

## Glossary of School Finance Acronyms:

**ACFR (Annual Comprehensive Financial Report)** – A set of financial statements for a state, municipality or other governmental entity that complies with the accounting standards established by [GASB](#).

**ADM (Average Daily Membership)** – This figure is the basis on which school funding is calculated. Per [ODEW](#): *Enrolled Average Daily Membership (ADM) for a district counts (i) the resident student population, then (ii) adds students who open enroll into the district, then (iii) subtracts out students who enroll in community schools, open enroll out of the district, participate in one of the scholarship programs, then finally (iv) adds 20% for students enrolled in a JVSD who would otherwise be enrolled in the district. who would otherwise be enrolled in the district.*

**AGI (Adjusted Gross Income)** – Gross income minus adjustments to income. Currently included in the Fair School Funding Formula to determine local capacity.

**AOS (Auditor of State)** – Ohio's chief compliance officer. Completes the district's annual financial audit.

**AP (Accounts Payable)** – Department within the Treasurer's Office, responsible for processing payments to vendors.

**AR (Accounts Receivable)** – Department within the Treasurer's Office, responsible for posting receipts/deposits and invoicing on behalf of the district.

**ARP (American Rescue Plan)** – A comprehensive economic stimulus package designed to address the ongoing challenges and economic fallout caused by the COVID-19 pandemic.

**ASBO (Association of School Business Officials)** – A professional and collaborative association that connects school business leaders with tools, resources and services that promote effective use of educational resources and best practices in school business management. Parent organization to [OASBO](#).

**BAN (Bond Anticipation Note)** – Short-term interest-bearing security issued in advance of a larger, future bond issue.

**BWC (Bureau of Workers Compensation)** – The exclusive provider of worker's compensation insurance in Ohio.

**CBA (Collective Bargaining Agreement)** – Legal contract that defines the terms that govern certain aspects of the workplace.

**CCIP (Comprehensive Continuous Improvement Plan)** – Grants application and planning system used by [ODEW](#).

**CCP (College Credit Plus)** – A program whereby students can earn college and high school credits simultaneously by taking college courses from community colleges or universities.

**COLA (Cost of Living Adjustment)** – Increases based on the cost of living, as measured by the Consumer Price Index.

**COP (Certificate of Participation)** – Debt issued by state authorities and secured by revenues from leases; either equipment or property/facility.

**CPIM (Center for Public Investment Management)** – A department within the Ohio Treasurer’s Office that provides professional development regarding the latest trends in public finance. Under ORC 135.22, fiscal officers of certain political subdivisions (including school districts) are required to earn at least six hours of CPIM training.

**CRA (Community Reinvestment Area)** – An economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings.

**CTE (Career Technical Education)** – Education focused on career exploration intended to allow students to receive learning aligning with their career aspirations. Funding is received for CTE as a component of the Fair School Funding Formula.

**DPIA (Disadvantaged Pupil Impact Aid) – Formerly PBA (Poverty Based Assistance)** - A component of the Fair School Funding Formula. Per [ODEW](#), it is defined as: *Supplemental funding is provided for economically disadvantaged students in acknowledgement that low-income students require additional resources and supports to ensure an opportunity to learn.*

**ECSE (Early Childhood Special Education)** – Specialized educational services designed to support the developmental needs of young children with disabilities or developmental delays.

**ELL (English Language Learners) – Formerly ESL (English as a Second Language)** - Students within the state's schools who are actively engaged in the process of acquiring proficiency in the English language. ELL initiatives aim to facilitate successful academic integration and achievement for students learning English as a second or additional language in Ohio's schools.

**EOY (End of Year)** – Conclusion of the fiscal year (June 30).

**ERP (Enterprise Resource Planning)** – The software used by the District to manage day-to-day business activities such as accounting, payroll and procurement. The District’s ERP is Munis, through Tyler Technologies.

**ESC (Educational Service Center)** – Provides school districts with professional development, technology, human resource, and administrative support, and direct student services that help improve student learning.

**ESEA (Elementary and Secondary Education Act) or ESSA (Every Student Succeeds Act)** – A federal law that has undergone several reauthorizations the main purpose of which is to provide federal funding (Title I) and support to improve educational opportunities and outcomes for students in elementary and secondary schools, particularly those from low-income families.

**ESSER (Elementary and Secondary Emergency Relief)** – A series of federal funding programs aimed at providing financial assistance to elementary and secondary schools in response to emergencies, with a primary focus on addressing the challenges posed by the COVID-19 pandemic.

**EZ (Enterprise Zone)** – A designated geographic area that is targeted for economic development and revitalization. They are designed to attract businesses and stimulate economic growth by providing various incentives and benefits to encourage investment and job creation in the designated zone.

**FASB (Financial Accounting Standards Board)** – A standard setting body whose primary purpose is to establish and improve [GAAP](#) within the United States in the public's interest.

**FER (Final Expenditure Report)** – Outlines how grants funds were expended during a grant period.

**FMP (Facilities Master Plan)** – Establishes a framework for growth and development of capital improvements.

**FSFP (Fair School Funding Plan)** – Current state-funding formula used to calculate school foundation payments. (Also known as Cupp-Patterson Plan)

**FTE (Full Time Equivalent)** – The workload of an employee expressed in terms of the equivalent work of a full-time person. For example, a person assigned to work 20 hours per week where 40 hours per week is considered full time would be assigned 0.5 FTE.

**FY (Fiscal Year)** – For schools, July 1 through June 30.

**FYE (Fiscal Year End)** – For schools, June 30<sup>th</sup>.

**FYF (Five Year Forecast)** – Per [ODEW](#), *The five-year forecast serves as a tool to communicate and assess the financial health of a school district. Each five-year forecast contains two components: 1) historical and projected financial data and 2) notes to explain any significant changes or "assumptions" a district used to develop the reported financial projections.*

**GAAP (Generally Accepted Accounting Principles)** – A set of standardized accounting principles, standards, and procedures widely recognized and accepted for financial reporting. It ensures consistency and comparability in financial statements across different entities.

**GASB (Governmental Accounting Standards Board)** – An independent organization that establishes accounting and financial reporting standards for state and local governments in the United States.

**GFOA (Government Finance Officers Association)** – A professional association that represents public finance officials throughout the United States and Canada.

**GL (General Ledger)** – A principal accounting record that provides a comprehensive and centralized view of a school district's financial transactions. It serves as the primary accounting tool for recording, summarizing, and categorizing financial information.

**GRF (General Revenue Fund)** – A set of accounts used to track ordinary operations and financial resources of the school district and not reported in another fund.

**HQT (Highly Qualified Teacher)** – The requirements of all teachers of core academic subjects. To be considered a HQT a teacher must: 1.) Hold at least a bachelor's degree 2.) Have an appropriate certificate or license 3.) Be able to demonstrate their subject area expertise.

**IEP (Individualized Education Plan)** – A document developed for students with disabilities. It outlines an individualized plan for the education of a student with special needs.

**IRN (Information Retrieval Number)** – A unique identifier assigned to each school district by [ODEW](#).

**JVSD (Joint Vocational School District)** – A type of educational entity that provides vocational and technical education services to students from multiple traditional school districts within a particular region. Also known as [CTE](#) districts.

**LEA (Local Education Agency)** – Per the U.S. Department of Education, *LEA refers to a public board of education or other public authority legally constituted within a State for either administrative control or direction of, or to perform a service function for, public elementary schools or secondary schools in a school district of a State.*

**LSC (Ohio Legislative Service Commission)** – A nonpartisan agency that provides a range of services to the Ohio General Assembly. The primary purpose of the LSC is to support the legislative process by offering legal, fiscal, research, and administrative assistance.

**MSP (Medicaid Schools Program)** – Per [ODEW](#), *MSP is a school payment program that allows school districts to receive Medicaid reimbursement for schools that provide school-based therapy services to students who receive Medicaid.*

**OAC (Ohio Administrative Code)** – Rules adopted by state agencies.

**OASBO (Ohio Association of School Business Officials)** – A professional membership organization that provides support and services to Ohio public school district treasurer/CFOs, business managers, food service staff, transportation supervisors, and finance office support staff.

**OBM (Ohio Office of Budget and Management)** – OBM coordinates, develops, and monitors agency operating and capital budgets, and reviews, processes, and reports financial transactions made by state agencies.

**ODEW (Ohio Department of Education and Workforce)** – **Formerly ODE (Ohio Department of Education)** - the governing body responsible for overseeing and enhancing the quality of education within the State of Ohio.

**ODJFS (Ohio Department of Job and Family Services)** – Develops and supervises the state's public assistance, workforce development, unemployment compensation, child and adult protective services, adoption, childcare, and child support programs.

**OFCC (Ohio Facilities Construction Commission)** – **Formerly OSFC (Ohio School Facilities Commission)**- The state agency responsible for overseeing public facility construction and renovation. It manages capital projects, ensuring efficient use of public funds.

**OMAC (Ohio Municipal Advisory Council)** – A nonprofit corporation that provides municipal market professionals with statistical information relating to Ohio municipal issuers and their securities.

**OPCS (Ohio Pooled Collateral System)** – Per the Treasurer of State, *OPCS allows eligible public depositories to pledge collateral to the Ohio Treasurer of State to secure local government's public deposits.*

**OPEB (Other Post Employment Benefits)** – Benefits other than pension distributions that employees may receive from their employer once they retire such as deferred compensation.

**OPU (Operational Unit)** – Account dimension that defines departments or facilities in the district.

**ORC (Ohio Revised Code)** – Contains all current statutes of the Ohio General Assembly.

**PAFR (Popular Annual Financial Report)** – A condensed version of the [ACFR](#). Per [GFOA](#) *it is a way to communicate selected financial data to a broad audience.*

**PCR (Project Cash Request)** – The process used by grantees to request grant funds.

**PI (Permanent Improvement)** – Refers to funds allocated for the acquisition, construction, or renovation of long-lasting assets and infrastructure.

**PILOT (Payment in Lieu of Taxes)** – A program in which a tax-exempt entity, such as a government agency, nonprofit organization, or certain types of businesses, makes payments to a local government or taxing authority in lieu of traditional property taxes.

**PO (Purchase Order)** – A legal document issued by the District to a vendor to confirm payment will be made for goods or services provided at a later date.

**PUPP (Public Utility Personal Property Tax)** – Per the Ohio Department of Taxation, *The Ohio public utility personal property tax is a tax on the value of tangible personal property of a public utility that is used in business in Ohio.*

**QSCB (Qualified School Construction Bond)** – A municipal bond issued by a state or local government to fund certain projects for K-12 public schools. QSCB's were created as a part of the American Recovery and Reinvestment Act to provide low-cost financing for school construction projects.

**SCC (Special Cost Center)** – An account dimension used to track receipts and expenditures associated with activities which are part of a multi-purpose program and are time or event dependent.

**SEA (State Education Agency)** – The state-level governmental organizations responsible for overseeing and implementing education policies, programs, and regulations within a particular U.S. state or territory in Ohio this is [ODEW](#).

**SERS (School Employees Retirement System)** – The retirement system for Ohio public school employees not enrolled is [STRS](#).

**SES (Supplemental Education Services)** – Additional academic instruction or tutoring services provided to students, including those outside regular school hours, to supplement their regular classroom learning.

**SFPR (School Finance Payment Report)** – The report provided by [ODEW](#) that details the state funding allocated to each school district and the breakdown thereof.

**STEM (Science Technology Engineering and Math)** – Commonly used in education and workforce development, STEM education encourages an interdisciplinary approach to learning. The goal is to prepare students for careers in fields that require expertise in STEM.

**STRS (State Teachers Retirement System)** – The retirement system for public school teachers in Ohio.

**SWSF (Student Wellness and Success Funds)** – These are funds meant to allow districts, alongside allowable community partners, flexibility to design programs and purchase services that meet the specific needs of their students covering a variety of initiatives that support students' academic, physical, and emotional wellness.

**TAN (Tax Anticipation Note)** – A short term debt security issued by a state or local government to raise money for a public project. The debt is repaid with future tax collections.

**TIF (Tax Increment Financing)** – Per the Ohio Department of Development, *Tax Increment Financing (TIF) is an economic development mechanism available to local governments in Ohio to finance public infrastructure improvements and, in certain circumstances, residential rehabilitation. Payments derived from the increased assessed value of any improvement to real property beyond that amount are directed towards a separate fund to finance the construction of public infrastructure defined within the TIF legislation.*

**TOS (Treasurer of State)** – Ohio's chief investment officer for the state's investment and debt portfolios, oversees the cash flow of state funds and serves as the custodian of certain funds and investment assets outside of the state treasury.

**TPP (Tangible Personal Property Tax)** – A tax imposed on tangible assets owned by businesses or individuals that are used for commercial or industrial purposes. Per the Ohio Department of Taxation, *TPP means personal property that can be seen, weighed, measured, felt, or touched, or that is in any other manner perceptible to the senses.*

**UG (Uniform Guidance)** – A government-wide framework for grants management which will be complemented by additional efforts to strengthen program outcomes through innovative and effective use of grant-making models, performance metrics, and evaluation.

**USAS (Uniform School Accounting System)** – Account codes established by the [AOS](#) for use by all public schools in Ohio.

### Columbus City School- Specific Acronyms:

**CAA (Columbus Administrators Association)** – Administrative staff association.

**CEA (Columbus Education Association)** – Teachers union.

**CSCSA (Columbus Schools Classified Supervisors Association)** – Classified supervisors association.

**CSEA (Columbus School Employees Association)** – Classified staff's union.

**OAPSE (Ohio Association of Public School Employees)** – Statewide union representing classified staff.

**OEA (Ohio Education Association)** – Statewide union representing teaching staff.