



# Columbus City Schools **FIVE YEAR FORECAST** *OCTOBER 2018*

FISCAL YEARS 2016 – 2018 ACTUAL  
FISCAL YEARS 2019 – 2023 PROJECTED

**Treasurer's Office**

Stanley J. Bahorek, Treasurer/CFO  
Michael McCammon, Controller

**Office of Budget & Financial Management**

Scott Gooding, Executive Director

**Board Services & Government Affairs**

Erik Roush, Ph.D., Supervisor, Policy And  
Government Affairs

PRESENTED TO THE BOARD OF EDUCATION, OCTOBER 2, 2018

SCHEDULED FOR ADOPTION, OCTOBER 16, 2018

PRESENTED TO FINANCE & APPROPRIATIONS COMMITTEE, SEPTEMBER 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.*

# October 2018 Five Year Forecast

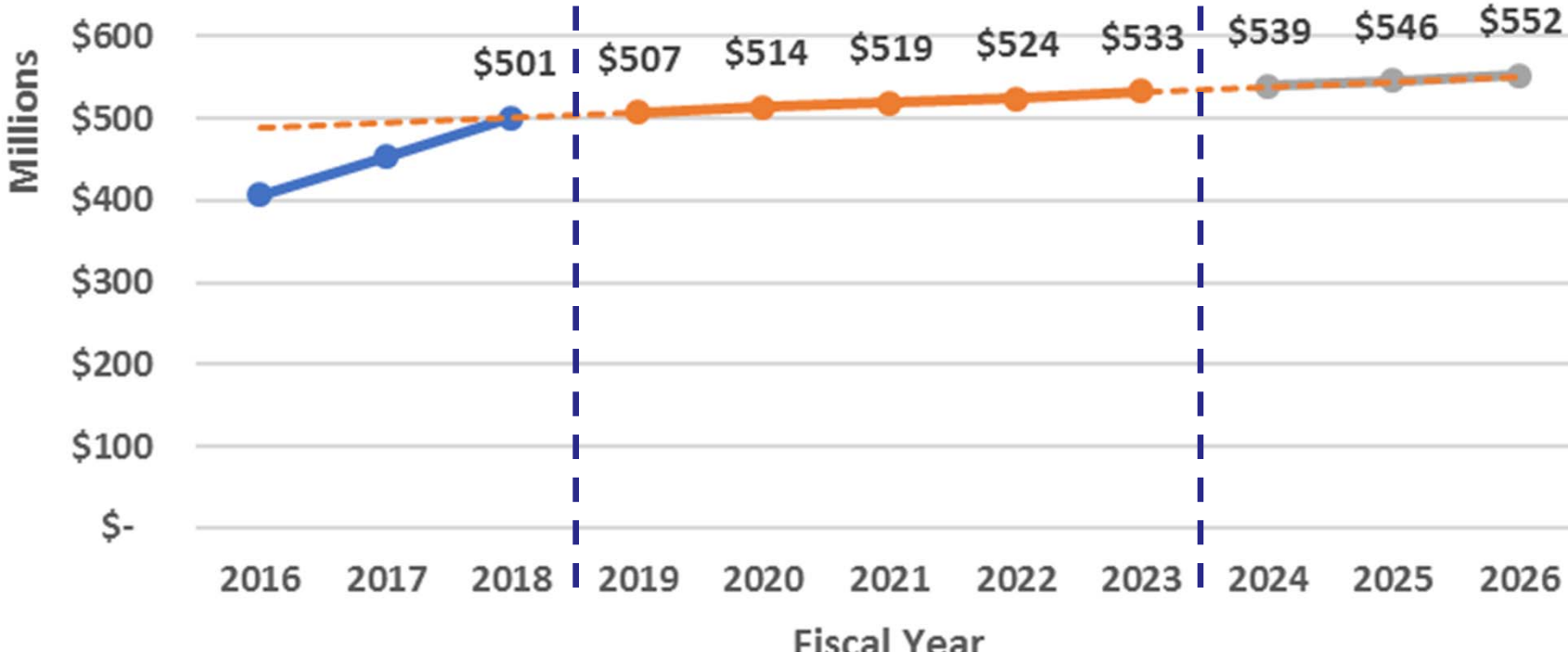


# Since May 2018 Forecast

- Actual results for FY18
- Revenue
  - State Aid: Capped, +4% annually
- Expenditures
  - Budgets adjusted for historical spending pattern

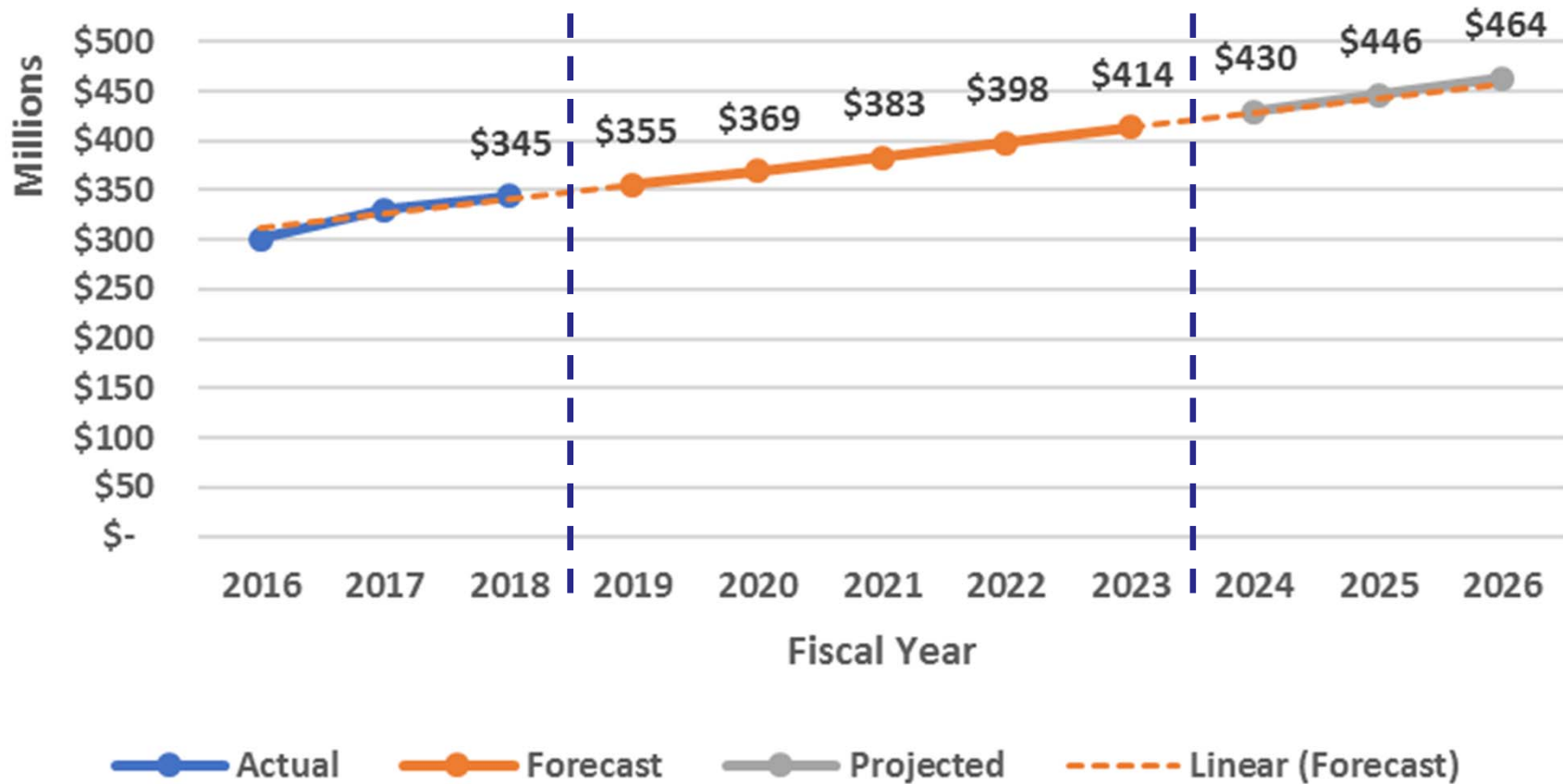
# Revenues

# Property Taxes

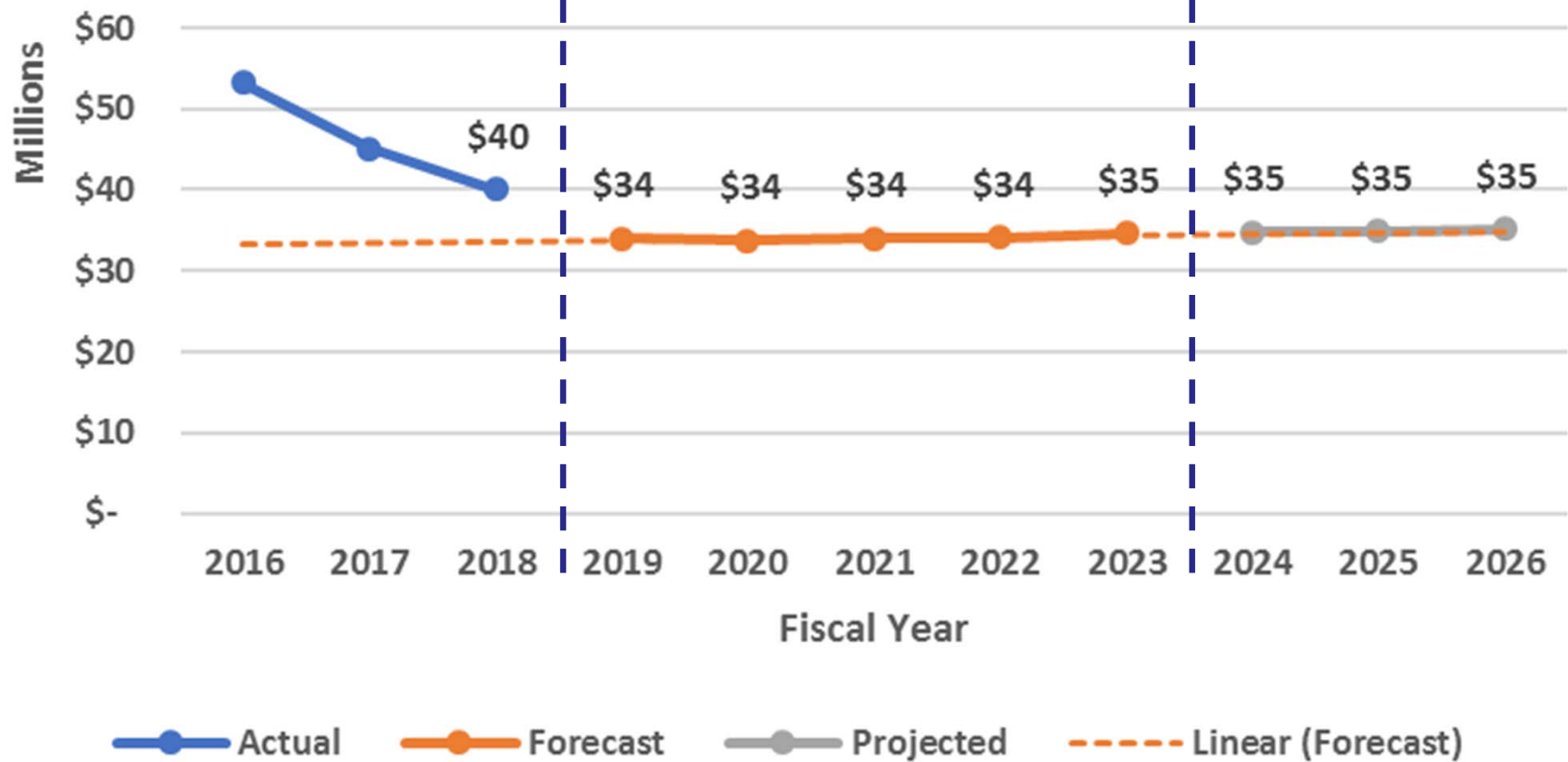


Actual Forecast Projected Linear (Forecast)

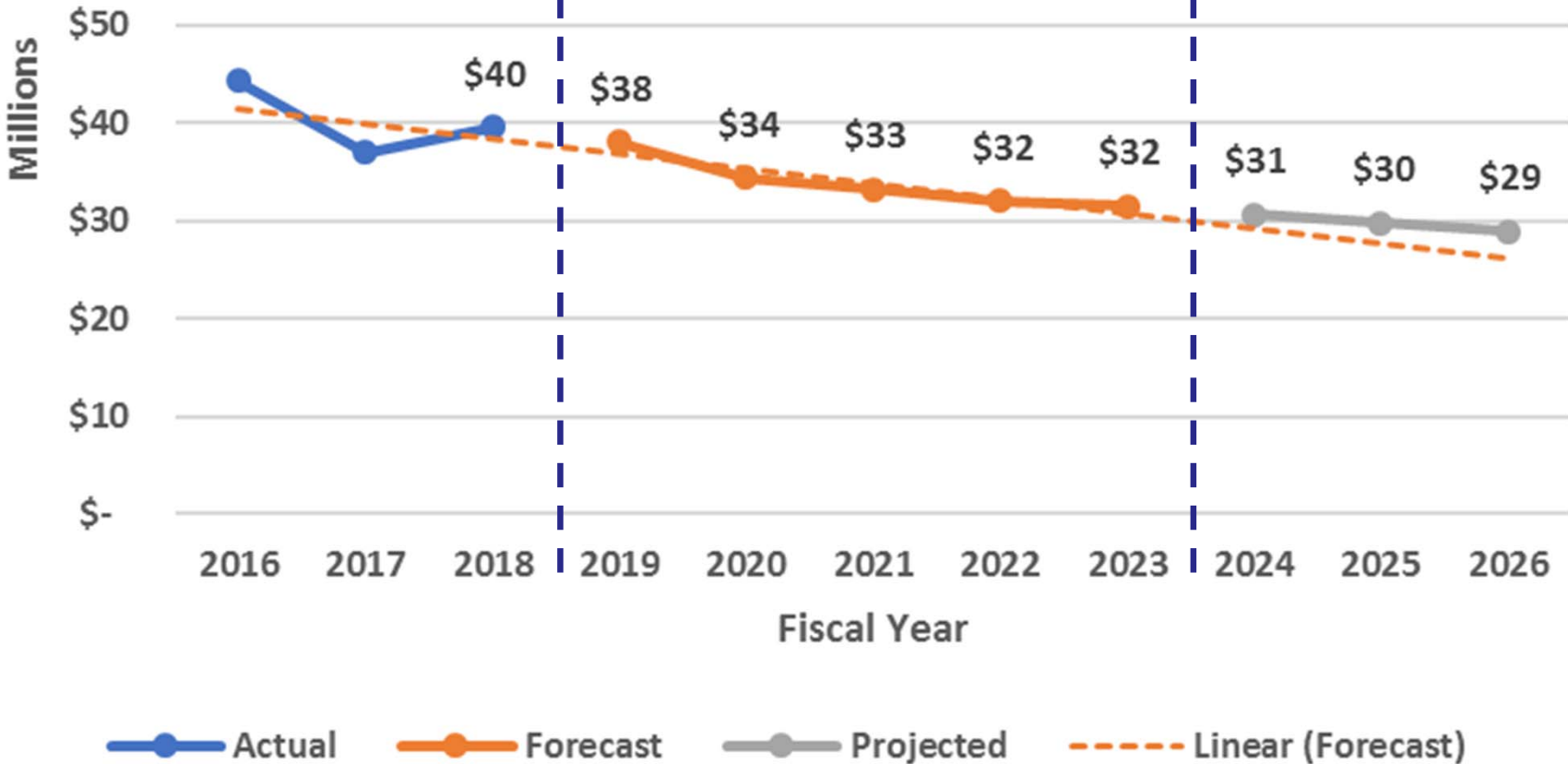
## State Revenue



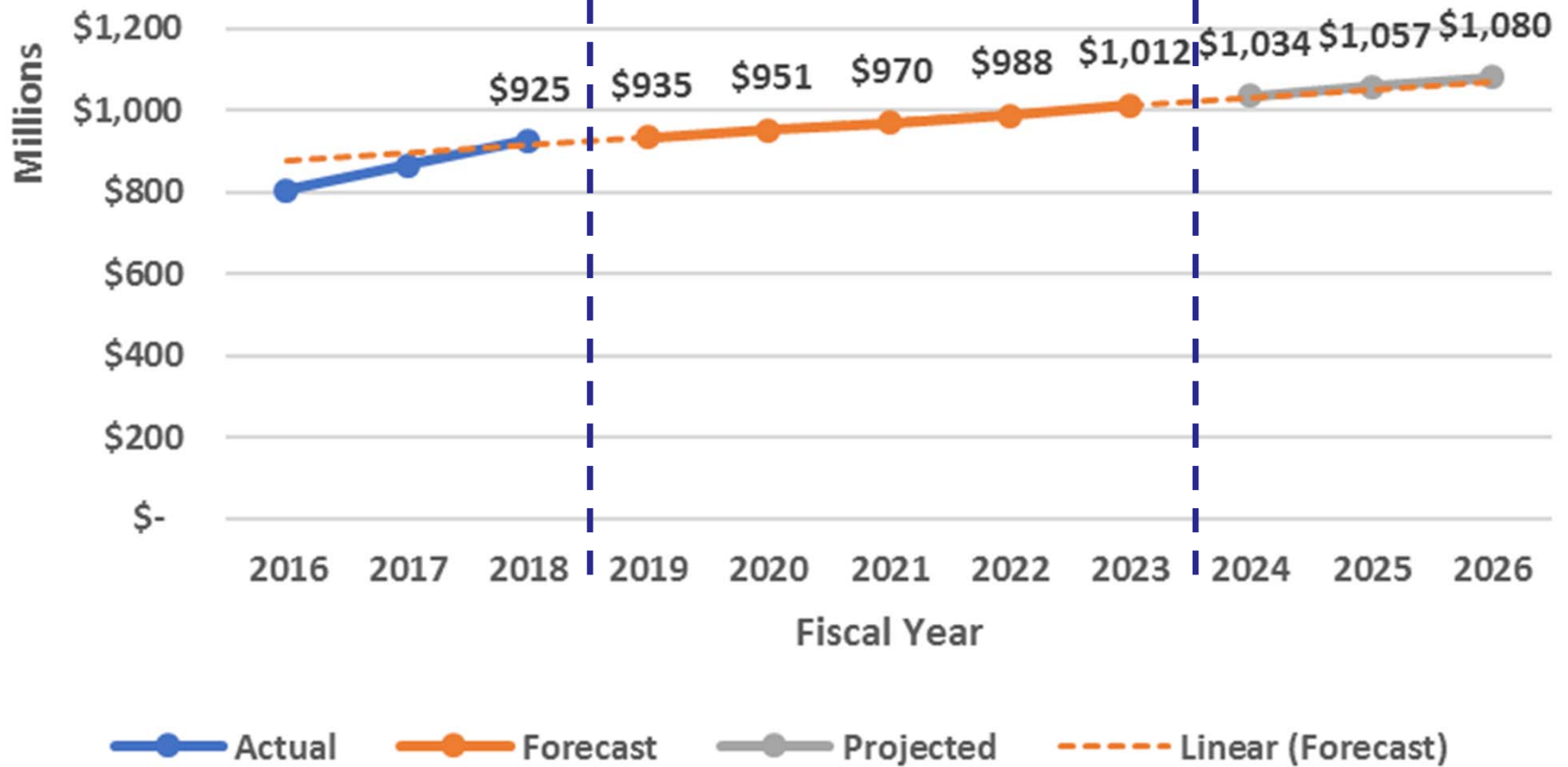
## Property Tax Allocation



# All Other Revenues

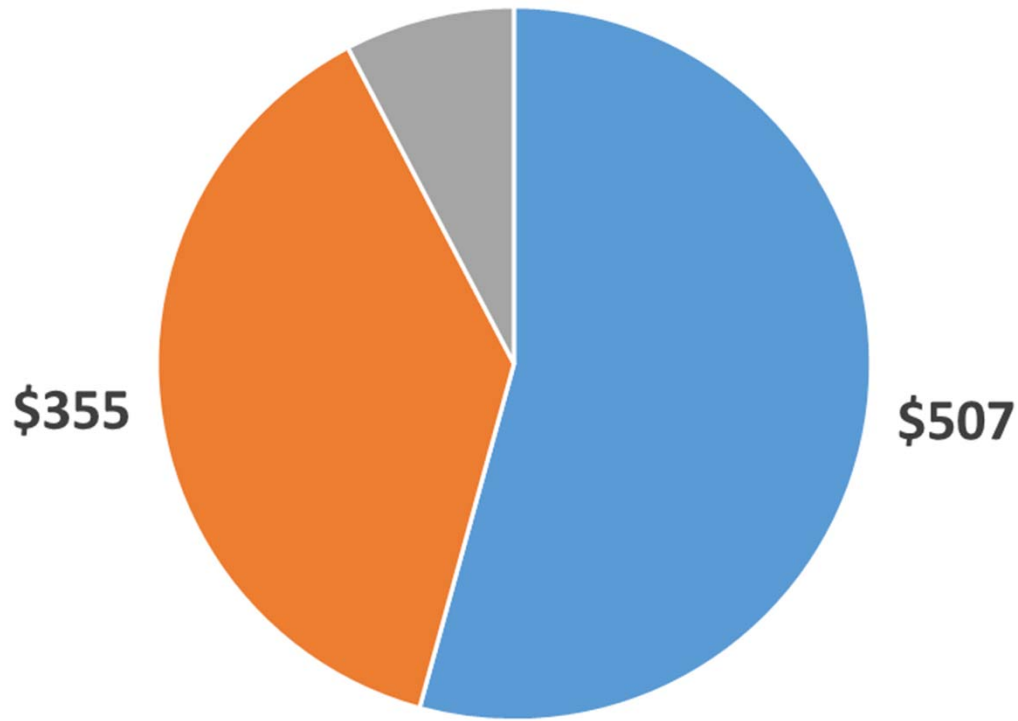


## Total Revenues



FY19 Revenues (\$millions)

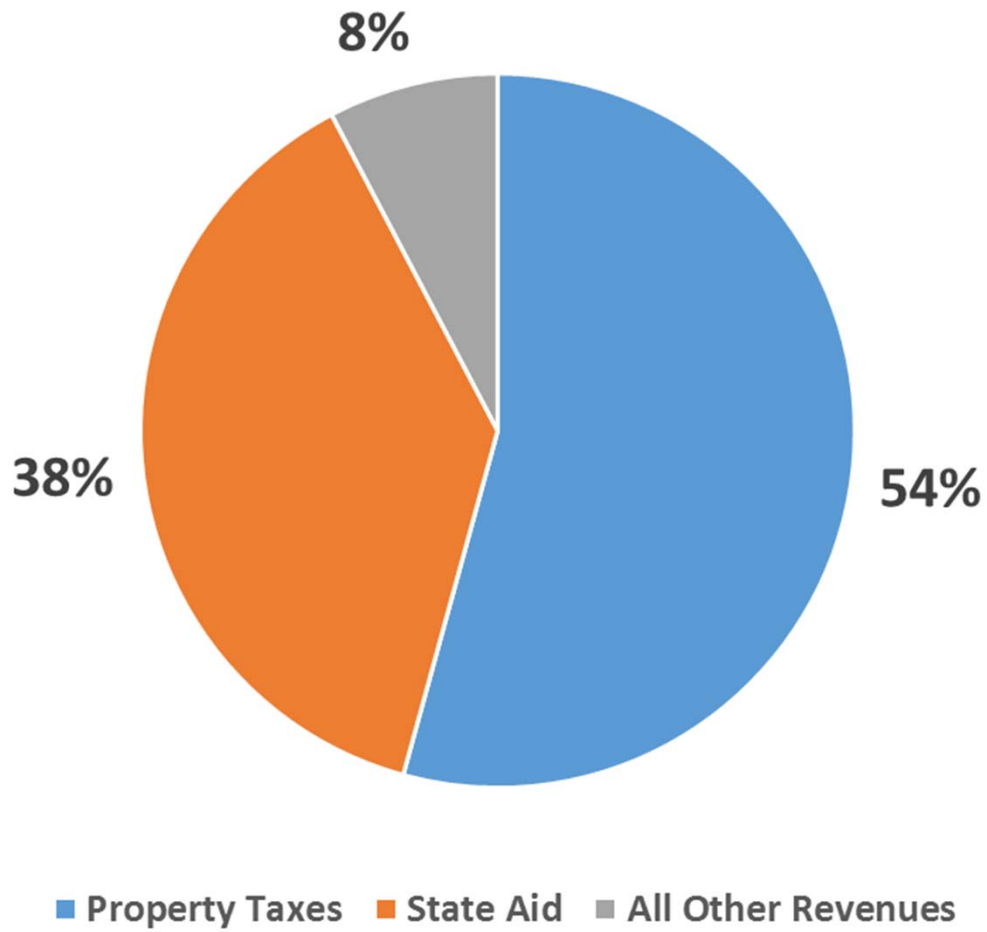
\$72



■ Property Taxes ■ State Aid ■ All Other Revenues

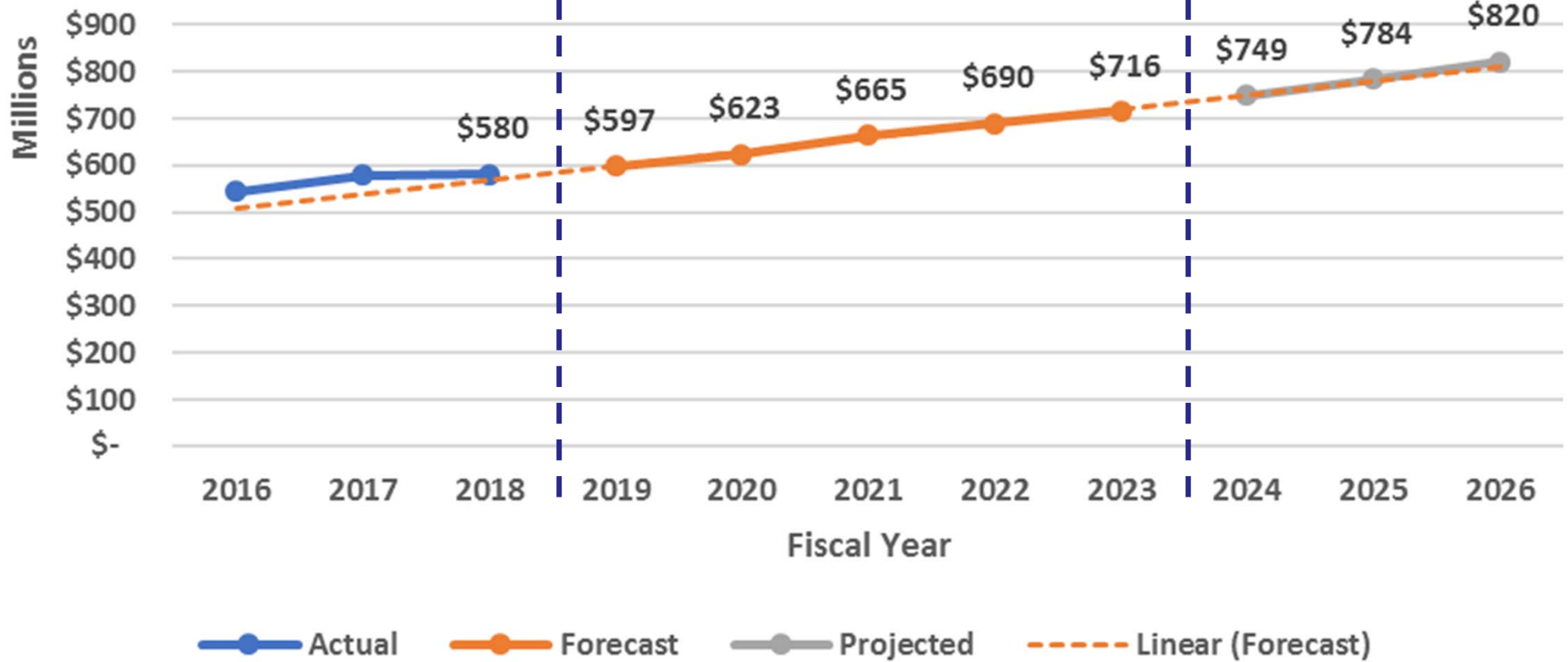


### FY19 Revenues (% of Total Revenues)

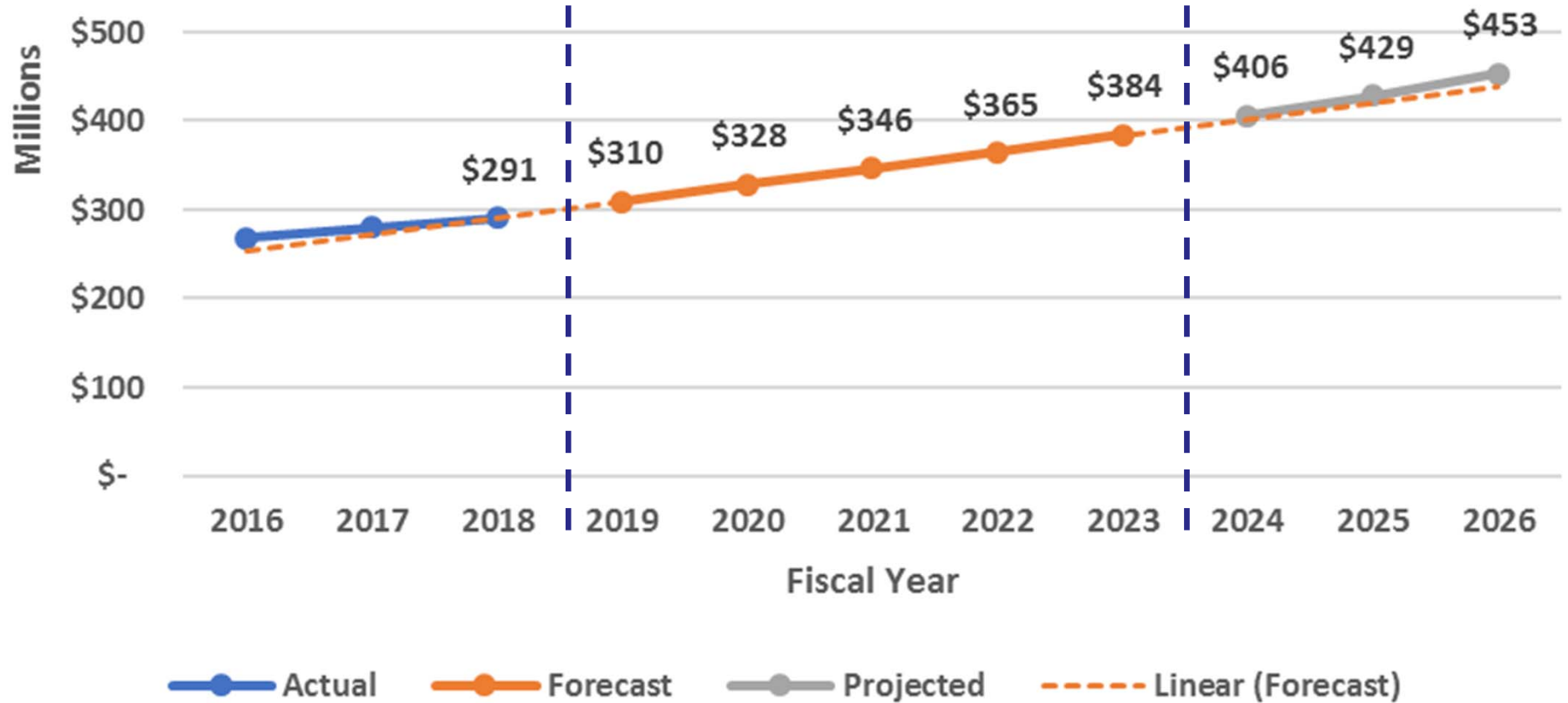


# Expenditures

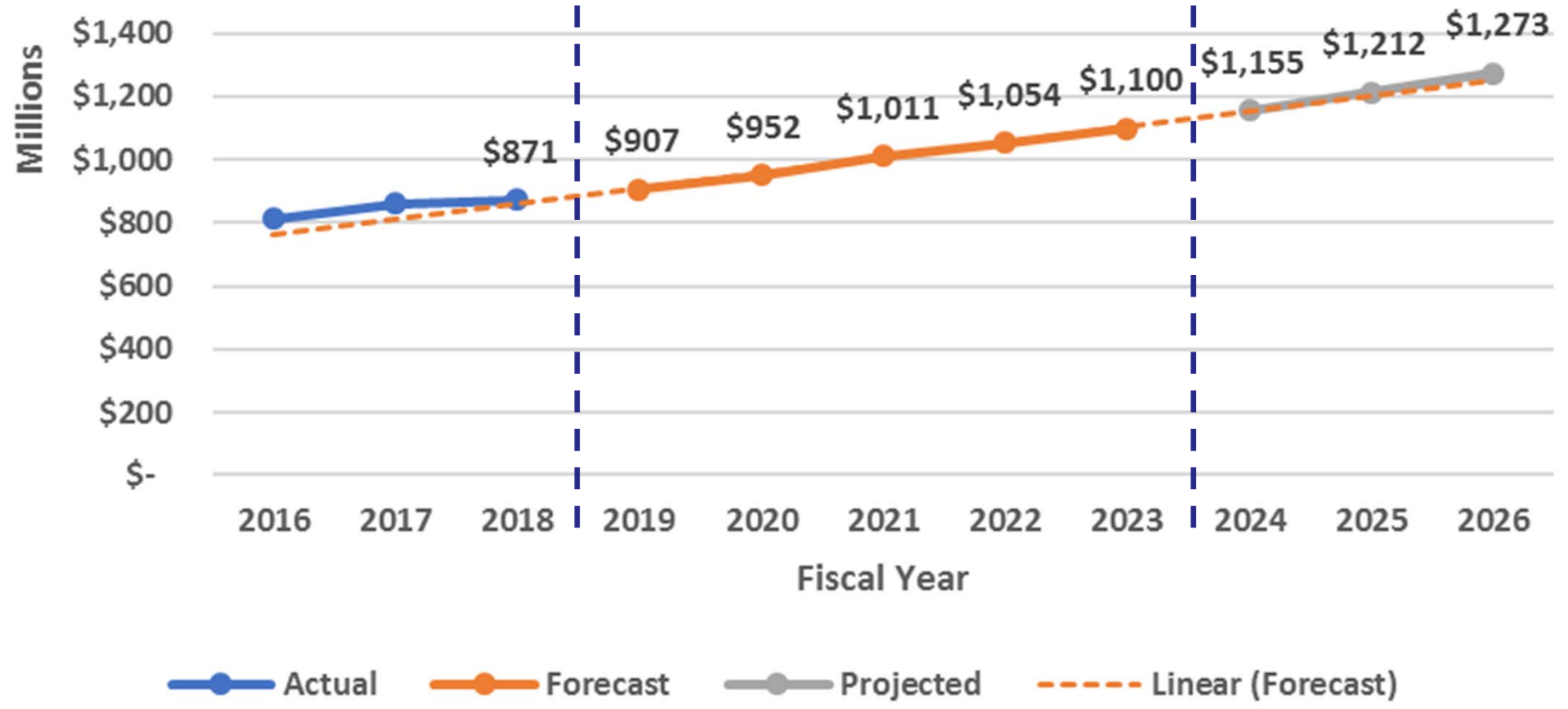
# Personnel

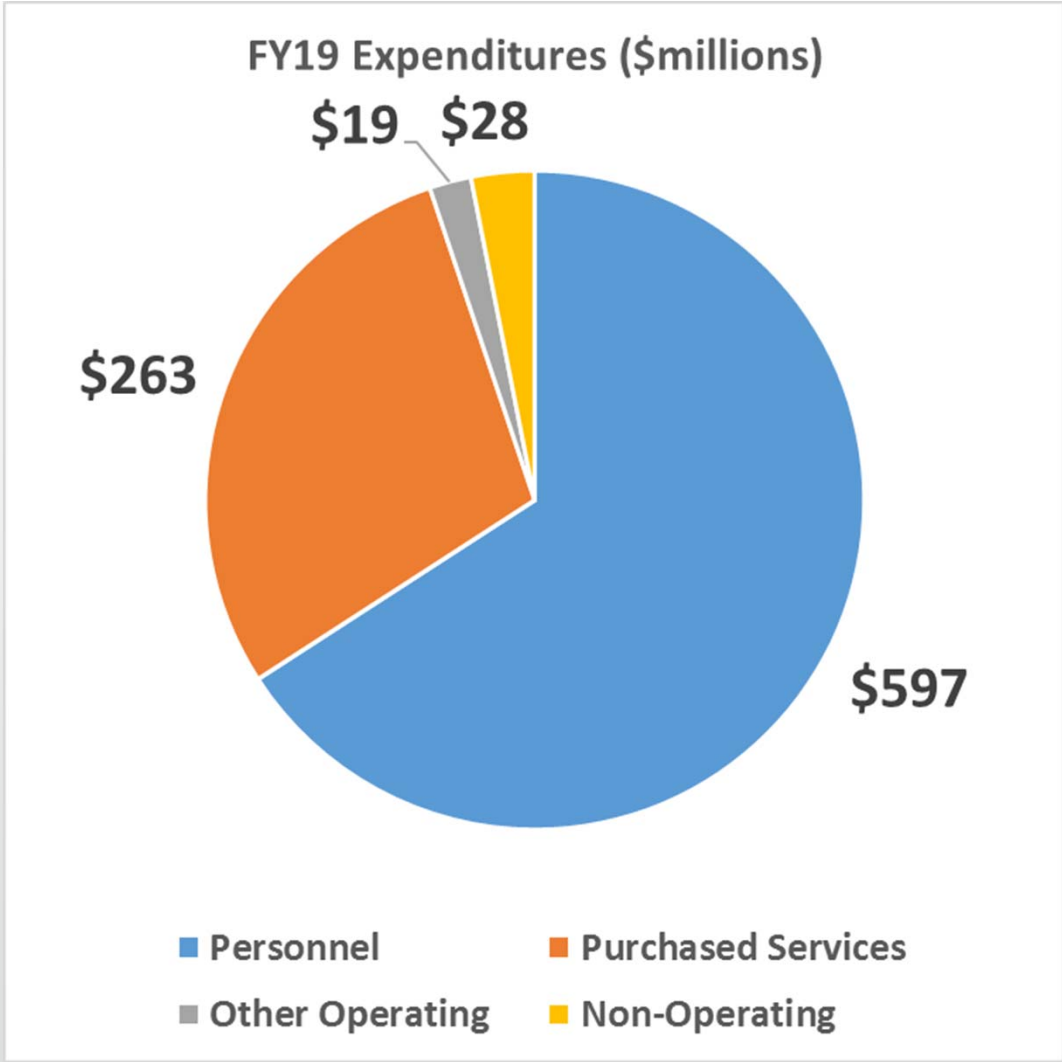


## Non-Personnel and All Other

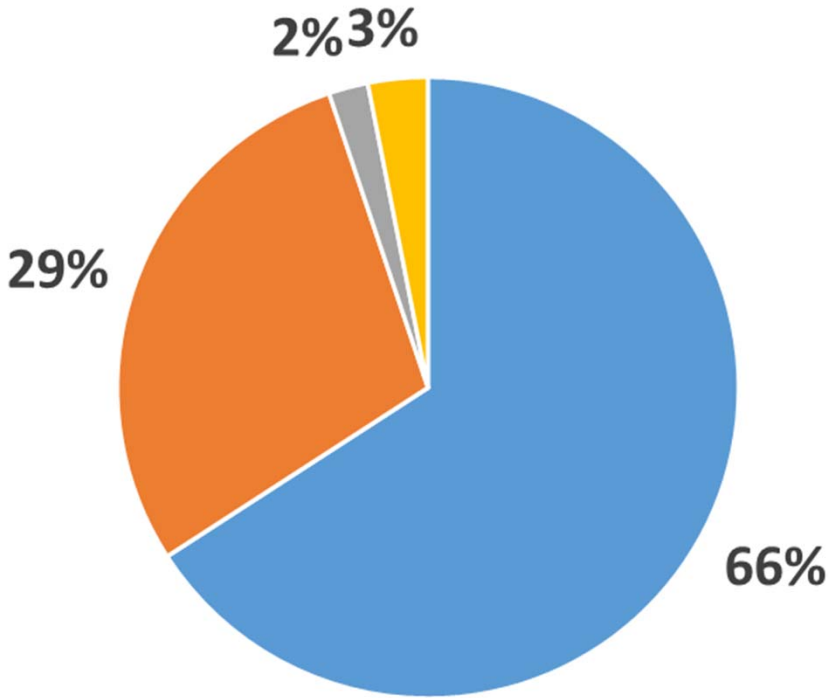


# Total Expenditures





**FY19 Expenditures**  
(% of Total Expenditures)

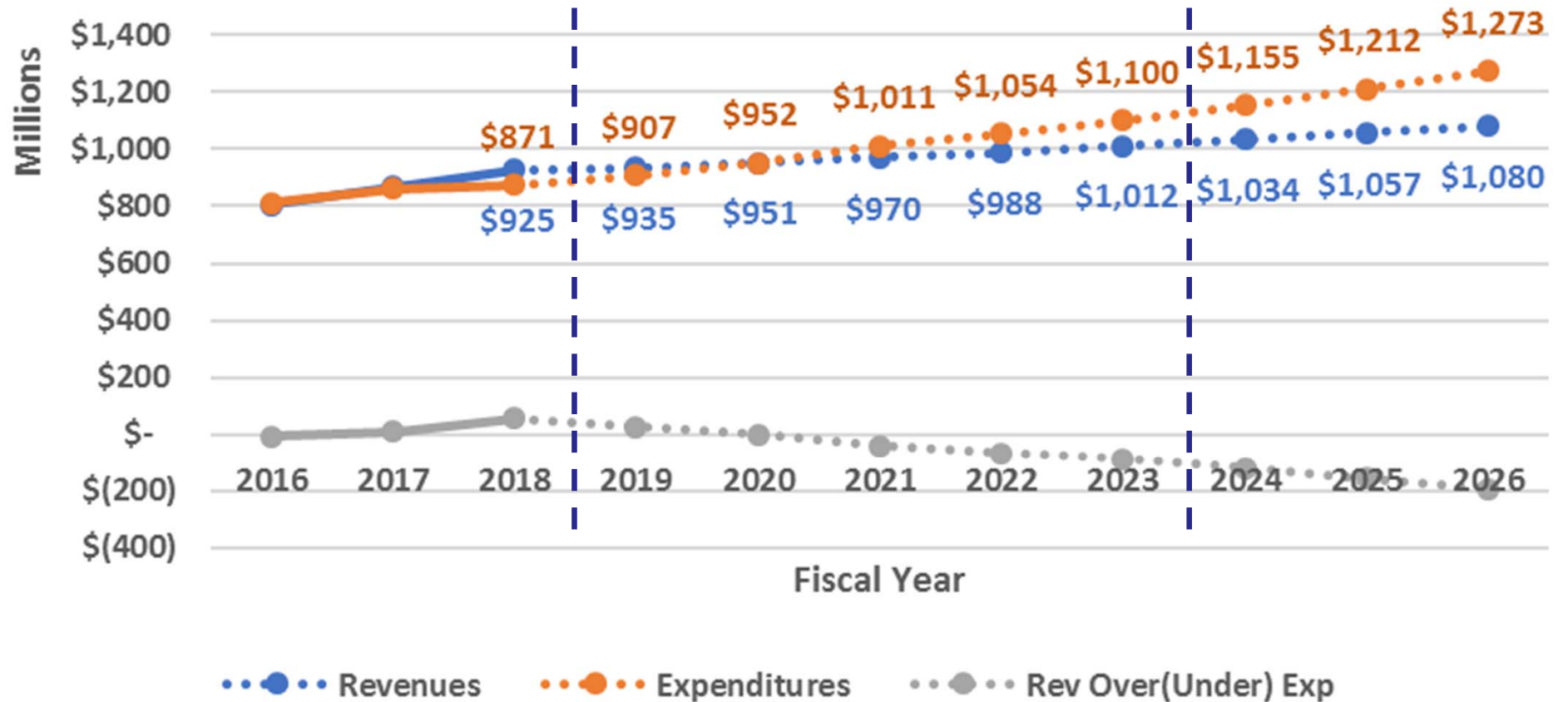


- Personnel
- Purchased Services
- Other Operating
- Non-Operating

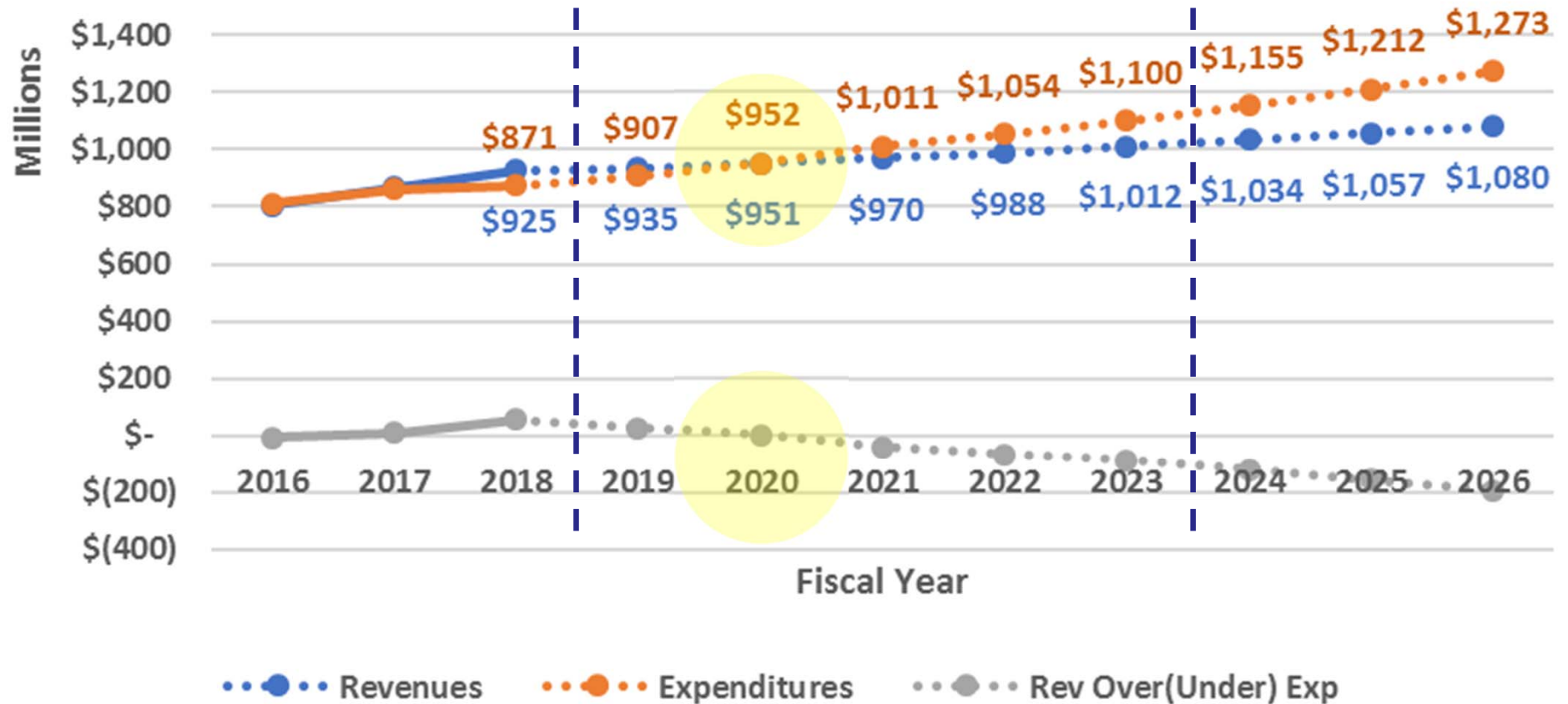
# Summary



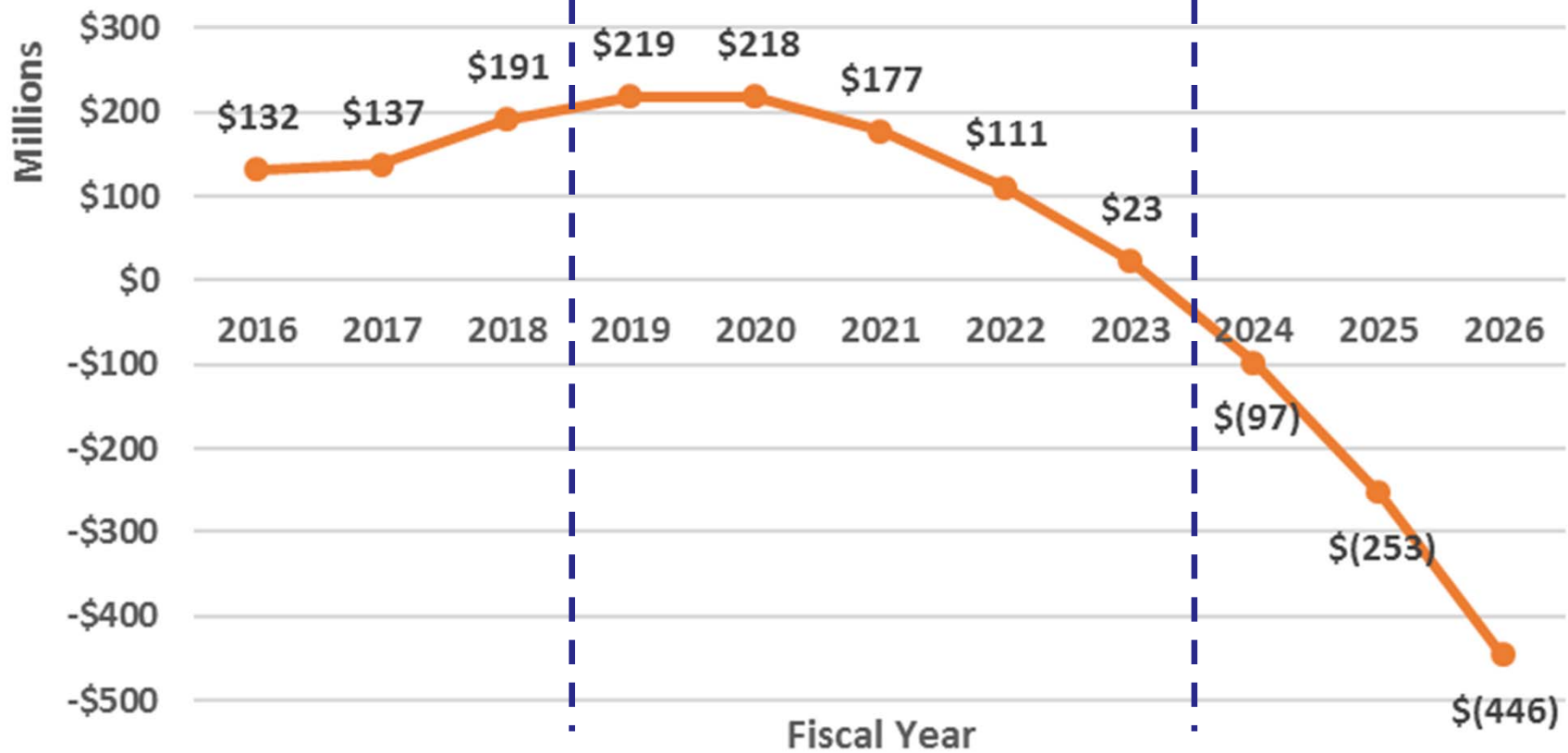
## Revenue and Expenditure Summary



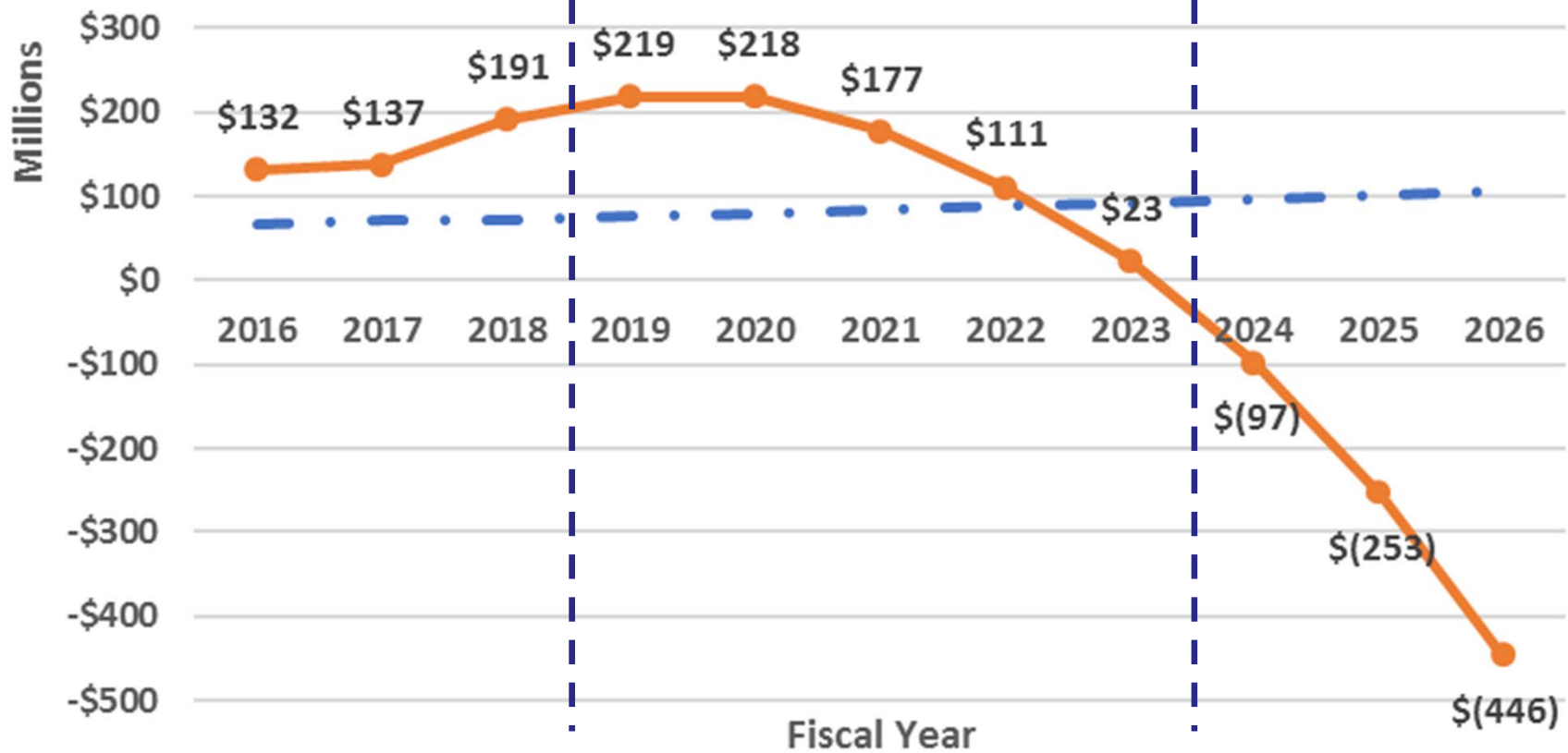
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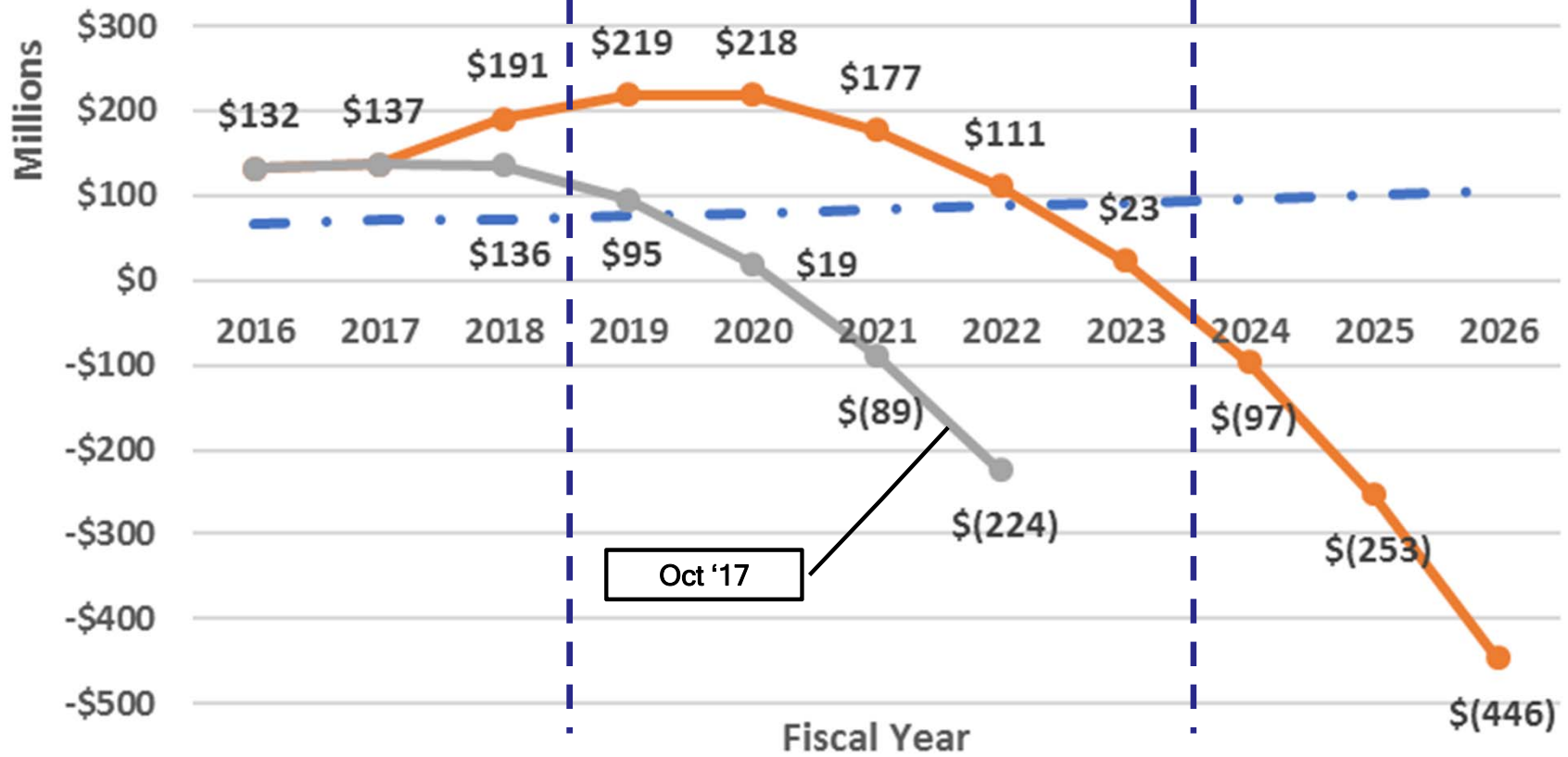
## Ending Cash Balance



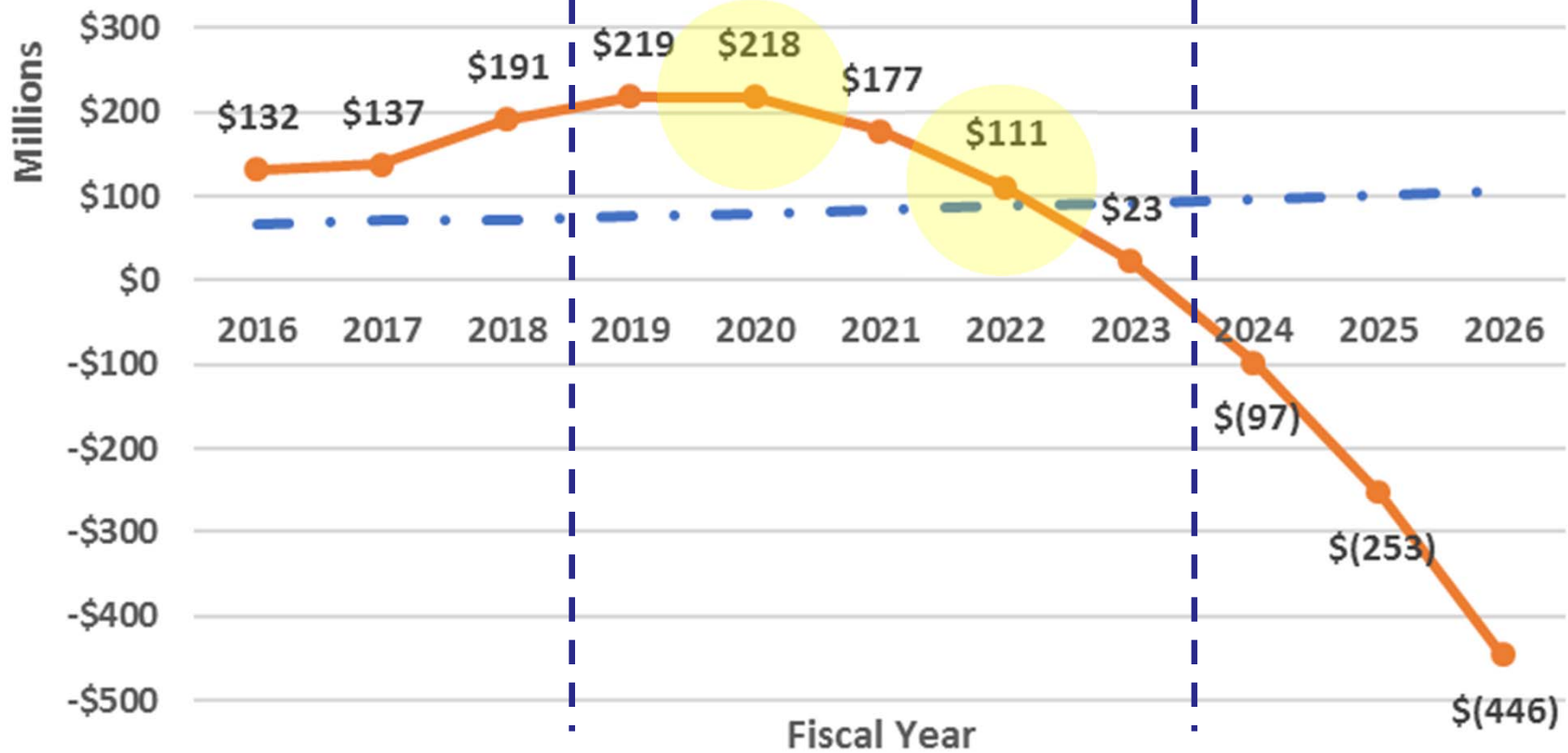
## Ending Cash Balance



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