APPROVED
May 17, 2022

COLUMBUS CITY SCHOOLS

FRANKLIN COUNTY, OHIO

ASSUMPTIONS AND NOTES

FIVE-YEAR FORECAST

May 2022

SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE FISCAL YEARS ENDING JUNE 30
ACTUAL: 2019, 2020, 2021
FORECASTED: 2022, 2023, 2024, 2025, 2026

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May 17, 2022

Table of Contents

EXECUTIVE SUMMARY[1]

Introduction (Ohio Department of Education)

A forecast is somewhat like a painting of the future based upon a snapshot of today. That snapshot, however, will be adjusted and the further into the future the forecast extends, the more likely it is that the projections will deviate from actual experience. A variety of events will ultimately impact the latter years of the forecast, such as state budgets (adopted every two years), tax levies (new/renewal/ replacement), salary increases, or businesses moving in or out of the district. The five-year forecast is viewed as a key management tool and must be updated periodically. In Ohio, most school districts understand how they will manage their finances in the current year. The five-year forecast encourages district management teams to examine future years' projections and identify when challenges will arise. This then helps district management to be proactive in meeting those challenges. School districts are encouraged to update their forecasts with ODE when events take place that will significantly change their forecast or, at a minimum, when required under statute.

In a financial forecast, the numbers only tell a small part of the story. For the numbers to be meaningful, the reader must review and consider the *Assumptions to the Financial Forecast* before drawing conclusions or using the data as a basis for other calculations. The assumptions are especially important to understanding the rationale of the numbers, particularly when a significant increase or decrease is reflected.

Since the preparation of a meaningful five-year forecast is as much an art as it is a science and entails many intricacies, it is recommended that you contact the Treasurer/Chief Fiscal Officer or Board of Education (BOE) of the individual school district with any questions you may have. The Treasurer or CFO submits the forecast, but the BOE is recognized as ultimately responsible for the development of the forecast and the official owner.

Purposes/Objectives of the Five-Year Forecast (Ohio Department of Education)

Here are at least three purposes or objectives of the five-year forecast:

(1) To engage the local board of education and the community in long range planning and discussions of financial issues facing the school district
(2) To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate"
(3) To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems

O.R.C. §5705.391 and O.A.C. 3301-92-04 require a Board of Education (BOE) to submit a five-year projection of operational revenues and expenditures along with assumptions to the Department of Education prior to November 30 of each fiscal year and to update this forecast between April 1 and May 31 of each fiscal year. ODE encourages school districts to update their forecast whenever events take place that will significantly change the forecast.

[1] Throughout this document "CCS" or "CCSD" denotes Columbus City Schools or the Columbus City School District.

Board of Education Review

The Five-Year Forecast was prepared by the treasurer's office staff and reviewed by the Board's Finance and Appropriations Committee (FAC meeting Apr 13, 2022). Subsequently, the forecast was presented to the Board for their review during a public meeting (BOE meeting May 4,2022) and then formally adopted by the board the following meeting (BOE meeting May 17, 2022).

Video links to those meetings:

FAC Apr 13 (see 1:04:10)
BOE May 4 (see 1:13:18)
BOE May 17

General Economic Conditions and Outlook

General economic conditions drive state and local tax revenues, which in turn impact school district finances. Local tax revenues are derived from property taxes, which tend to be a more stable source of income. Boards of education can levy additional taxes on real property upon a favorable vote of the residents of the district; anecdotally, voters tend to more be more likely to support imposing additional taxes upon themselves when the economy is good, and less so when economic conditions are poor. State revenue – which is typically distributed via a funding formula – is an amalgamation of various tax sources, though the primary drivers in Ohio are the sales and income taxes. These two sources are often directly correlated with economic conditions (though specific policy decisions may also impact collections).

As the economy emerges from the COVID-19 pandemic, a variety of factors highlight its fragility. While strong tax receipts and employment numbers would appear to indicate a vibrant economy, declining GDP, inflation not seen in 40 years, and a war in Europe illustrate signs of caution.

According to the Ohio Office of Budget and Management (OBM):

> According to the Bureau of Economic Analysis (BEA)'s 'advance' estimate, Real Gross Domestic Product (GDP) decreased in the first quarter of calendar year 2022 at an annualized rate of 1.4 percent, down 8.3 percentage points from the fourth quarter of 2021. The first quarter decrease in real GDP resulted from decreases in net exports (-3.2 percentage points), private inventories (-0.8 percentage points), and government expenditures (-0.5 percentage points). These decreases were partially offset by increases in personal consumption expenditures (1.8 percentage points) and fixed investment (1.3 percentage points) (OBM, 2022).

As stated in the Notes to the previous Five-Year Forecast, due to the challenges of making comparisons using the BEA's data:

> Moody's Analytics and CNN created the Back-to-Normal Index to track the economic recovery. The national index includes 37 indicators of economic activity, combining the 25 traditional economic indicators used in Moody's High Frequency GDP model, with 12 real-time indicators. Each state index is composed of a weighted average of the national index and seven state-level

> indicators. Both indices range from zero, representing no economic activity, to 100 percent, indicating full economic recovery to pre-pandemic levels. As of November 3, 2021, the national index was at 94.6 percent. Ohio's index was 2.9 percentage points ahead of that at 97.5. Ohio's average in October was 2.9 percentage points above the average in September and while the national average grew slightly less (2.3 percentage points) during the same time frame (OBM, 2022).

As stated in the Notes to previous Five-Year Forecasts, due to the challenges of making comparisons using the BEA's data, Moody's Analytics and CNN created the Back-to-Normal Index to track the economic recovery. Per OBM:

> The Back-to-Normal Index tracks economic recovery compared to pre-pandemic levels. As of May 4, 2022, the national index was at 92.6 percent. Ohio's index was 1.1 percentage points higher at 94.2 percent. During the month of April Ohio's average Back to-Normal Index value was 95.5 percent and was 1.9 percentage points above the national average in April of 93.6 percent (OBM, 2022).

OBM indicates that the Ohio unemployment rate decreased 0.1 percentage points to 4.1 percent in March 2022, just 0.5 percentage points below the national rate (OBM, 2022). OBM further notes that the "U.S. unemployment rate remained unchanged in April at 3.6 percent. The number of unemployed individuals was unchanged at 5.9 million. These measures remained above their February 2020 values by 0.1 percentage point and 0.2 million, respectively" (OBM, 2022).

According to the Ohio Legislative Service Commission (LSC):

> Led by an exceptional performance by the PIT which was $894.7 million (89.2%) above projected receipts at the end of the tax filing season, April GRF tax receipts were $1.05 billion (45.6%) above the Office of Budget and Management's (OBM's) estimate, the first month on record GRF tax revenue exceeded the monthly estimate by over $1.00 billion. Joining the PIT, the sales and use tax and the commercial activity tax (CAT) also exceeded their respective estimates in April by $135.7 million (12.5%) and $26.7 million (37.5%). The performance of the largest tax sources this month helped boost the fiscal year's YTD variance for GRF tax sources to $2.45 billion (12.0%) at the end of April, up from $1.40 billion through March 2022. Assuming that the recent strength of the above tax sources continues, GRF tax revenue is likely to exceed OBM's yearly estimate by $2.70 billion or more (LSC, 2022).
>
> GRF tax sources have performed well in the first four months of FY 2022. The largest tax sources had positive variances, including the PIT (personal income tax), $132.1 million; the sales and use tax, $58.2 million; the commercial activity tax (CAT), $41.3 million; and the cigarette tax, $7.4 million. (These four taxes are estimated to provide about 94% of GRF tax revenue and nearly two-thirds of total GRF sources in FY 2022) (LSC, 2022).

As noted in the Notes to the previous Five-Year Forecast, inflation continues to cast a pall over otherwise positive news. According to the Bureau of Labor Statistics, the "The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3 percent in April on a seasonally adjusted basis after rising 1.2

percent in March…Over the last 12 months, the all items index increased 8.3 percent before seasonal adjustment" (Bureau of Labor Statistics, 2022). The BLS goes on to note:

> The all items index increased 8.3 percent for the 12 months ending April, a smaller increase than the 8.5-percent figure for the period ending in March. The all items less food and energy index rose 6.2 percent over the last 12 months. The energy index rose 30.3 percent over the last year, and the food index increased 9.4 percent, the largest 12-month increase since the period ending April 1981 (Bureau of Labor Statistics, 2022).

Ohio's strong performance on the Moody's / CNN Back-to-Normal Index coupled with stronger-than-expected tax receipts provide for continued optimism. However, inflationary increases not seen in decades continue to put pressure on the economy and will impact District expenditures, particularly in energy, fuel, and food costs. While there are positive signs, there remain pressures that may still unravel it all.

Revenues, Expenditures and Ending Cash Balances

Updates from the November 2021 Forecast

(Also see Net Changes Since May 2021 Forecast)

Over the 5-year forecast period, updated estimates show a $171 million decline in ending cash balance at the end of FY26, reflecting a $47.4 million increase in total revenues[2] coupled with a corresponding $218.7 million increase in expenditures[3]. Major changes are:

Estimated Revenues - $47 million increase

- $92.7 million increase in estimated property taxes
  - Based on current year actual rolled forward
- $37.6 million decline in estimated state aid
  - Factors in a 1%-2% decline in enrollment
- $4.5 million increase in estimated state property tax allocation
  - Corresponding to the increase in estimated property tax
- $9.9 million decline in estimated other revenues
  - $15 million loss in revenue projected to begin in FY25 due to the enactment of HB126 impacting PILOT[4] payments
- $2.3 million decline in estimated other miscellaneous revenues and other financing sources

Estimated Expenditures -

- $12.2 million increase in estimated personnel expenditures
  - Related to revisions to the staff plan
- $161.6 million increase is estimated non-personnel expenditures
  - Based on the budget projections prepared for FY23-FY27[5]
    - $72 million increase in projected purchased services
    - $62 million increase in projected supplies and materials
    - $27.6 million increase in projected capital outlay
- $43.6 million increase in estimated transfers-out
  - $4.1 million increase in FY22 and $36.6 million increase in FY23 to fund the capital expenditure budget
- $1.3 million increase in estimated other miscellaneous expenditures and other financing uses

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[2] $11.9 million related to projected FY22 actual revenues and $35.5 million in changes to the forecast for the remaining years, FY23-FY26.

[3] $15.2 million related to projected FY22 actual expenditures and $203.6 million in changes to the forecast for the remaining years, FY23-FY26.

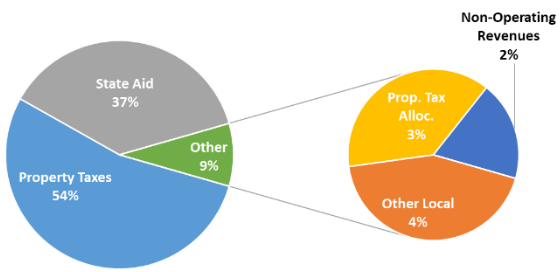
[4] Payments in Lieu of Taxes from agreements with commercial taxpayers to settle Board of Revision and/or Board of Tax Appeals complaints.

[5] Non-personnel budgets are under ongoing review to identify planned expenditures that qualify under ESSER funding and, therefore, may be moved from the General Fund and paid with federal funding.

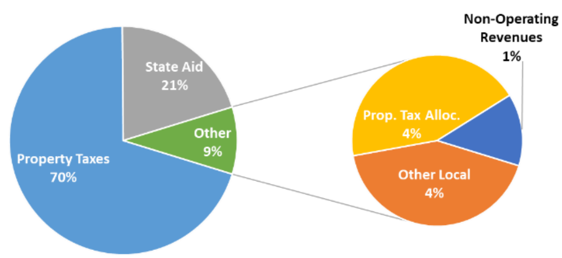
Revenues

While total revenues will drop from $1 billion in FY21 to an estimated $805 million in FY22 primarily due to the change in the state aid funding formula, total revenues are projected to increase at an annual rate of 1.2% over the remaining course of the forecast period. The change in the state aid funding formula caused a shift in the relative contribution the major sources make to total revenues. The district is now funded 70% by local property taxes, 21% state aid, and 9% all other sources compared to 54%, 37%, and 9% respectively in FY21 (and previous years), all due to the change in the state aid funding formula. However, since the formula includes only students who are educated in the district, this revised breakdown more accurately reflects the true funding sources for CCS students.

FY21 Actual Revenue Sources



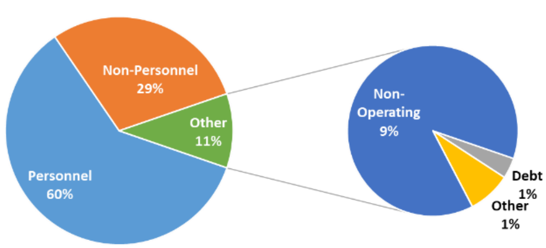
FY22 Projected Revenue Sources



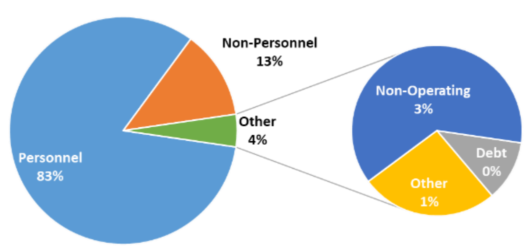
Expenditures

Total expenditures drop significantly in FY23 to $792 million from $1 billion in FY21 with the change in the state funding formula that removes the deductions for charter, voucher, and scholarship students not attending CCS. Thereafter, total expenditures are projected to climb from $792 million in FY22 to $913 million in FY26, 3.6% annually. The elimination of the deduction caused a shift in the percent makeup of expenditures, reducing the proportion for purchased services and increasing the proportion for salaries and wages.

FY21 Actual Expenditure Categories



FY22 Projected Expenditure Categories



Risks

The forecast is subject to many risks inherent in any projection into the future. Significant among those include:

- Ohio economy – statewide as well as Central-Ohio specifically. Changes in the economic vitality and functioning within the state can affect income levels, tax collections, and property values having an impact on the district's ability to remain fiscally sound. The COVID-19 national pandemic is a prime example of an event risk outside the district's control having a material impact on operations, revenues, and expenditures.
- State budget – completed on a biennial cycle, the state budget sets the level of state funding for the district. The second largest revenue source (20% of total revenues), state funding is only known for two years until discussions on the next state budget begin. Forecasting what the state legislature might do related to K-12 education funding is more of an art, perhaps guess, than a science. Unlike the district's largest revenue source, property taxes, state funding cannot simply be trended forward as changes to the state funding mechanism are the subject of legislative deliberations the inner workings of which are difficult, if not impossible, to predict. While a new funding formula has been adopted for fiscal years 2022 and 2023, the risk remains that the legislature could change or eliminate the formulaic calculation altogether. HB 110 did not guarantee its existence or provide funding for the six-year phase-in of full funding.
- Labor agreements – Agreements with the district's teachers' union, classified employees' union and two associations[6] are in place through FY22 and contractual wage increases are included in this forecast. Negotiations with the teachers' union are underway with salary increases and other terms intended to be effective for FY23. For FY23 – FY25, a 1% increase in base cost for all employees is included as a placeholder. The actual cost of wage increases in the latter years of the forecast is subject to negotiations and discussions with those employee groups.
- COVID-19 Pandemic – The reductions in state aid for FY20 and FY21 were restored in the formula calculation of state aid pursuit to HB 110. Property tax collections, purposefully delayed by county officials several months during FY20, appear to be materially unaffected by the pandemic. Federal financial assistance in responding to the pandemic has been provided through several pieces of legislation. Congress set aside approximately $13.2 billion of the $30.75 billion allotted to the Education Stabilization Fund through the Coronavirus Aid Relief, and Economic Security (CARES) Act for the Elementary and Secondary School Emergency Relief Fund (ESSER Fund). A second round of funding was authorized in the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSA) - an additional $54.3 billion for the Elementary and Secondary School Emergency Relief Fund (ESSER II Fund). In addition, the American Rescue Plan (ARP) Act provides an unprecedented $1.9 trillion package of assistance measures, including $122 billion for the ARP Elementary and Secondary School Emergency Relief (ARP ESSER) Fund. Columbus City Schools has been allocated a total of approximately $450 million through these programs. This new, one-time federal funding has various expenditure deadlines that extend from September 2022 through September 2024. Planned use of these

[6] Columbus Schools Classified Supervisors Association (CSCSA) and Columbus Administrators Association (CAA).

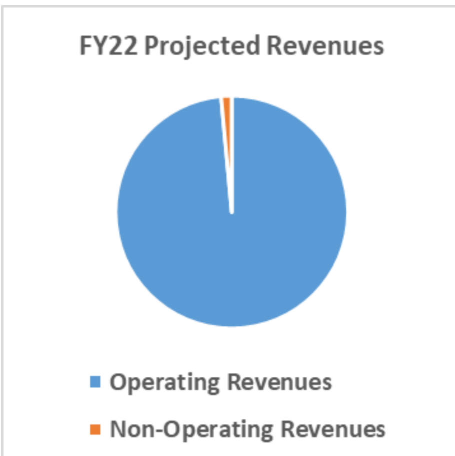
funds is primarily for one-time, non-recurring expenditures in responding to the pandemic within the allowable uses specified in these programs. However, some expenditures, especially in the category of personnel, may be worthy of continuing beyond the timeframe of these federal funds and require the General Fund to take overpaying for these expenditures. While not contemplated in this forecast[7], any expenditures that carry over into the General Fund could have a material impact[8].

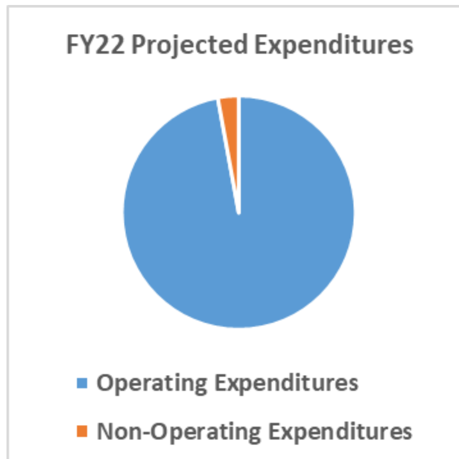
Ending Cash Balances

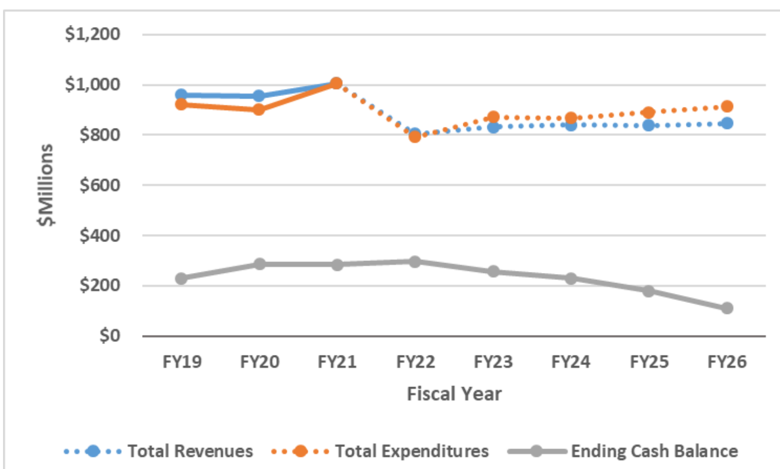
Total revenues in this forecast are projected to decrease at the rate of -3.3% annually (FY21 to FY26) from $1.0 billion in FY21 to $846 million in FY26[9]. During the forecasted period only (FY22 – FY26), total revenues are projected to increase at a more typical rate of 1.2% annually. Total expenditures are projected to decrease at the rate of -1.9% annually from $1.0 billion in FY21 to $913 million in FY26[10]. During the forecasted period only (FY22 – FY26), total expenditures are projected to increase at a more typical rate of 3.6% annually. Expenditures are projected to exceed revenues beginning in FY23, two year earlier than in the November FYF. This deficit spend is projected to continue for the duration of the forecast yielding an ending cash balance in FY26 of $111 million, $171.3 million lower than forecasted in November. "Days Cash on Hand", a leading indicator of financial distress, was 103 days at the end of FY21, spikes in FY23 at 137 days[11], and falls each year thereafter reaching just 45 days at the end of FY26. The district's unofficial ending cash balance target is 60-days cash, a target which is met until FY26.

[7] All expenditures charged to these federal funds are assumed to terminate at the end of the funding period.
[8] This phenomenon is often referred to as a "fiscal cliff".
[9] Due to change in state aid calculation formula. See discussion later in these notes.
[10] Due to change in state aid calculation formula. See discussion later in these notes.
[11] This is due to expenditures decreasing more than revenues in FY23 directly related to the new state aid formula calculation and the elimination of the deduction for charter schools, vouchers, and scholarships.

	ACTUAL			PROJECTED				
$Millions	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Total Revenues	$959.2	$954.4	$1,002.4	$805.0	$832.4	$840.7	$837.4	$845.9
Operating Revenues	$945.2	$939.4	$986.2	$794.8	$818.9	$827.2	$826.8	$835.3
Non-Operating Revenues	$14.0	$15.0	$16.2	$10.2	$13.5	$13.5	$10.6	$10.6
Total Expenditures	$920.9	$898.4	$1,004.8	$791.5	$872.3	$866.8	$889.6	$912.9
Operating Expenditures	$873.7	$882.1	$911.8	$768.7	$820.9	$852.0	$877.7	$901.0
Non-Operating Expenditures	$47.2	$16.3	$93.0	$22.8	$51.4	$14.8	$11.9	$11.9
Revenues Over (Under) Expenditures	$38.3	$55.9	($2.4)	$13.5	($39.9)	($26.1)	($52.2)	($67.0)
Ending Cash Balance	$229.4	$285.4	$283.0	$296.5	$256.6	$230.5	$178.3	$111.3
Days cash on hand	91	116	103	137	107	97	73	45







REVENUES

Overview

Total revenues are projected to decrease at the rate of 3.3% annually to $845.9 million in FY26 from $1,002.4 million in FY21 but that decline is distorted by the major change in the state aid funding formula. After the effect of that change, total revenues are projected to increase 1.2% annually over the four-year period FY23 to FY26.

Local revenues (e.g., property taxes, tuition, fees, investment earnings, rentals, and donations) are projected to increase at the rate of 1.8% annually to $631 million in FY26 from $577.0 million in FY21. Property taxes, 95% of local revenues, increase at a projected rate of 2.7% annually from FY21 to FY26. Other local revenues are projected at approximately $30 million annually but drop to less than half that amount ($14.3 million) beginning in FY25 due to the enactment of HB 126, which prohibits direct payments to CCS from commercial property owners arising from settlement agreements related to property valuation complaints filed with the County Board of Revision. $15 million annually in FY25 and FY26 have been removed from the FYF as a result.

State revenues[12] (e.g., State Foundation Program, rollback and homestead exemption reimbursement, and personal property tax reimbursement) are projected to decrease at a rate of just under 13.0% annually during the forecast period; from $409 million in FY21 to $204 million in FY26. A significant driver of the decline is the one-time drop in State aid in FY22 (to an estimated $164.1 million from $375 million in FY21) due to the change in the state aid calculation formula[13]. The estimate for state aid increases in FY23 to $178 million[14] and declines 2.2% annually thereafter assuming a continued decline in student enrollment. Under the new formula, students are funded “where educated” as opposed to where they reside, therefore, community school students and those utilizing scholarships no longer appear in the revenue calculation and are no longer deducted from state aid on the expenditure side. Both revenue and expenditures dropped as a result but not by the same magnitude.

The state property tax allocation is anticipated to grow at an annual rate of 2.3% over FY21 levels and now, due to the change in the state aid formula, represents 17% of the funding received from the state. Although distributed through the state, this allocation is a part of overall property taxes and is calculated as such. Changes in the estimates for the property taxes (and how much is to be received

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[12] This forecast and discussion does not take into consideration the new transportation non-compliance penalty. Part of the state’s budget bill, HB 110, puts into place a penalty consistent and/or persistent non-compliance in the transportation of charter and non-public (CNP) students based on complaints files by CNP schools or parents. The district was subject to a $5.9 million penalty in March 2022; however, the district filed a lawsuit over the calculation of the penalty and to temporarily stop the deductions until the court reaches a decision. The court granted a temporary injunction on the deductions pending the outcome of the case. Ultimately, the district is likely to be subject to a penalty, however, the future amount is unknown.

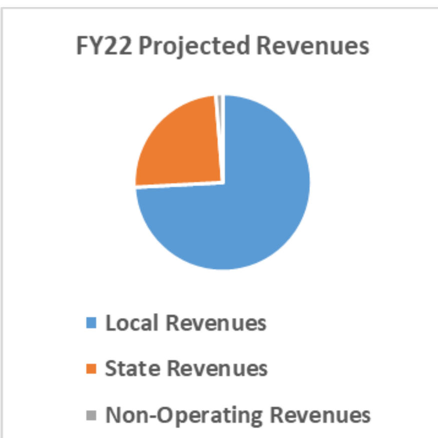
[13] Funding students “where educated” and eliminating the deduction for community schools and scholarships.

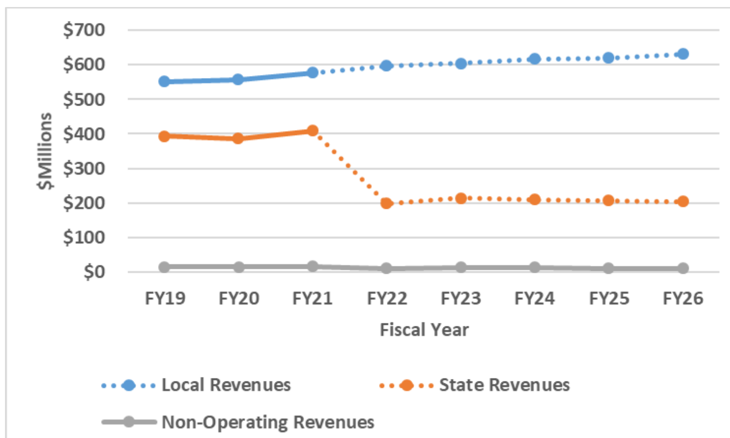
[14] The estimates for FY22 and FY23 are based on the data from the new funding formula, which became available in January 2022 and were adjusted downward as a result of a lower enrollment number than was assumed in the LSC estimates, the basis for the November FYF.

through the state) impact this revenue line. The reimbursement for the loss of personal property taxes came to an end in FY19.

Non-operating revenues ("Other Financing Sources" in the Five-Year Forecast and comprised of transfers-in, advances-in and other financing sources) are projected to decline to $10.6 million in FY26 from $16.7 million in FY21 due to the retirement of certain debt obligations that are reported within the forecast.

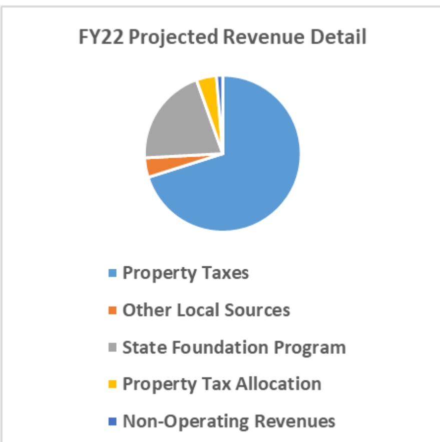
	ACTUAL			*PROJECTED*				
$Millions	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Total Revenues	$959.2	$954.4	$1,002.4	$805.0	$832.4	$840.7	$837.4	$845.9
Local Revenues	$551.1	$555.1	$577.0	$596.9	$604.9	$616.9	$619.5	$631.0
State Revenues	$394.1	$384.3	$409.2	$197.9	$214.0	$210.3	$207.3	$204.3
Non-Operating Revenues	$14.0	$15.0	$16.2	$10.2	$13.5	$13.5	$10.6	$10.6

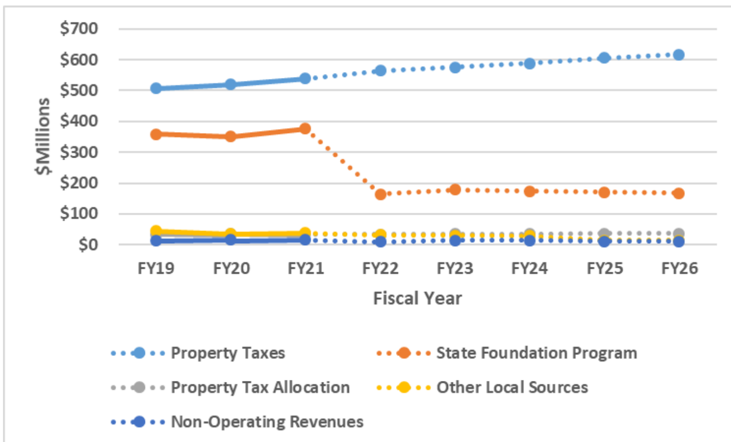




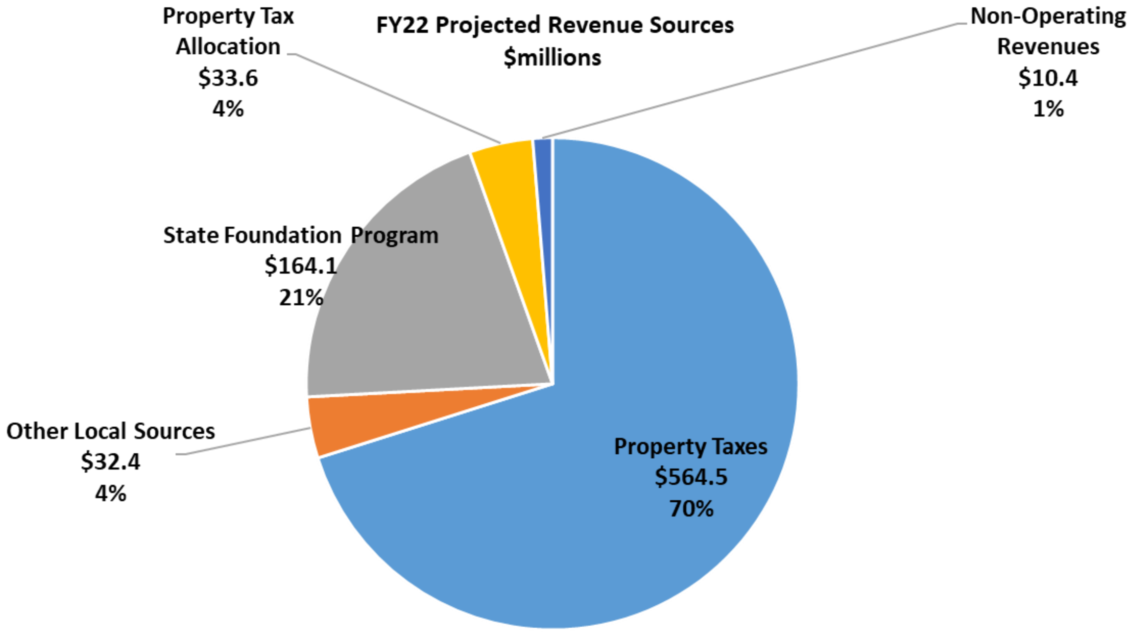
Revenue Details

	ACTUAL			*PROJECTED*				
$Millions	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Property Taxes	$507.0	$519.2	$538.5	$564.5	$575.1	$587.6	$605.2	$616.7
Other Local Sources	$44.1	$36.0	$38.5	$32.4	$29.8	$29.3	$14.3	$14.3
Total Local Revenues	$551.1	$555.1	$577.0	$596.9	$604.9	$616.9	$619.5	$631.0
State Foundation Program	$359.3	$350.4	$375.0	$164.1	$178.4	$173.8	$170.2	$166.7
Property Tax Allocation	$34.3	$33.7	$33.6	$33.6	$35.1	$36.0	$36.9	$37.6
Total State Revenues	$393.6	$384.0	$408.7	$197.7	$213.5	$209.8	$207.1	$204.3
Non-Operating Revenues	$14.5	$15.2	$16.7	$10.4	$14.0	$14.0	$10.8	$10.6
Total Revenues	$959.2	$954.4	$1,002.4	$805.0	$832.4	$840.7	$837.4	$845.9





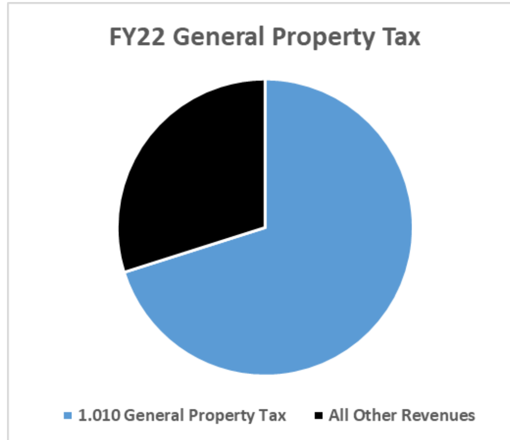
FYF Revenue Line Breakdown

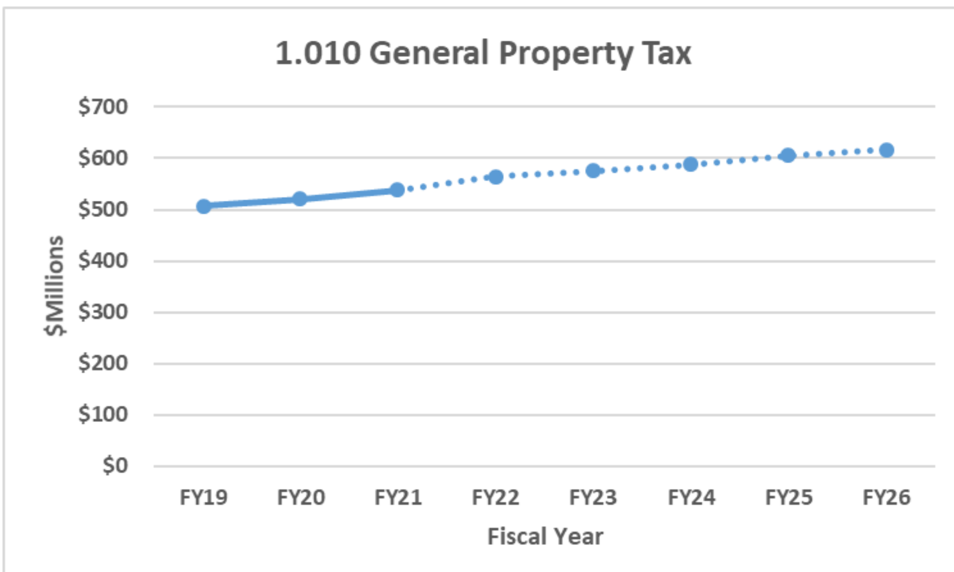


1.010 General Property Tax (Real Estate)

Taxes levied by a school district on the assessed valuation of real property located within the school district.

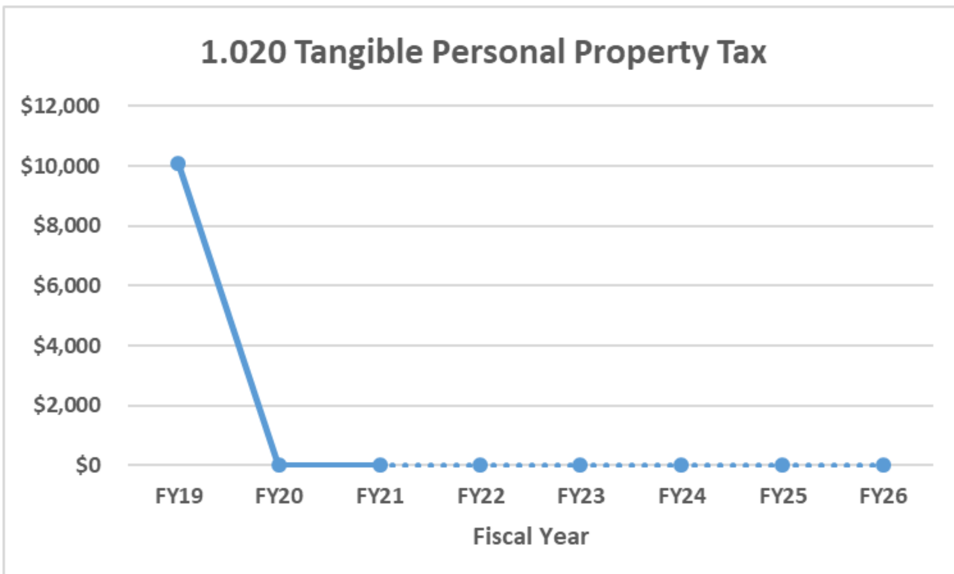
With the change in state aid calculation, general property taxes now represent 70% of all revenues. Property taxes are projected to grow at a rate of 2.7% annually during the forecast period to $617 million in FY26 from $539 million in FY21. No new, additional tax levy is contemplated in this forecast.



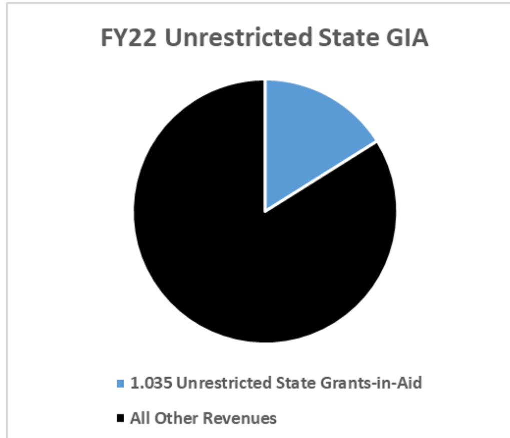


1.020 Tangible Personal Property

Businesses pay the 'tangible personal property tax' on equipment or supplies/materials of which they own. This tax has been phased out and is being replaced with the Commercial Activities Tax (CAT). The last year for revenue in this category was FY19. Reimbursement from the state for this loss is included in line 1.05 Property Tax Allocation, page 22, and it, too, is being phased out.



1.035 Unrestricted State Grants-in-Aid



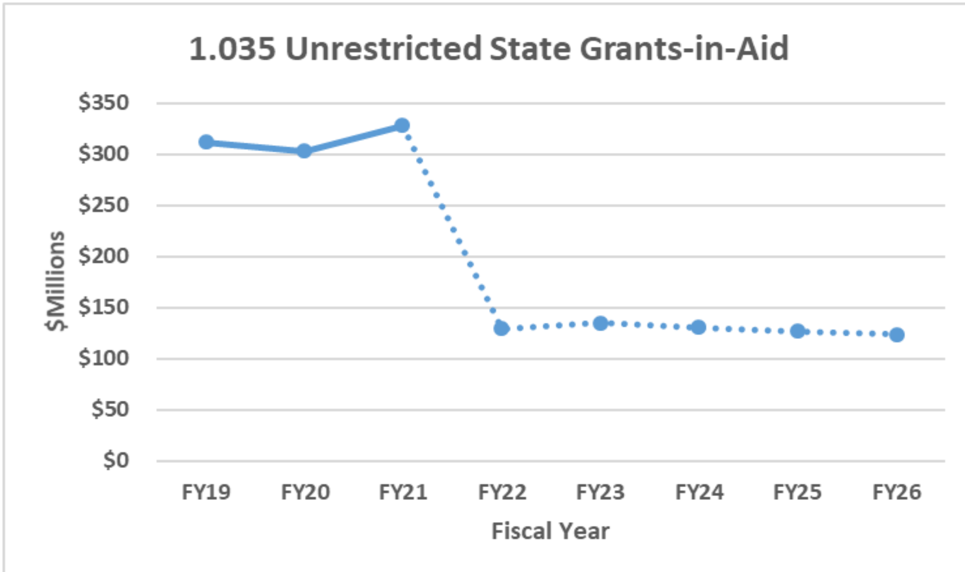
Funds received through the State Foundation Program with no restriction. The foundation formula is the primary vehicle the Ohio legislature uses to determine how much state aid each school district is to receive. This revenue line represents 16% of all revenues and 65%[15] of all revenues received from the state.

As discussed in the revenues overview (Overview), the newly adopted Fair School Funding Formula dramatically altered the amount of this line with the removal of students that do not attend CCS from the calculation (funding students "where educated"). While LSC estimates used during the state budget discussions were the basis for the preparation of the November FYF, data using the new formula became available in January 2022 and is the basis for FY22 and FY23. These amounts are slightly less than in the November forecast due to lower enrollment numbers used in the formula than in the LSC estimates; however, FY24 still reflects a $5.4 million, 4.2%, increase as specified in the state budget. The remaining years of the forecast decline 2.8% annually reflecting the impact of declining enrollment[16]. In addition to funding from the state aid formula, $2.5 million annually is included in FY23 – FY26 for the estimated share of casino revenues.

Beginning with FY20, "new" money from the state was provided in the form of funds earmarked for student wellness and success activities and was recorded in a separate fund, Fund 467 (Student Wellness and Success Fund, SWSF), which is not included in this forecast. The district received $11.8 million in FY20 and $16.8 million in FY21. Since the "new" funds are tracked through a fund other than the General Fund and since the district is permitted to use current expenditures to meet the spending requirements of the new funding, the district supplanted General Fund expenditures in a like amount and recoded those expenditures from the General Fund to the SWSF. The current state budget rolls the SWSF funding into the new funding formula and thus into the General Fund. Therefore, expenditures previously recorded in the SWSF have been moved into the General Fund for FY22 and beyond.

In FY21, the Bureau of Workers' Compensation issued a dividend payment of $19.2 million and is recorded on this line. It is believed this is a one-time dividend and, therefore, no additional dividends of this magnitude are contemplated in this forecast.

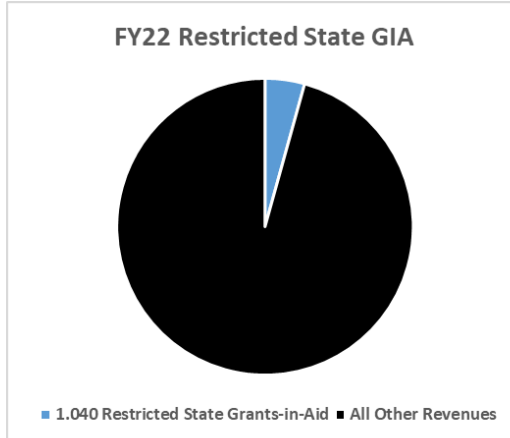
[15] Based on FY22 estimates.
[16] It is assumed in this forecast that declining enrollment will have the most impact on unrestricted aid (1.035) rather than restricted aid (1.040).

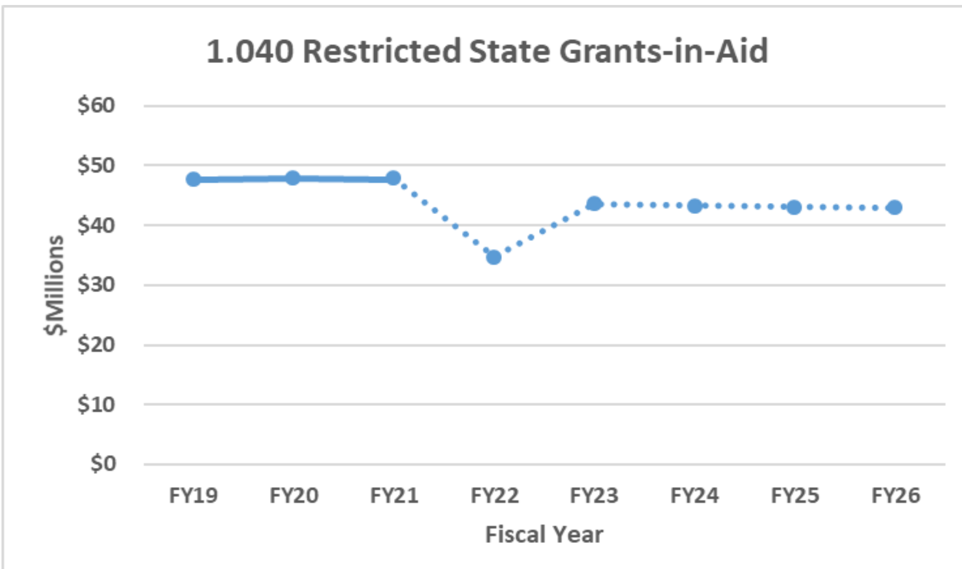

1.035 Unrestricted State Grants-in-Aid
$350
$300
$250
$200
$150
$100
$50
$0
$Millions
FY19
FY20
FY21
FY22
FY23
FY24
FY25
FY26
Fiscal Year

1.040 Restricted State Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. Examples include economically disadvantaged and career-technical funding. This is the companion to line 1.035 as state aid is split between the two lines based on the formula calculation and specified usage of funds.

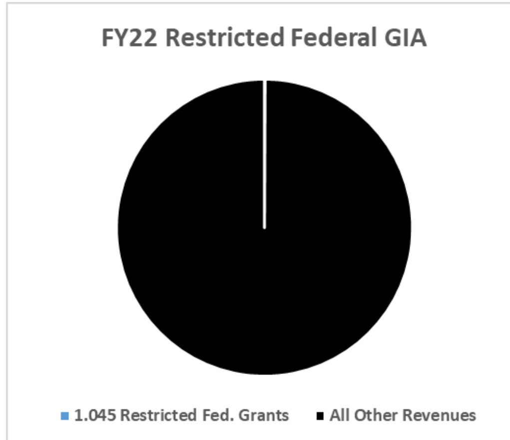
These funds are 4% of all revenues and 18% of state revenues. After the $8.9 million, 25.6%, increase in FY24, restricted revenues are projected to decline slightly 0.5% annually due to projected declining enrollment[17].





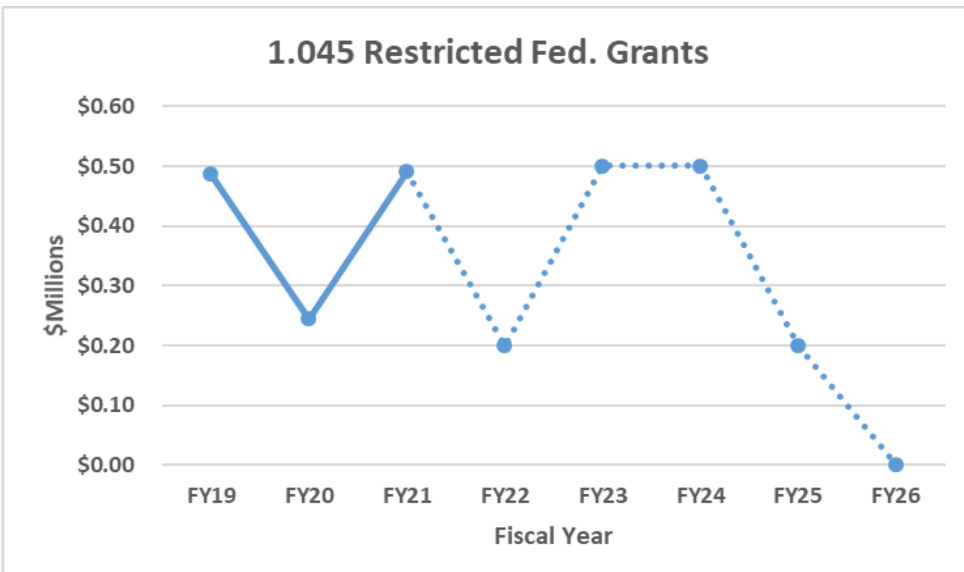
[17] It is assumed in this forecast that declining enrollment will have the most impact on unrestricted aid (1.035) rather than restricted aid (1.040).

1.045 Restricted Federal Grants

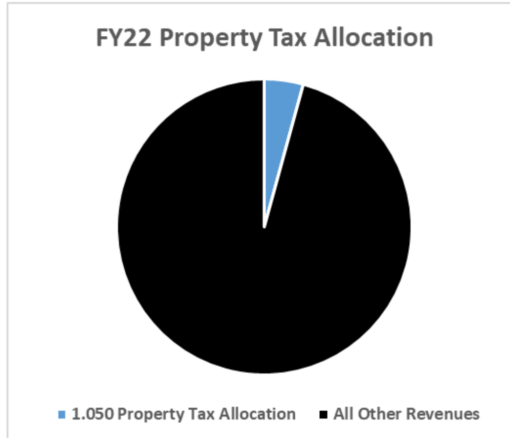


Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. Examples include the Education Jobs fund.

For CCS, this is the QSCB interest rebate from the Federal government and is an exceedingly small portion of overall revenues. This subsidy ends during FY26 when the bonds are fully retired. Due to COVID, reimbursement from the Federal Government has been significantly delayed. Hence, receipts are about three payments behind. Eventually, these payments will be current.



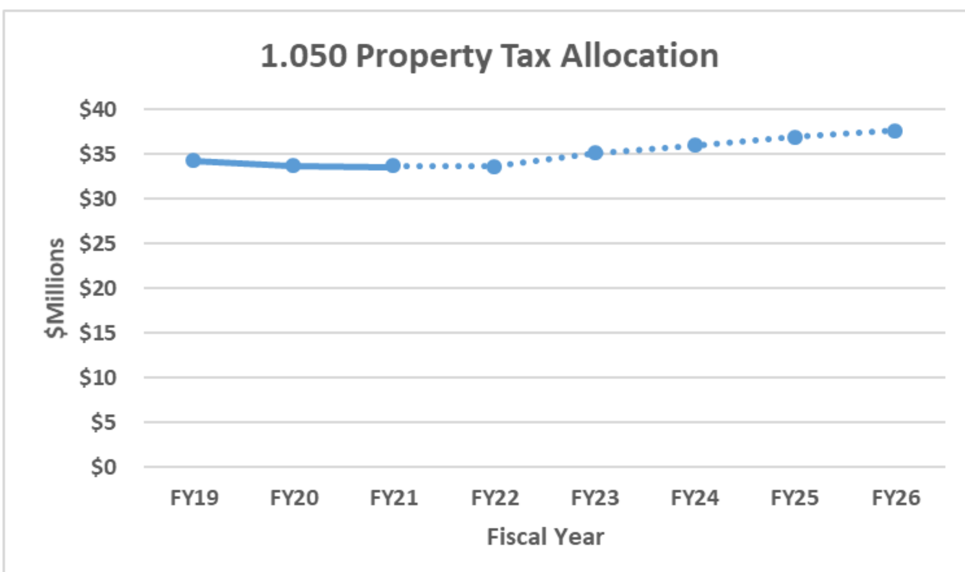
1.050 Property Tax Allocation



This line includes state funds received for Tangible Personal Property Tax (TPP) Reimbursement (as discussed above), Electric Deregulation, Homestead and Rollback, and the "ten-thousand-dollar exemption" where businesses are exempt from paying the first $10,000 of property tax and the district is reimbursed through state funding.

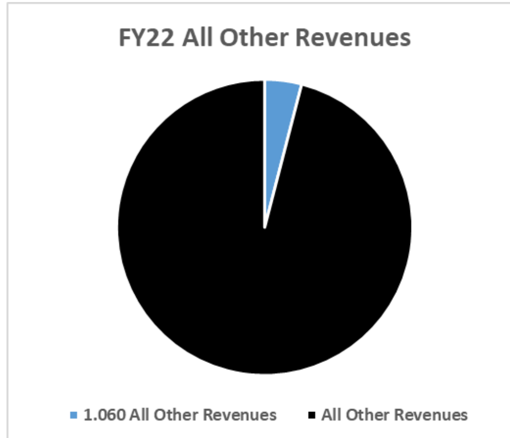
TPP reimbursement was phased out in FY20.

This revenue source is 4.2% of total revenues and 17% of funds received from the state. The 10.5% Rollback provision was repealed in 2013 (HB 59) and as a result, all tax levies approved by voters beginning in 2014 are not subject to the rollback, saving the state money but passing that cost on to local taxpayers. The November 2016, 5.58 mills is therefore not subject to the rollback, and local taxpayers bear the full cost of that levy. Rollback is generally forecasted as a percentage of total estimate Residential (R1) tax collections with an adjustment for levies not subject to the rollback. Some adjustment in the forecast has been made to reflect past forecasting performance, therefore, this source often shows a different growth rate[18] than the corresponding property tax revenue line.

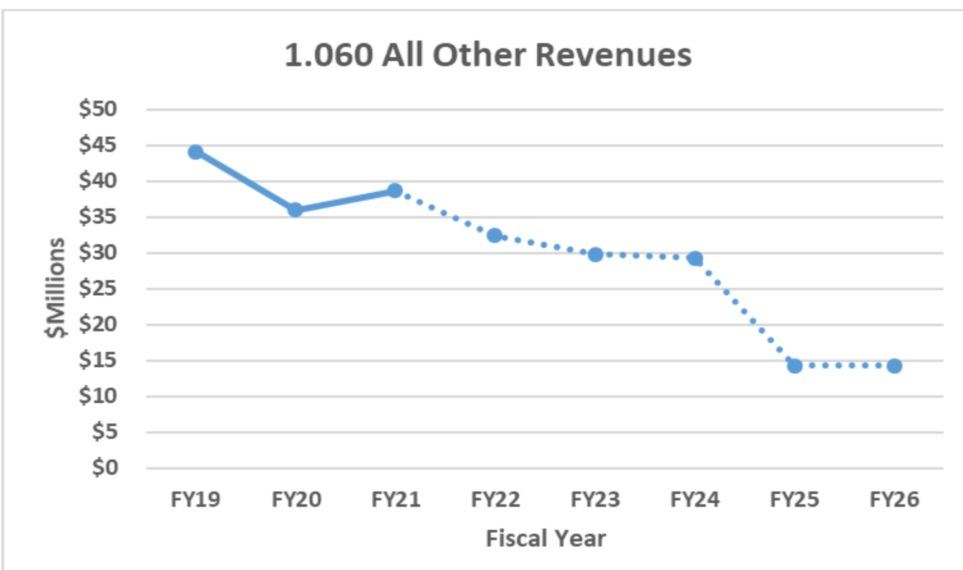


[18] 2.3% annually from FY21 to FY26 vs. 2.7% for General Property Tax.

1.060 All Other Operating Revenues

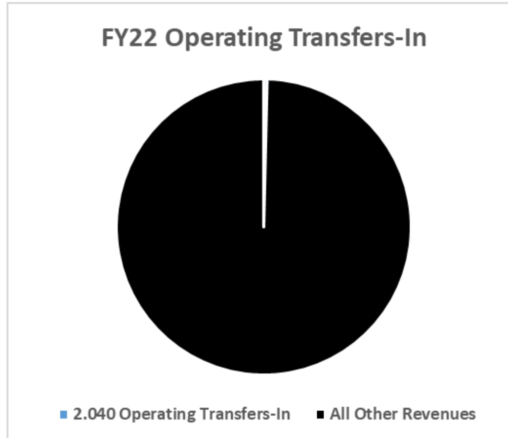


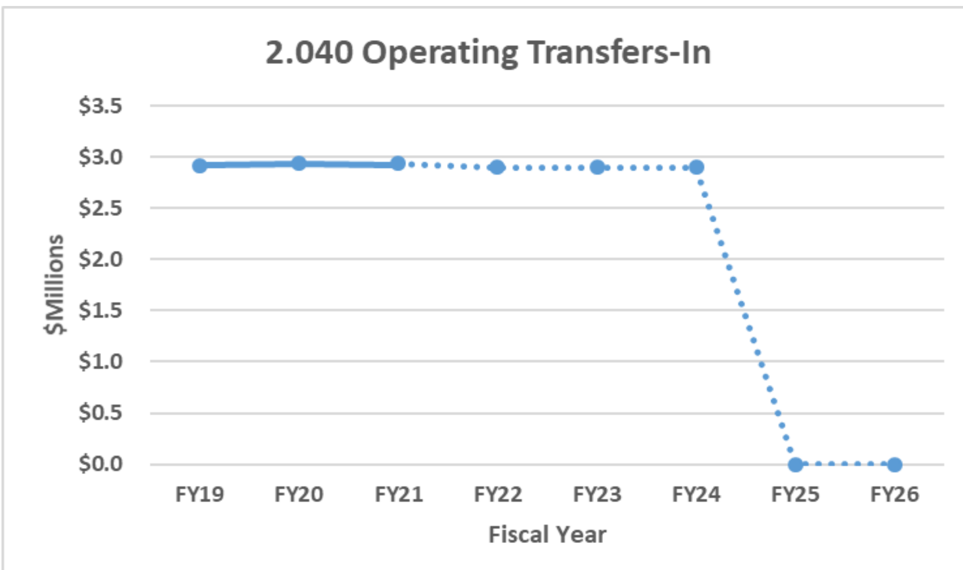
Operating revenue sources not included above. Examples include, but are not limited to, tuition, fees, investment income, rentals, and donations. Significant items included here as well are payments in lieu of taxes (PILOTs), Win-Win payments and Medicaid reimbursement. PILOTs are difficult to predict as they depend on cases before the Board of Revision and/or Board of Tax Appeals and any out-of-court settlements that may be reached. With the enactment of HB 126, such settlements are prohibited, and $15 million has been removed from the forecast beginning in FY25. Income tax revenue sharing from the City of Columbus resulting from various CRAs and/or TIFs is estimated at $800,000 per year. Win-Win payments have declined over the past four fiscal years for all but four school districts. The amount received has dwindled to $576,467 in FY22 from approximately $4 million in years where all districts participated. Medicaid reimbursement is projected at $4.0 million per year, just under the 3-year average of $5.0 million for the 3 years FY19-FY21 as payments for prior years' activity have recently become more current resulting in multiple payments being received during the same fiscal year distorting the average. Investment income estimates remain reduced to $3.5 million annually reflecting the decline in short-term rates in the most recent few fiscal years; however, with the climb in interest rates and inflation since the beginning of calendar year 2022, these estimates may prove to be low. This line represents 4.0% of total revenues in FY22, 3.6% in FY23, 3.5% in FY24, and 1.7% in FY 24 and FY25.



2.040 Operating Transfers-In

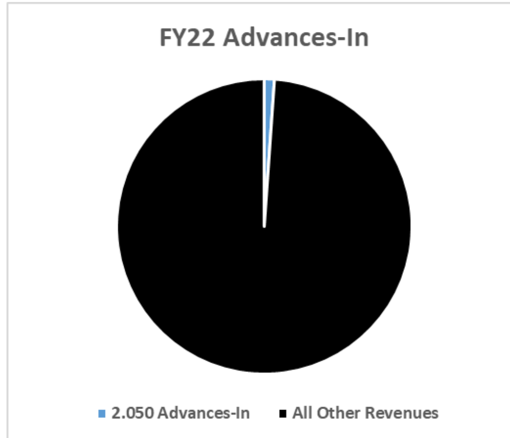
Permanent movement of monies between funds. This is related to a transfer to the Debt Service fund to pay debt service on bonds issued for the purchase of school buses. Drops to $0 in FY25 when bonds are fully retired. Less than 0.5% of total revenues.

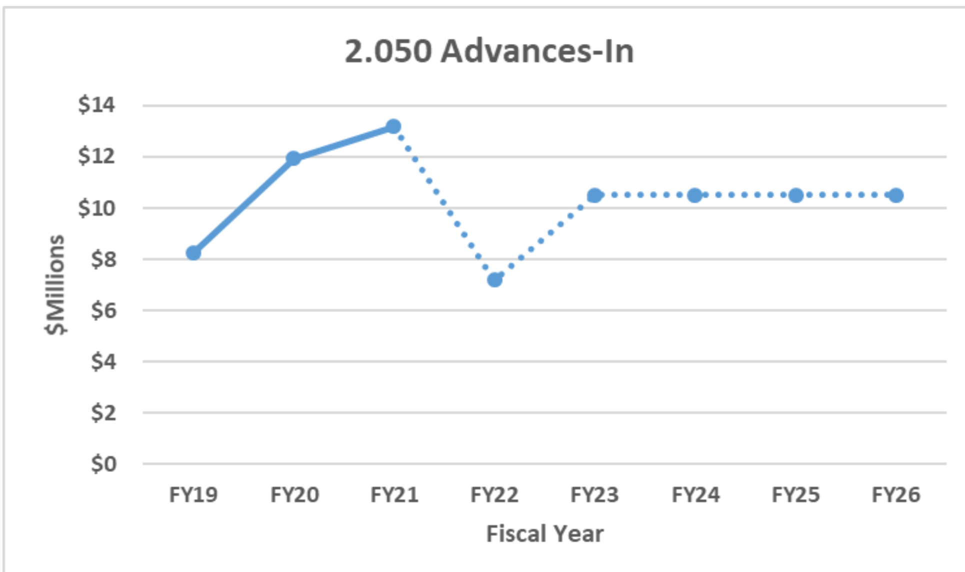




2.050 Advances-In

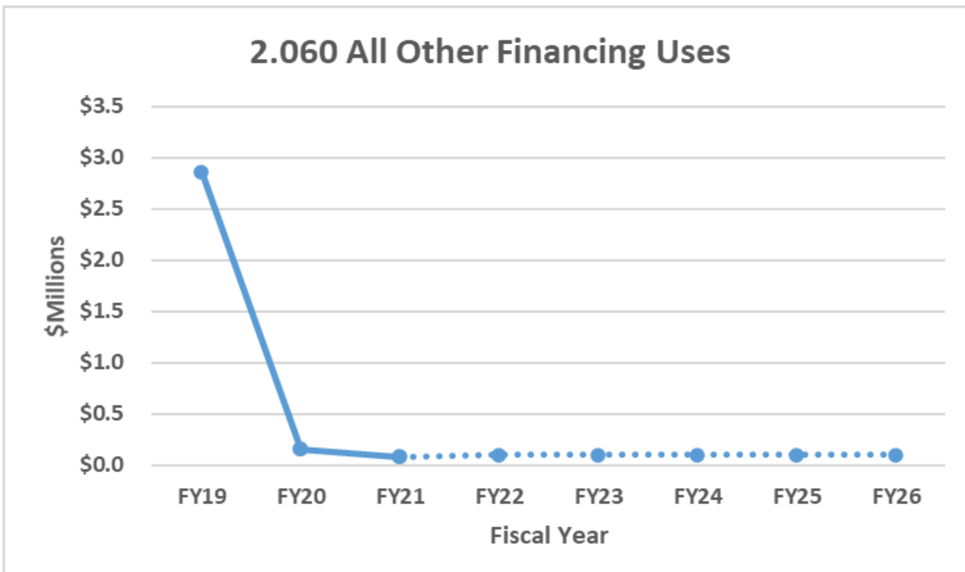
Temporary movement of monies between funds. Generally dependent on the cash flow needs of other funds, this is the return of funds temporarily advances to other funds from the General Fund. The corollary expenditure line is line 5.020 Advances-Out. Projected based on prior year Advances-Out and then $10.5 million flat thereafter. This line is approximately 0.9% of total revenues.





2.060 All Other Financing Sources

Sale and Loss of Assets, Refund of Prior Year Expenditures. The singular material item recorded here has been the refund of fee from the County Auditor. In FY15 and FY19 the district received $2.1 million and $2.4 million respectively. Those refunds were being issued every 3-4 years then. More recently, the County Auditor has been issuing refunds annually and more aligns to current expenditures; therefore, they are being recorded on 4.300 Other Objects as a reduction of current year's expense.



EXPENDITURES

Overview

Total expenditures are projected to decline from $1.0 billion in FY21 to $913 million in FY26, solely due to the new state aid funding formula and the elimination of deductions for community schools and scholarships. Personnel related expenditures (Salaries/Wages and Benefits, lines 3.010 and 3.020 in the FYF) are forecasted to increase at a rate of 4.6% annually from $605 million in FY21 to $756 million in FY26. As noted in the November 2021 FYF, the five-year staffing plan was updated during FY22, presented to the FAC in March 2022, and included in this May Update to the FYF. The revised staffing plan includes 163 additional certificated and classified FTEs in FY23-FY26. (See: Staffing Included in FYF (FTE), page 30). The plan does not include any staff paid with ESSER funds being recoded to the General Fund. Continuation of programs and staffing currently covered by ESSER funds is subject to an evaluation of its/their effectiveness in contributing to the achievement of the district's goals. Programs and staffing deemed to be effective will be reassigned to the General Fund no earlier than FY25 pending this evaluation.

Non-personnel items (lines 3.020 – 3.050 in the FYF) decrease from $294 million in FY21 to $134 million in FY26, primarily due to the previously mentioned elimination of deductions for community schools and scholarships. Non-personnel expenditures[19] are determined during the district's program-driven budget process[20] and have been adjusted in the FYF based on prior years' expenditure patterns. Prepared almost exclusively within the functionality of the district's ERP system, the budget document is the result of several months of work by staff developing plans and identifying needs not only for the upcoming fiscal year but for an additional 4, for a total of 5, fiscal years. By utilizing the ERP system to prepare the long-term budget, data is maintained for use during future budget preparation cycles allowing preparers to easily update the information based on revised plans rather than reinventing the budget wheel altogether each year. Compared to the non-personnel budget plans prepared in FY21 (and the basis for the November 2021 FYF), the current non-personnel budgets increased by $161.6 million, including $10 million projected for FY22. These budget requests for FY23 – FY26 are under review for possible Federal ESSER funding.

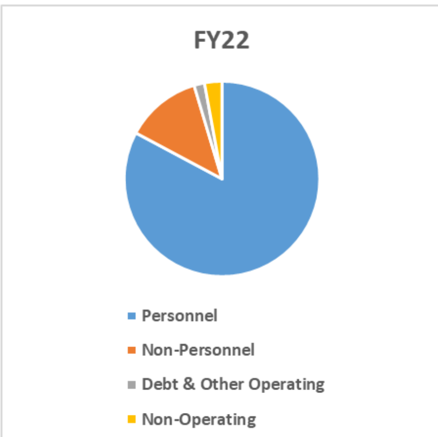
Debt related expenditures (lines 4.020 – 4.060 in the FYF) are projected to remain substantially unchanged through FY24 and then decline as certain debt is fully retired. Other operating expenditures (line 4.300 in the FYF) are relatively flat at $10.0 to $10.6 million annually.

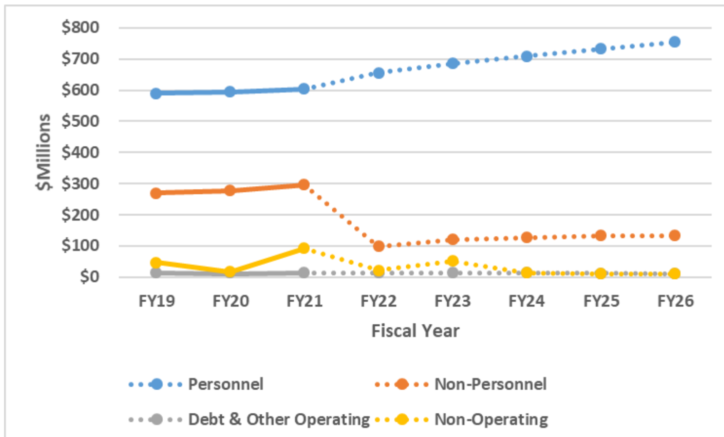
Non-Operating expenditures ("Other Financing Uses", line 5.040 in the FYF, which includes Transfers and Advances Out and Other Financing Uses), project $750,000 each year for a transfer to the WCBE fund. The spike in FY19 was related to the one-time transfer out of $30.9 million to address the estimated costs for the Dominion-North-Brookhaven program realignments[21] and shortfall in the WCBE fund[22].

[19] Exclusive of the deductions for community schools and scholarships now eliminated.
[20] The non-personnel forecast (outside of the significant reduction due to the new state funding formula) is based on the district's 5-year budget process, not a "last year plus" methodology.
[21] $30 million.
[22] $870,000.

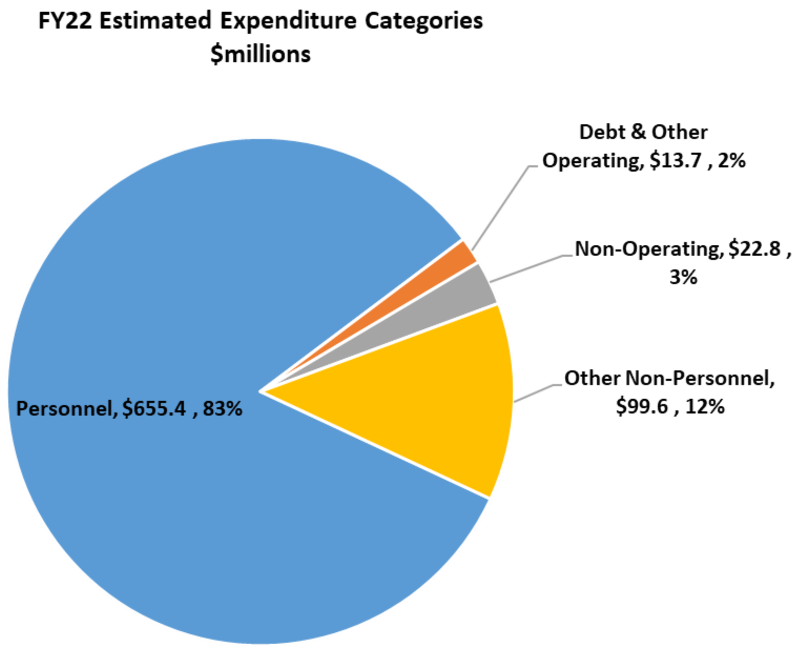
$80 million was transferred in FY21 to the Permanent Improvement Fund to initially fund the start of a Student Transportation Fleet Replacement Plan beginning in FY22. Lastly, $40.7 million is being transferred to fund the capital fund, a decision that was made during the FY23 budget presentations in February 2022. $4.1 million was transferred during FY22 and the remaining $36.6 is scheduled for FY23.

	ACTUAL			*PROJECTED*				
$Millions	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Total Expenditures	$920.9	$898.4	$1,004.8	$791.5	$872.3	$866.8	$889.6	$912.9
Personnel Related	$589.9	$593.6	$604.6	$655.4	$685.3	$709.6	$732.7	$755.5
Non-Personnel	$269.7	$276.2	$294.4	$99.6	$121.2	$127.6	$132.9	$134.3
Debt Related	$4.1	$4.1	$4.1	$4.2	$4.1	$4.2	$1.2	$0.3
Other Operating	$9.9	$8.3	$8.6	$9.5	$10.3	$10.6	$10.9	$10.9
Non-Operating	$47.2	$16.3	$93.0	$22.8	$51.4	$14.8	$11.9	$11.9



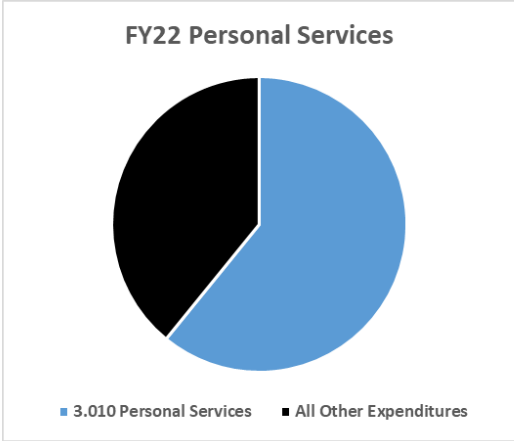


FYF Expenditure Line Breakdown



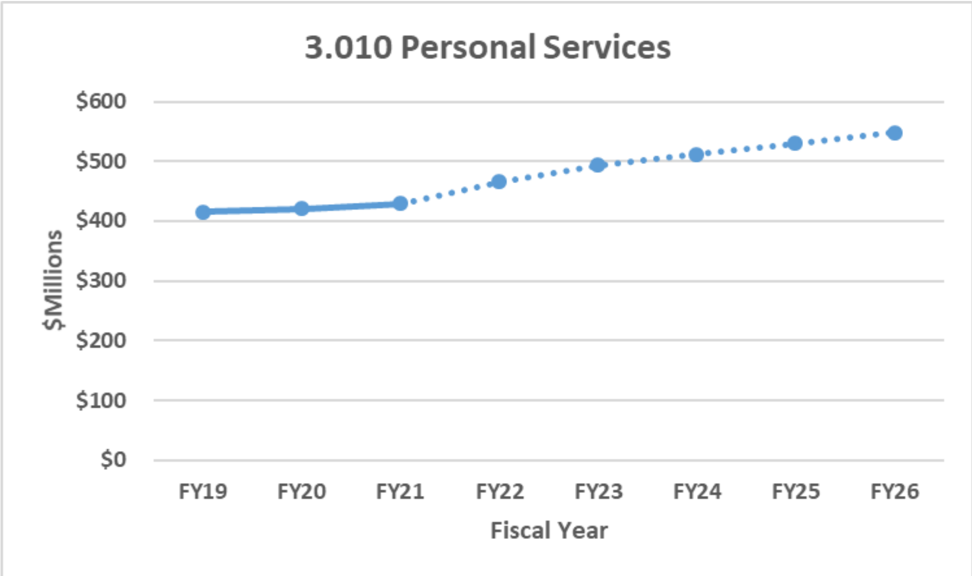
3.010 Personal Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc. The forecast includes step increases for staff[23], additional staffing per the recently presented five-year staffing plan (see previous discussion in the expenditures Overview) and agreed to pay increases for staff in fiscal year 2022. For fiscal year 2023 through 2025, an across-the-board increase of 1% is included[24]. The projected growth rate FY21 to FY26 is 4.6%. Personal Services represents 59% of all expenditures.



Staffing Included in FYF (FTE)

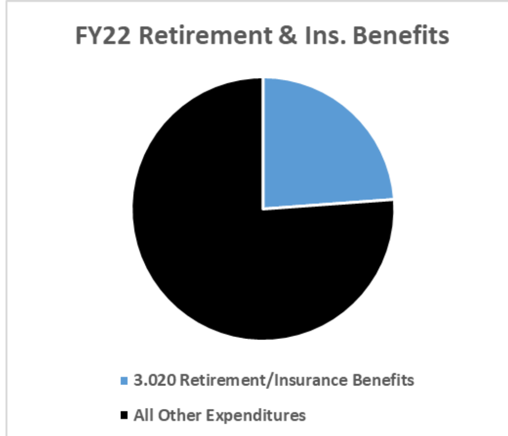
		FY 2023	FY 2024	FY 2025	FY 2026	4-Year Total
Cert	Certificated	36.50	23.00	17.00	9.00	85.50
Class	Classified	55.50	19.00	3.00	-	77.50
	Total	92.00	42.00	20.00	9.00	163.00

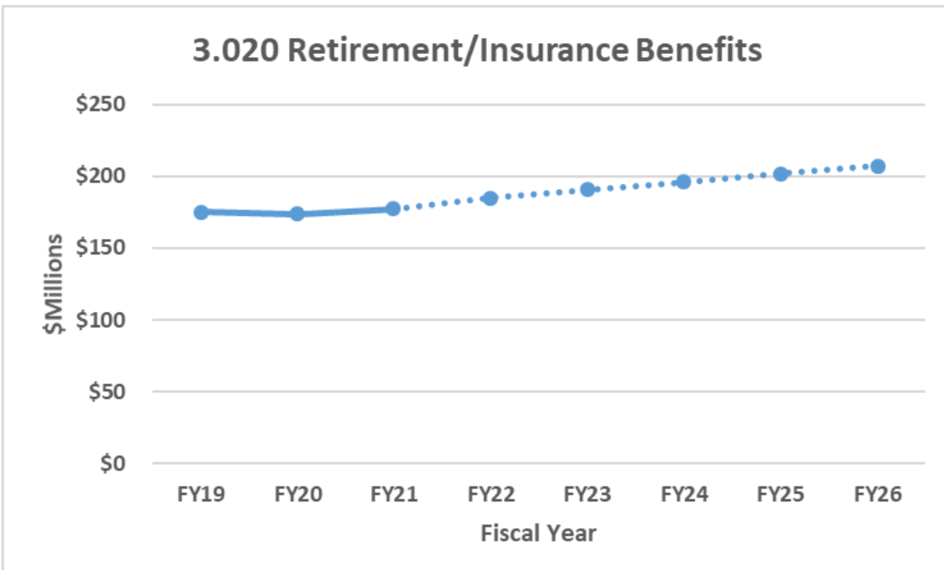


[23] Approximately 2% of base cost annually.
[24] Negotiations with the teachers' union, CEA, are currently underway.

3.020 Employees' Retirement/Insurance Benefits

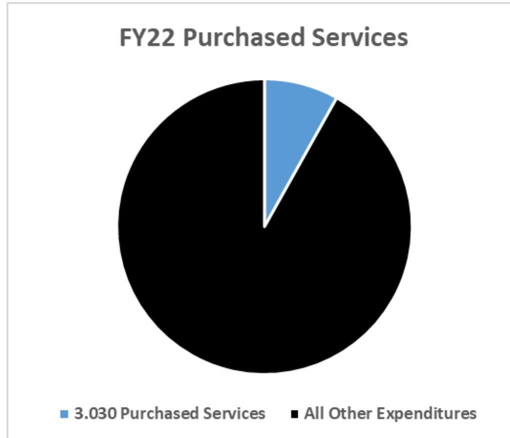
Retirement for all employees, Workers' Comp., Medicare, unemployment, and all health-related insurances. Retirement, workers' comp., and Medicare are all based on a percentage of applicable salaries/wages. Health-related insurances are projected to increase at the rate of 2.3%[25] annually from FY21 to FY26. The projected growth rate FY21 to FY26 for all retirement and insurance benefits is 3.2%. Retirement/Insurance Benefits account for 24%[26] of total expenditures.





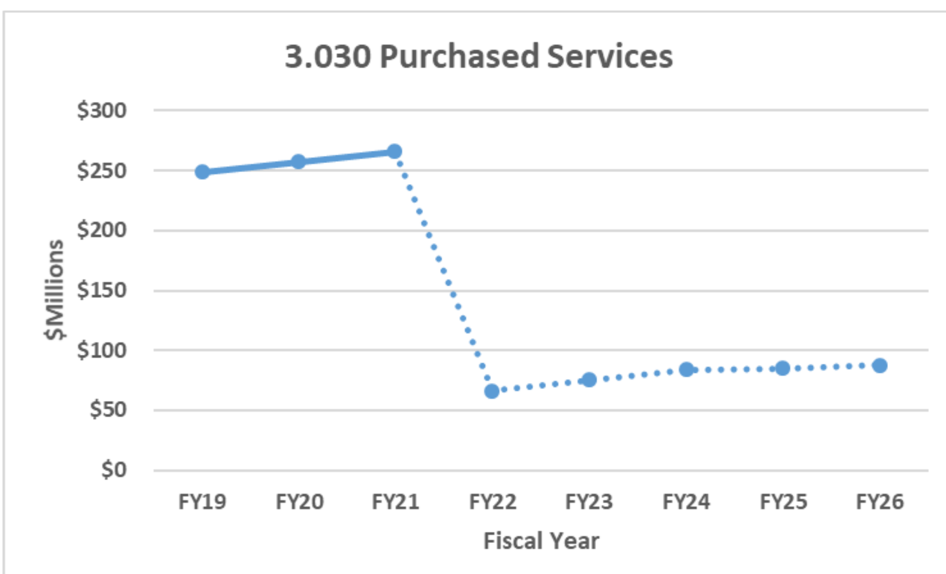
[25] Trends for medical, life, dental and vision individually ranged from 0% to 8.5% annually.
[26] Up from 18% in previous years due to the elimination of community schools and scholarships deductions. Total personnel expenditures now account for approximately 83% of all General Fund expenditures.

3.030 Purchased Services



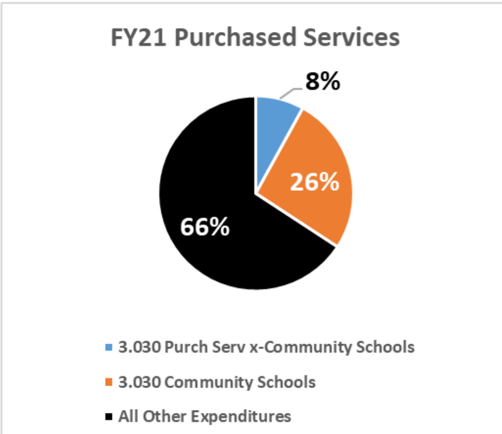
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase. Examples include, but are not limited to, legal fees, maintenance agreements, utilities, and tuition paid for students attending other school districts, including open enrollment and community schools. The new state aid funding formula (a.k.a. Fair School Funding Formula) eliminated the deductions for community schools and scholarships, which were heretofore reported within this line. An approximate $200 million drop in expenditures for FY22, this change dramatically reduced the expected purchased services expenditures as well as the percentage composition of total expenditures; the percent expended on total personnel increased to 83% from 60% and the percent expended on this line dropped to 8% from 26%.

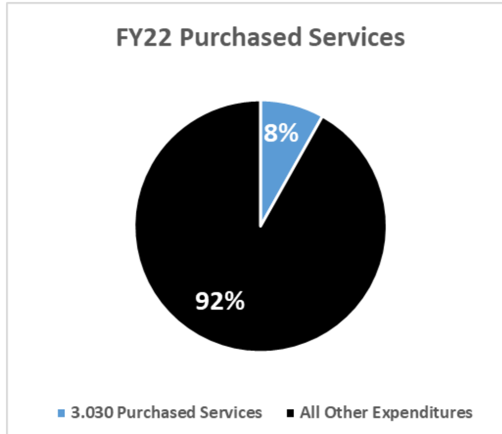
The projected growth rate FY22 to FY26, after the change in deductions, is 7.3%. Purchased services account for 8.4% of General Fund expenditures. As with all other non-personnel lines (3.040 Supplies and Materials, 3.050 Capital Outlay, and 4.030 Other Objects), projected expenditures are based on the district's annual budget preparation process, which generally begins during the second quarter of the fiscal year and continues through May, culminating in the adoption of an appropriation resolution in June for the ensuing fiscal year. The projected budgets have been reduced by a factor based on historical budget-to-actual results. This line, like all other non-personnel lines, is under review to identify qualifying expenditures that may be funded with federal ESSER monies.

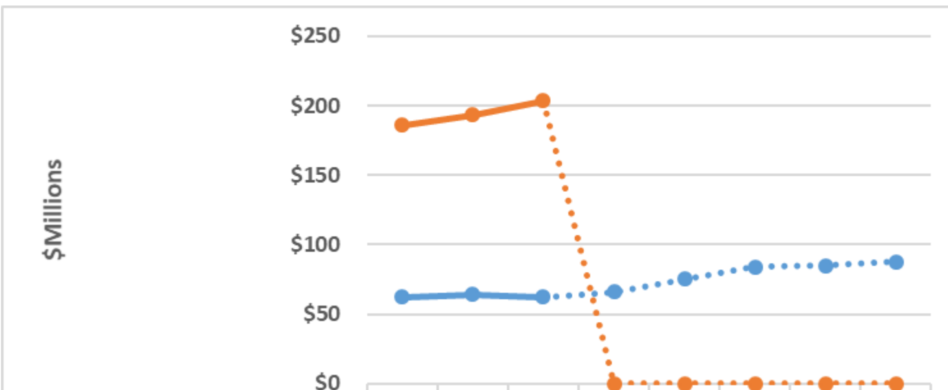


Community Schools and Scholarships Break Out

This information is provided as a historical reference only as the expenditures related to the community schools and scholarships deductions no longer exist in the general fund.





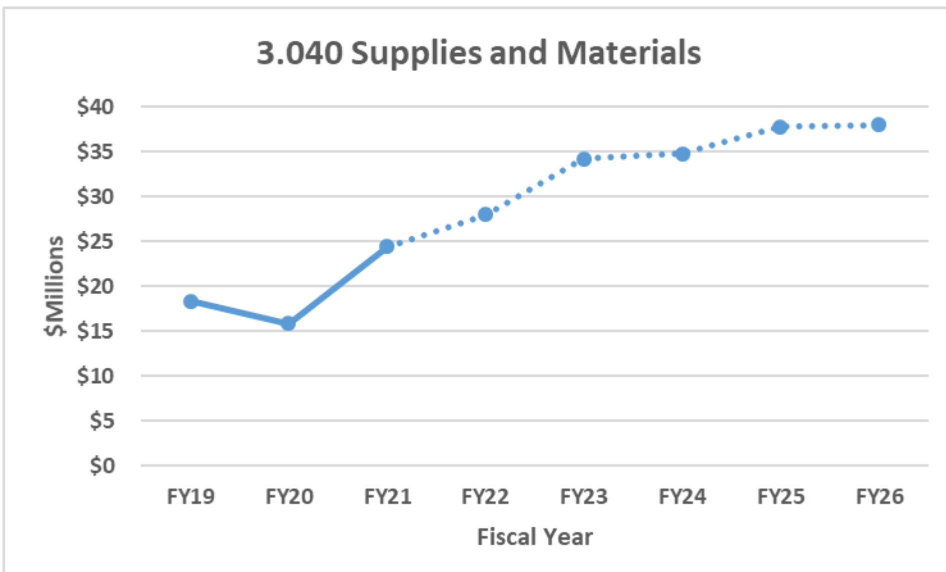


	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
3.030 Purch Serv x-Community Schools	$62.5	$63.9	$62.1	$66.3	$75.1	$84.0	$85.2	$87.8
3.030 Community Schools	$186.1	$193.0	$203.7	$0.0	$0.0	$0.0	$0.0	$0.0

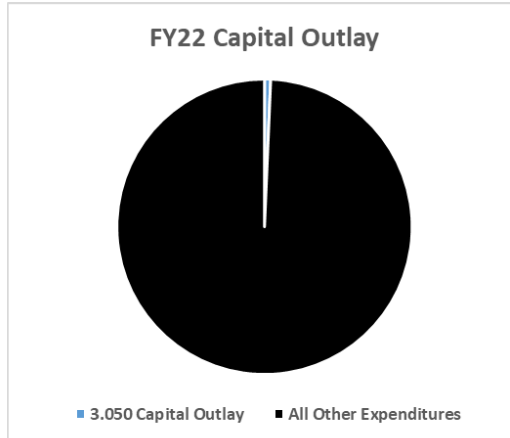
Fiscal Year

3.040 Supplies and Materials

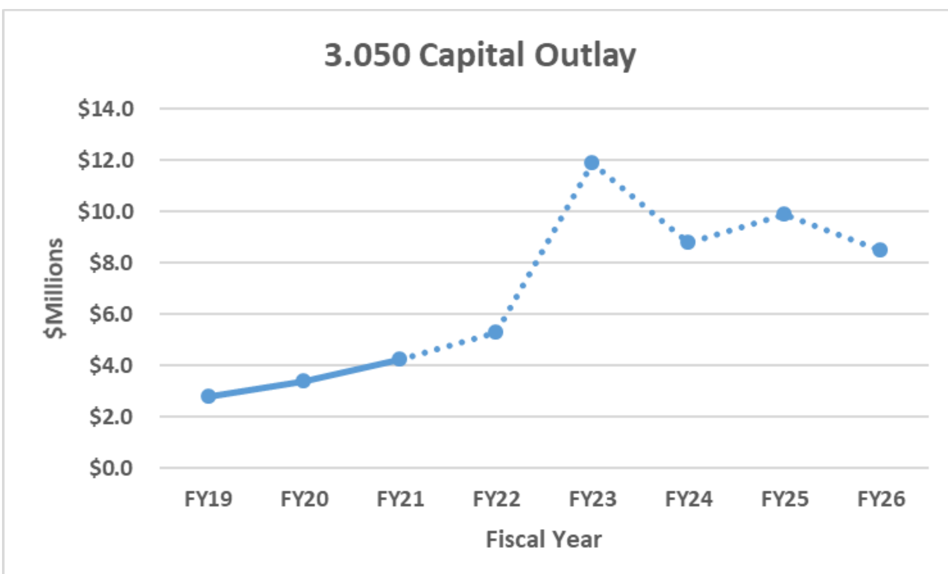
Examples include, but are not limited to, general supplies, instructional materials including textbooks and media materials, bus fuel and tires, and all other maintenance supplies. At 3.5% of total expenditures, this line is projected to increase from $24.4 million in FY21 to $38 million in FY26. Recall that the projection for this non-personnel line item is not based on "last year plus;" instead, it is based on the district's 5-year budget process. As noted in Purchased Services (page 32), the projected budgets have been reduced by a factor based on historical budget-to-actual results. The steep climb in the projected expenditures (9.3% annual rate from FY21, 7.9% annual growth from FY22) is under review for possible payment from federal ESSER monies.



3.050 Capital Outlay



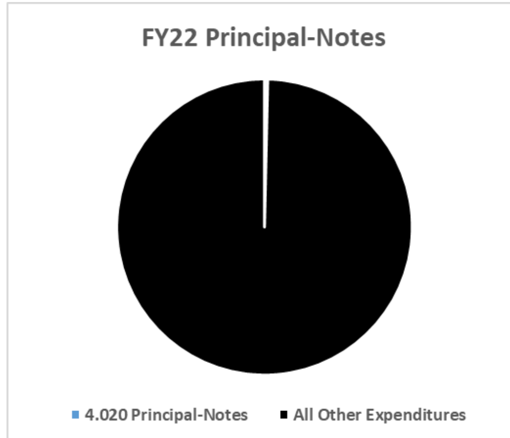
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, buses, and vehicles. For FY22 this represents 0.7% of the General Fund expenditures. The district strives to shift capital outlay expenses to alternate sources of funding, e.g., permanent improvement levy funding[27]. There remains, however, a small portion that is appropriately expended out of the General Fund. Spikes in expenditures on this line generally relate to technical equipment refresh. Most of the computer device purchases made recently to address COVID-related remote learning and for achieving 1:1 in student devices has been paid from non-General Fund sources such as ESSER and revenue shared by the City of Columbus. As with other non-personnel items, the projected amounts are based on the 5-year budgets adjusted by a factor based on historical budget-to-actual results. Again, the change in the projection compared to the November 2021 FYF is under review for possible use of federal ESSER monies in lieu of General Fund monies.

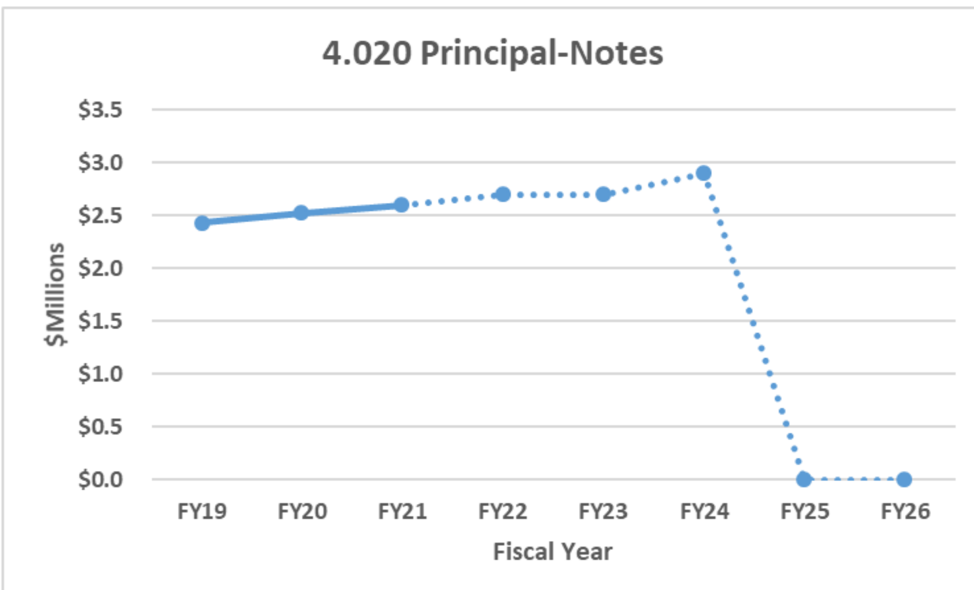


[27] See the discussion in 5.010 Operating Transfers-Out for details on funding the capital budget.

4.020 Principal-Notes

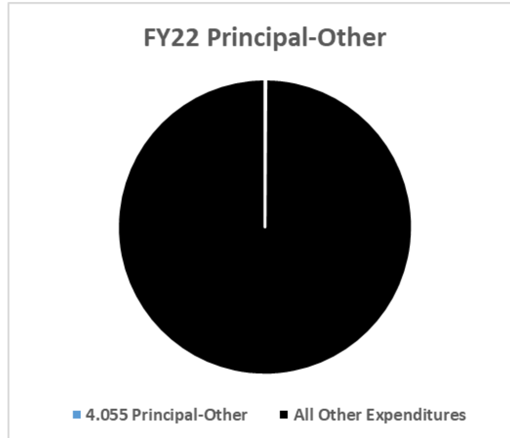
Payment of principal on the bond anticipation notes (BANs) issued in 2013 for the purchase of school buses. This debt will be fully retired at the end of FY24. These expenditures flow through the Debt Service Fund on the district records but are included and reported here due to a requirement that the FYF reflect all General Fund related activities.

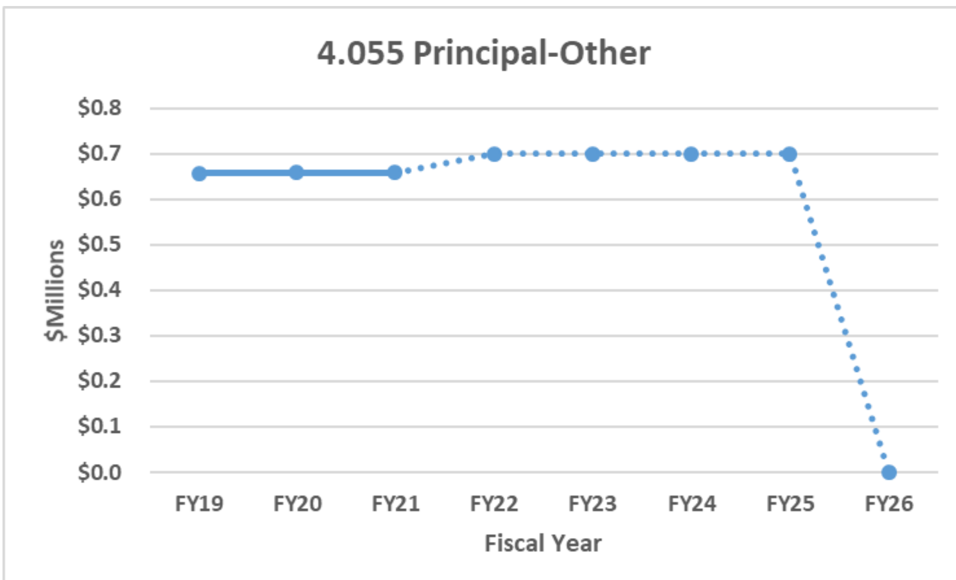




4.055 Principal-Other

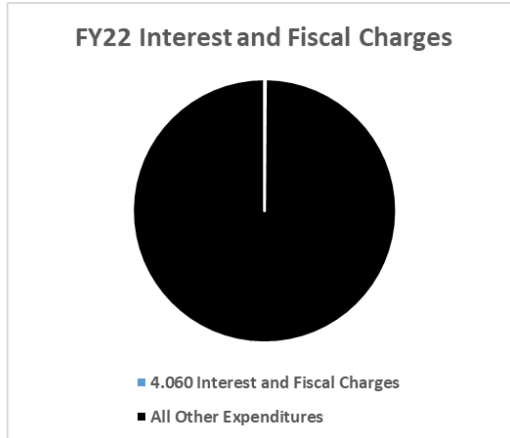
Payment of principal on Qualified School Construction Bonds (QSCBs) issued in 2011. Another example of Debt Service Fund activity reported in the FYF as General Fund related. This debt is fully retired in FY26.

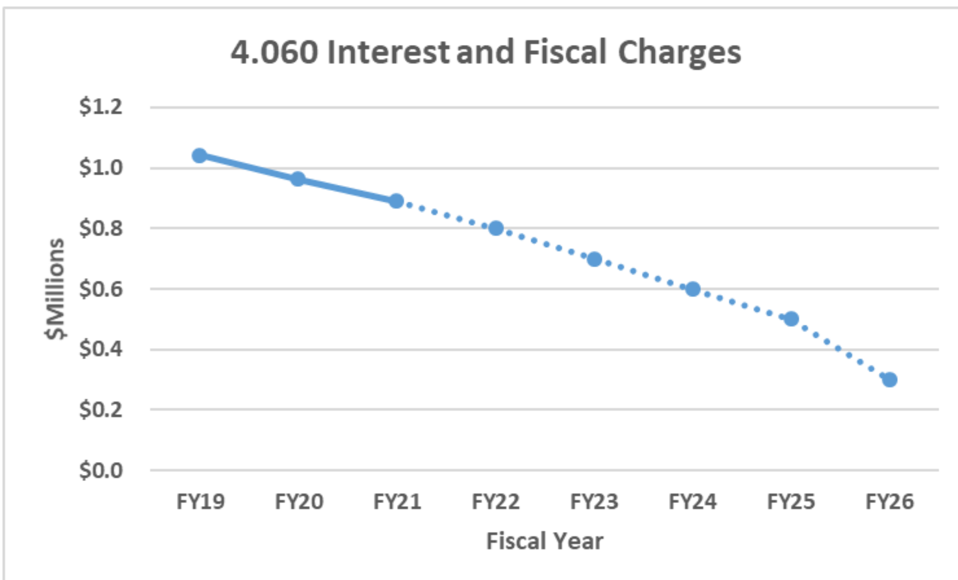




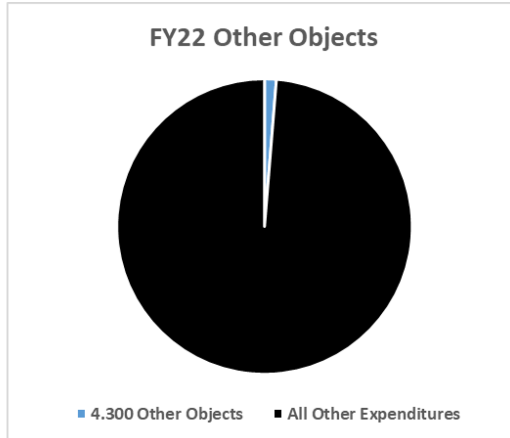
4.060 Interest and Fiscal Charges

Interest payable on the BANs and QSCBs, the principal of which is shown on lines 4.020 and 4.055. Final payment is in December 2025 (FY26).

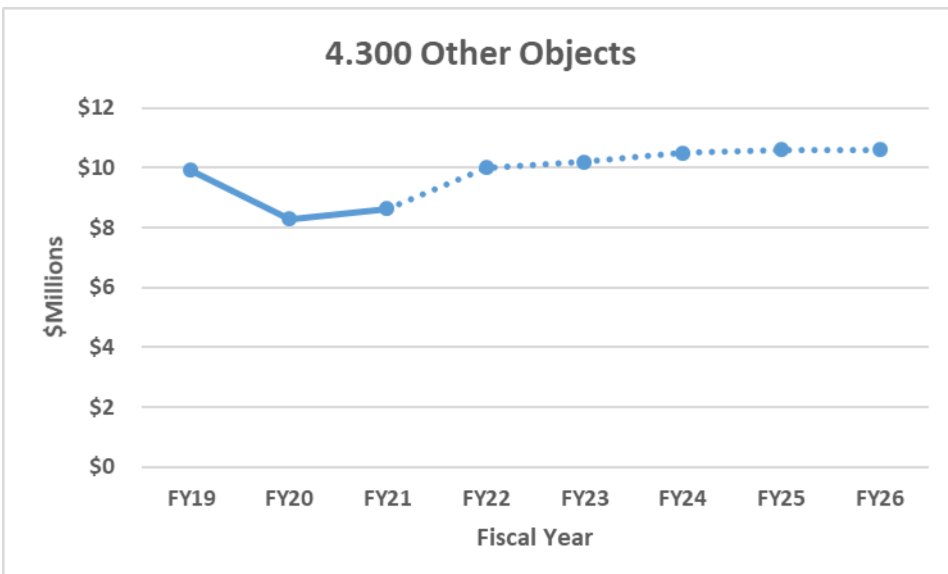




4.300 Other Objects

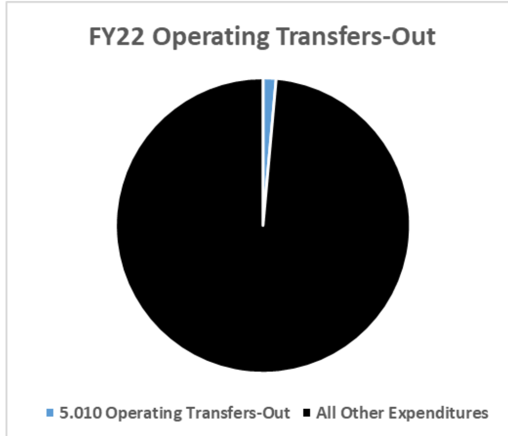


The primary components listed here consist of membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, election expenses, etc. Approximately 92% of the line is for county auditor and treasurer fees for the calculation, assessment, collection, and distribution of property taxes. The decline from FY19 to FY21 reflects a refund of fees from the county auditor that were posted as a reduction in expenditure. While refunds in years prior to FY21 were treated as a revenue item (Refund of Prior Years' Expense, see 2.060 All Other Financing Sources) because the refunds are more closely correlated to current expenditures, such refunds will continue to be recorded as a reduction of expenditures on this line.

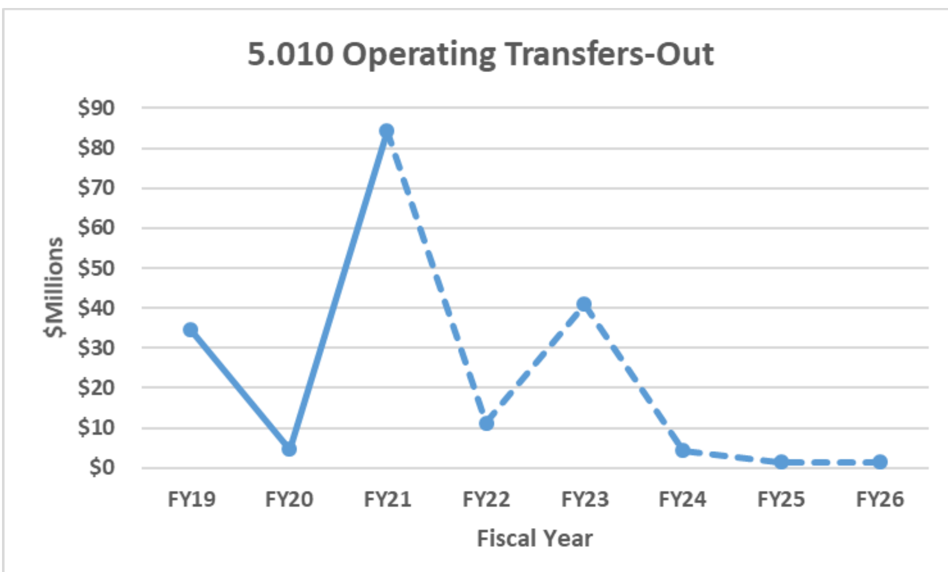


5.010 Operating Transfers-Out

Permanent movement of monies between funds. Included here is a transfer of $2.9 million to the Debt Service Fund for the payment of debt service on the school bus bond anticipation notes (BANs) (the expenditure corollary to revenue line 2.04) and the annual transfer of $642,800 to the Athletics Funds. The transfer for payment of the bus BANs will end after FY24 once the bonds are paid off. Other significant transfers include:



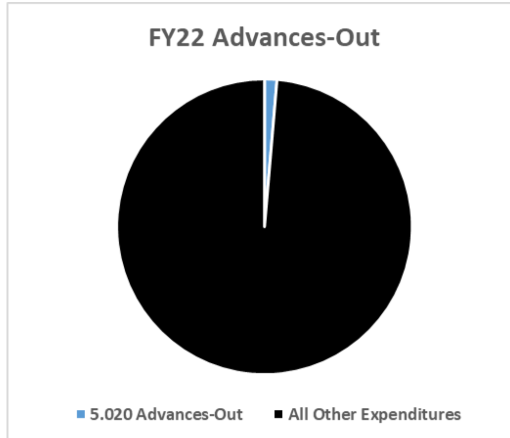
- FY19: $30 million for building renovations to accommodate the program realignment at three schools[28]; $870,000 to the WCBE[29] fund
- FY21: $850,000 to the WCBE fund; $80 million for the 11-year Student Transportation Fleet Replacement Plan
- FY22: $4.1 million to fund the capital budget
- FY23: $36.6 million to fund the capital budget
- FY22-26: Ongoing transfer of $750,000 to support the operations of WCBE

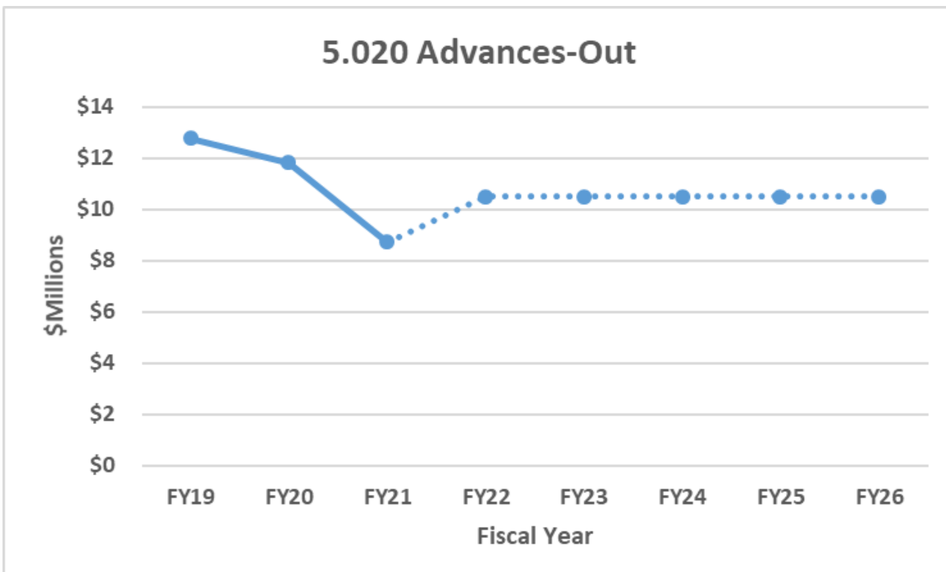


[28] Dominion Middle School, North International, and the Global Academy at Brookhaven.
[29] WCBE is a public radio station operated by the district.

5.020 Advances-Out

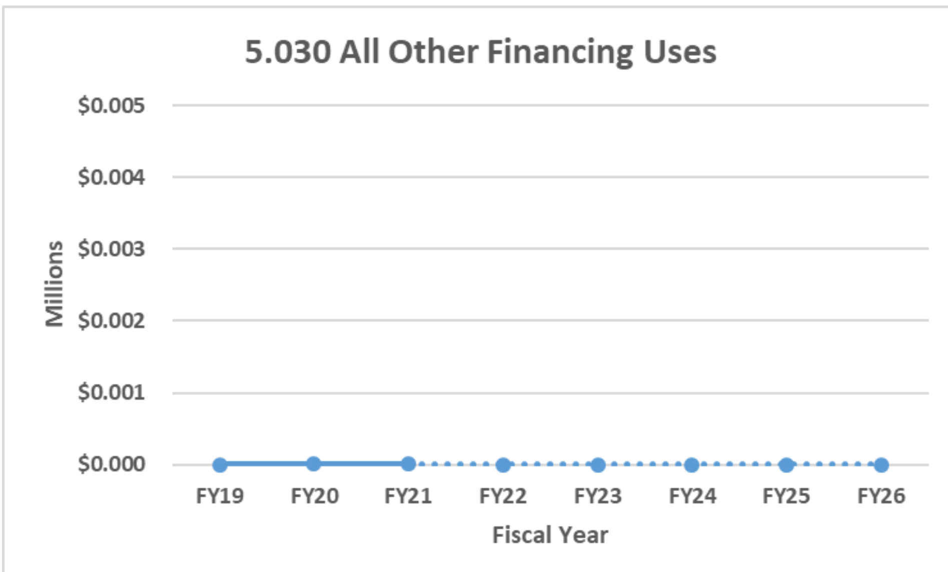
Temporary movement of monies between funds. Activity here is dependent on the cash flow needs of other funds. This is the expenditure corollary to revenue line 2.050 Advances-In.





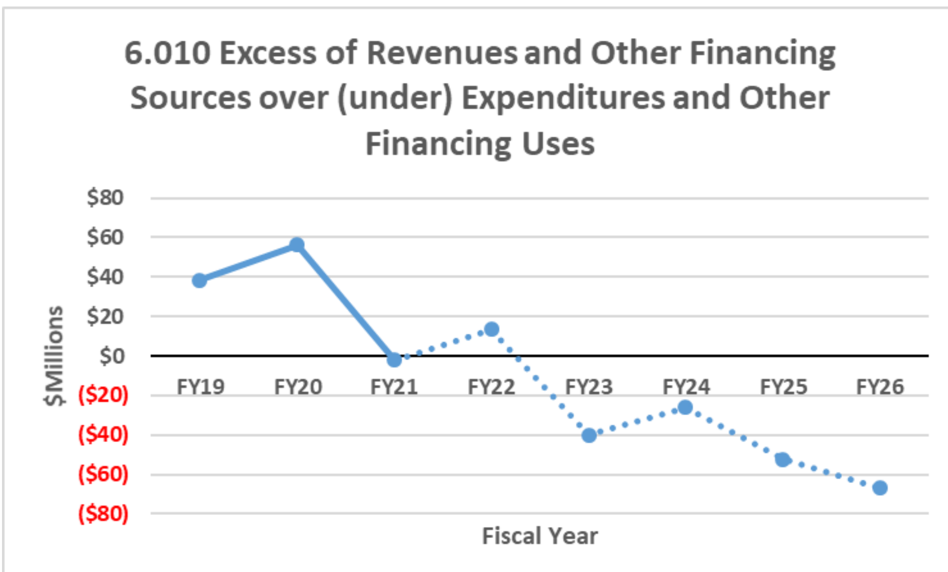
5.030 All Other Financing Uses

A line item for contingencies and refund of prior year receipts. While budgeted (and hence included in the FYF), little if any expenditure activity occurs on this line.



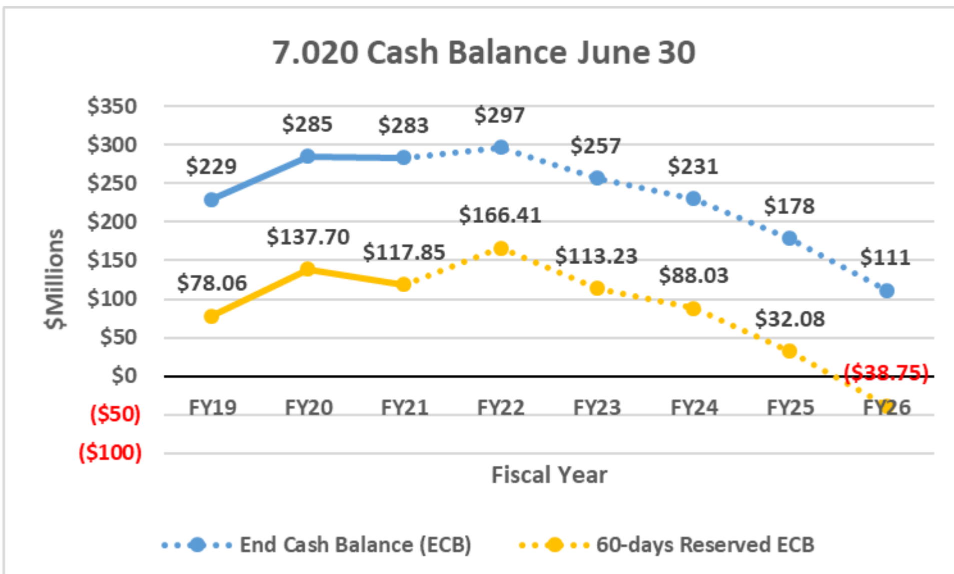
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses

Line 2.080 minus 5.050. This line can be used to get a good sense of a school district's fiscal health. A positive number indicates that a school district spent within its revenue for that fiscal year. A negative number indicates that a school district's expenditures exceeded the revenue generated resulting in a reduction in the cash balance during the year. A school district experiencing several years of "deficit spending" will almost always result in fiscal concerns or insolvency. Ending cash balance increased in FY19 and FY20, with a slight decline in FY21. Although there is a small increase in ending cash balance for FY22, the balance of the FYF shows the cash balance declining each year. This trend cannot continue indefinitely. To address this, the district is evaluating non-personnel planned expenditures as discussed herein, as well as evaluating the timing of an additional tax levy for operating purposes to raise additional revenue.



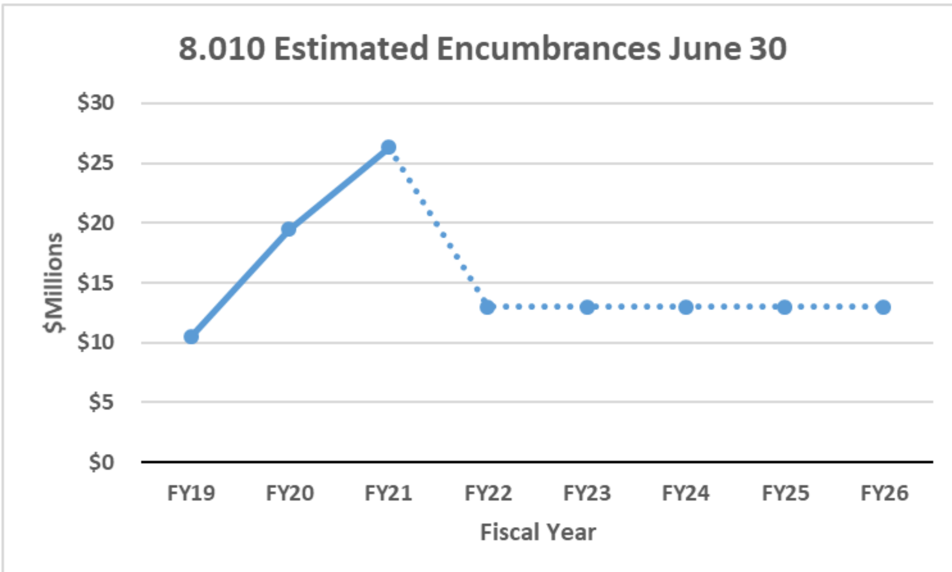
7.020 Cash Balance June 30

The Government Finance Officers Association has a best practices recommendation of maintaining a 30-day cash balance reserve or target. While there is no formal board policy on cash balance, our discussions have always, until the preparation of this FYF, referenced this as our planning target. Recently, the focus has changed to a 60-day ending cash balance as the target. The forecasted ending cash balance for all fiscal years deteriorated from the November 2021 forecast. The graph shows the projected actual ending cash balance along with a reserved cash balanced reflecting a minimum of 60-days expenditures. Note that all years of the forecast have a positive ending cash balance and the 60-day cash target is met in all years except FY26.



8.010 Estimated Encumbrances June 30

The amount of money already requested through a purchase order to be carried forward into the next fiscal year. The funds have been obligated, but a check has not yet been written. Funds may be encumbered (obligated) in one fiscal year and paid in another.



Net Changes Since May 2021 Forecast

		FY2022	FY2023	FY2024	FY2025	FY2026	TOTAL
LN	**Revenues**						
1.010	General Property Tax (Real Estate)	12,200,000	16,300,000	16,800,000	21,400,000	26,000,000	92,700,000
1.020	Tangible Personal Property	0	0	0	0	0	0
1.030	Income Tax	0	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid	(22,600,000)	(28,900,000)	(33,200,000)	(36,600,000)	(40,000,000)	(161,300,000)
1.040	Restricted State Grants-in-Aid	17,900,000	26,800,000	26,500,000	26,300,000	26,200,000	123,700,000
1.045	Restricted Fed. Grants	(300,000)	0	0	(300,000)	(200,000)	(800,000)
1.050	Property Tax Allocation	(200,000)	900,000	1,100,000	1,200,000	1,500,000	4,500,000
1.060	All Other Revenues	6,400,000	3,800,000	3,300,000	(11,700,000)	(11,700,000)	(9,900,000)
1.070	Total Revenues	13,400,000	18,900,000	14,500,000	300,000	1,800,000	48,900,000
	Other Financing Sources						
2.010	Proceeds from Sale of Notes	0	0	0	0	0	0
2.020	State Emergency Loans and Advancements	0	0	0	0	0	0
2.040	Operating Transfers-In	0	0	0	0	0	0
2.050	Advances-In	(1,500,000)	0	0	0	0	(1,500,000)
2.060	All Other Financing Sources	0	0	0	0	0	0
2.070	Total Other Financing Sources	(1,500,000)	0	0	0	0	(1,500,000)
2.080	**Total Revenues and Other Financing Sources**	11,900,000	18,900,000	14,500,000	300,000	1,800,000	47,400,000
	Expenditures						
3.010	Personal Services	(7,000,000)	2,900,000	3,200,000	2,500,000	2,100,000	3,700,000
3.020	Employees' Retirement/Insurance Benefits	4,600,000	1,200,000	1,300,000	800,000	600,000	8,500,000
3.030	Purchased Services	3,100,000	11,100,000	18,700,000	18,500,000	20,600,000	72,000,000
3.040	Supplies and Materials	3,900,000	11,400,000	11,600,000	17,500,000	17,600,000	62,000,000
3.050	Capital Outlay	3,000,000	6,700,000	6,800,000	7,800,000	3,300,000	27,600,000
3.060	Intergovernmental	0	0	0	0	0	0
	Debt Service:						
4.010	Principal-All (Historical Only)	0	0	0	0	0	
4.020	Principal-Notes	0	0	0	0	0	0
4.030	Principal-State Loans	0	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0	0	0
4.050	Principal-HB 264 Loans	0	0	0	0	0	0
4.055	Principal-Other	0	0	0	0	0	0
4.060	Interest and Fiscal Charges	0	0	0	0	0	0
4.300	Other Objects	(500,000)	100,000	100,000	300,000	300,000	300,000
4.500	Total Expenditures	7,100,000	33,400,000	41,700,000	47,400,000	44,500,000	174,100,000
	Other Financing Uses						
5.010	Operating Transfers-Out	7,000,000	36,600,000	0	0	0	43,600,000
5.020	Advances-Out	1,000,000	0	0	0	0	1,000,000
5.030	All Other Financing Uses	0	0	0	0	0	0
5.040	Total Other Financing Uses	8,000,000	36,600,000	0	0	0	44,600,000
5.050	**Total Expenditures and Other Financing Uses**	15,100,000	70,000,000	41,700,000	47,400,000	44,500,000	218,700,000
6.010	Excess of Rev. and Other Fin. Sources over (under) Expenditures and Other Financing Uses	(3,200,000)	(51,100,000)	(27,200,000)	(47,100,000)	(42,700,000)	(171,300,000)
7.010	Cash Balance July 1	0	(3,200,000)	(54,300,000)	(81,500,000)	(128,600,000)	
7.020	**Cash Balance June 30**	(3,200,000)	(54,300,000)	(81,500,000)	(128,600,000)	(171,300,000)	

COVID-19 Federal Pandemic Funding

In an effort to assist school districts with the impacts of the COVID-19 pandemic, the federal government has provided funding from a variety of programs. The largest contribution of these funds come through the Elementary and Secondary Schools Emergency Relief (ESSER) programs as established via Section 18003 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act in March 2020; Section 313 of the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act in December 2020; and Section 2001 of the American Rescue Plan (ARP) Act in March 2022. The chart below summarizes the funds that Columbus City Schools has received to date to address the impact that COVID-19 has had, and continues to have, on our elementary and secondary schools.

Source of Funding	**Spending Deadline**	**Allocation**	**Expended/Encumbered**	**Remaining**
CARES Act -Higher Ed	Mar. 20, 2022	$1,567,849	$1,509,022	$58,827
City of Columbus - CARES	Dec. 31, 2021	$7,150,000	$7,150,000	$0
CRF	Dec. 31, 2021	$3,808,330	$3,808,180	$150
CRF Higher Ed		$45,403	$45,403	$0
Broadband	Dec. 31, 2021	$151,466	$151,466	$0
ESSER I	Sept. 30, 2022	$30,941, 358	$28,289,963	$2,651,395
ESSER II	Sept. 30, 2023	$130,588,521	$91,644,177	$38,944,344
ARP ESSER	Sept. 30, 2024	$293,491,580	$5,685,939	$287,805,641
ARP ECSE	Sept. 30, 2024	$226,413	$12,325	$214,088
ARP IDEA	Sept. 30, 2024	$3,055,233	$140,531	$2,914,701
ARP HOMELESS	Sept. 30, 2024	$1,387,959	$100,603	$1,287,356
FEMA	On-going	Reimbursement	TBD	
Innovative Workforce	Sept. 30, 2024	$319,595	$26,321	$293,274
School-Based Health Capital	Sept. 30, 2024	$942,150	$0	$942,150

*As of May 2022

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