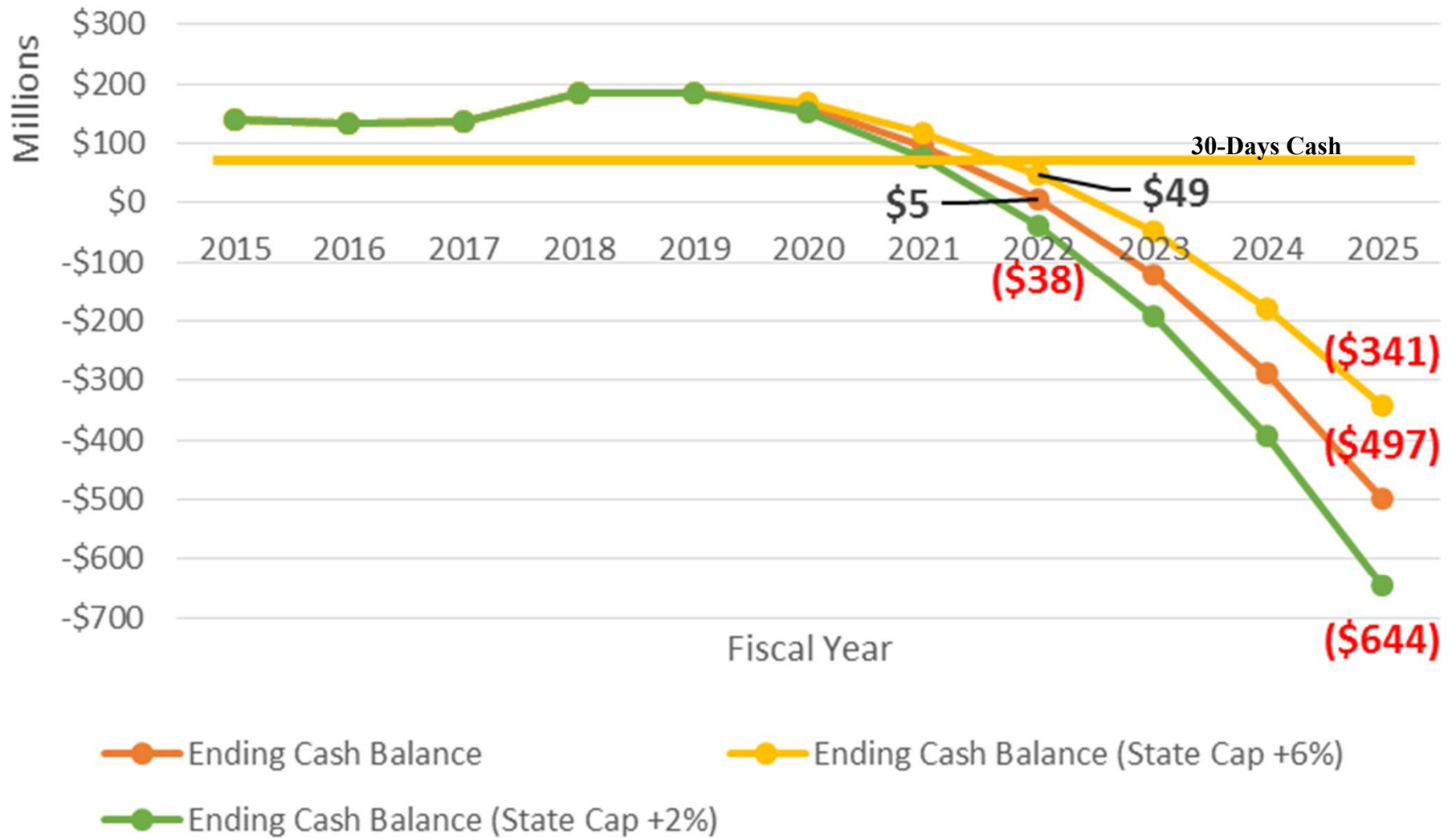


- State Revenue Actual
- State Revenue Forecast
- State Revenue Extended
- State Revenue Forecast (St Cap +6%)
- State Revenue Projected (St Cap +6%)
- Linear (State Revenue Forecast)





- Revenue Over (Under) Expenditures
- Ending Cash Balance
- Rev Over (Under) Exp (State Cap +6%)
- Ending Cash Balance (State Cap +6%)





Columbus City Schools
FIVE YEAR
FORECAST
MAY 2018 UPDATE