



COLUMBUS
CITY SCHOOLS

OHIO

POPULAR ANNUAL **FINANCIAL REPORT** FY2021

Fiscal Year Ended June 30, 2021

Issued By: **Stanley J. Bahorek**,
Treasurer & Chief Financial Officer



Mission:

Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

**Columbus City School District
Board of Education
Fiscal Year 2021**



Jennifer Adair
President



Ramona Reyes
Vice-President



Michael Cole



Eric S. Brown



Dr. Tina D. Pierce



James Ragland



Carol Beckerle



Talisa L. Dixon, ED. D.
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District Fiscal Year 2021 PAFR

Dear Friends of the Columbus City School District:

The Treasurer's office is pleased to present the Columbus City School District's Popular Annual Financial Report (PAFR) for the year ended June 30, 2021. The PAFR is an unaudited report that summarizes the District's financial activities and operating results in a way that can be more easily understood by the reader.

The School District has also published an Annual Comprehensive Financial Report (ACFR) for the year ending 2021. The ACFR is an audited report and is prepared on a Generally Accepted Accounting Principles (GAAP) basis, which requires greater disclosure than the PAFR. Copies of the PAFR and ACFR may be requested from the Treasurer's office by calling (614) 365-6400 or on the School District's website at www.ccsdoh.us/Page/1186.

School District Profile

The Columbus City School District provides education to approximately 45,000 students in grades K through 12. Geographically, the School District encompasses 140 square miles located primarily within the City of Columbus with a population of 914,449 for 2020.

The students enrolled in the School District attend 67 elementary schools, 5 STEM (Science, Technology, Engineering, and Math) schools, 17 middle schools, 19 high schools and career centers, and 4 special assignment schools.

The School District currently has 4,498 professionals serving as teachers, all of whom have at least a bachelor's degree. The 2020-2021 starting salary for a teacher with a bachelor's degree is \$44,271; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$104,542.

An elected seven-member Board of Education serves as policy makers of the District. The Board adopts the annual tax budget and annual appropriations resolution that serves as the basis for control over and authorization of all expenditures of the School District tax money.

Elected Officials/Board of Education

Jennifer Adair	President
Ramona Reyes	Vice-President
Dr. Tina D. Pierce	Member
Eric S. Brown	Member
Michael Cole	Member
James Ragland	Member
Carol Beckerle	Member

Financial Officer

Stanley J. Bahorek
Treasurer/CFO

Administrative Personnel

Talisa L. Dixon, ED. D.
Superintendent/CEO

School District Initiatives

The Mission Statement

Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

Major initiatives

In 2021-2022, Columbus City Schools is launching its new five-year Strategic Plan along with its Portrait of a Graduate vision for all students and Board of Education-adopted goals that outline specific student outcomes. These initiatives, which have been years in the making, will be integral in shaping the future of CCS.

Students Leading the Way

At the heart of the School District's vision and priorities will be the concept of "students leading the way." Every decision we make and initiative we put forth will keep students at the center of our work. They will be engaged in the process and help shape the opportunities we offer them. Students must have a voice in our School District and be active participants in determining the outcomes we strive to achieve. Our students will lead Columbus City Schools into the future.

Portrait of a Graduate

The Portrait of a Graduate is the School District's "north star" that ensures we prepare students for success, now and in the future. The Portrait is a collective vision that articulates our community's aspirations for **every student** in Columbus City Schools.

Beginning in December 2019, Columbus City Schools partnered with Battelle for Kids to engage stakeholders to develop a Portrait of a Graduate that is unique to our community and our schools. The Portrait Design Team was composed of more than 150 internal and external stakeholders, who represented the various groups of our community including families, students, teachers, administrators, staff, partners, policymakers, and business leaders. This Design Team enabled our School District to engage diverse perspectives to build a shared vision for our students.

What resulted was a final Portrait of a Graduate that includes six attributes that we envision for every CCS student to embody:

- Adaptability
- Communication
- Creativity
- Critical Thinking
- Global Empathy
- Technology

Strategic Priorities

Following the creation of the Portrait of a Graduate, Columbus City Schools continued its community engagement process to identify four strategic priorities that will guide the organization over the next five years. These priorities are aligned with the goals adopted by the Board of Education and support the School District's mission, vision, and Portrait of a Graduate. As part of the Strategic Plan work, Columbus City Schools will also identify strategic objectives within its business and operations teams to provide a foundation of support that enables the organization to produce its targeted student outcomes.

Columbus City Schools' new Strategic Priorities are:

- **Priority 1 - Whole-Child Focused:** Columbus City Schools will design and implement curriculum with a holistic approach, so that students find their education more relevant, rewarding, and rigorous.
- **Priority 2 - Equitable Opportunities for All:** Columbus City Schools will ensure equitable outcomes for all students and employees, in order to create communities that promote excellence, personal and professional growth, and a culture of belonging.
- **Priority 3 - Strong Learning Communities in Every Region:** Columbus City Schools will strengthen a high quality, interdependent set of learning communities so that within and among these centers of growth are reliable sources of support, identity, and hope.
- **Priority 4 - Authentic Engagement:** Columbus City Schools will actively engage all stakeholders to ensure that every experience with the School District engenders mutual trust, develops quality relationships, and strengthens collective support for the benefit of our students.

Board Goals and Guardrails

The Board of Education worked closely with the Council of the Great City Schools (CGCS) to help develop specific goals, guardrails, and metrics. Beginning last fiscal year, Board Members met and talked with stakeholders, community partners, families, students, teachers, administrators, and staff. They held several special public meetings with a CGCS consultant to discuss and review what they learned and what they wanted to see in the goals and guardrails.

The three Board Goals are:

- **Strengthen Reading Proficiency** - The percentage of third-grade students proficient in Reading on the Ohio State Test (OST) will increase from 43% in School Year 2018-2019 to 55% by June of 2026.
- **Develop Portrait-Ready Graduates** - The percentage of the Class of 2028 who earn the Portrait of a Graduate Seal will increase from 0% in June 2022 to 25% by June 2028.
- **Close Opportunity Gaps** - The percentage of four-year graduation cohort students who complete state and district graduation requirements will increase from 81.2% in August 2020 to 86% in August 2026.

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The four Board Guardrails are:

- **Fund Intervention Supports** - The superintendent will not allow the Multi-Tiered Systems of Supports (MTSS) for students' needs to be underfunded.
- **Prioritize a Whole Child Focus** - The superintendent will not allow the School District to ignore a whole child approach.
- **Align Resources Equitably** - The superintendent will not allow any region to be without strong learning communities.
- **Ensure a Culturally-Responsive Staff** - The superintendent will not allow the staff to be culturally non-responsive.



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Financial Activity Statement

The Financial Activity Statement, known in accounting terms as the income statement, provides a summary of the resources (revenues) and services (expenditures) of the School District's General Fund.

Resources Taken In (in thousands)	FY'21	FY'20	FY'19	FY'18
Taxes	\$699,384	\$368,083	\$511,281	\$507,337
State and Federal Revenue	\$414,357	\$389,320	\$405,829	\$393,086
Investment Income	\$582	\$15,549	\$15,534	\$2,991
Tuition & Fees	\$4,691	\$5,101	\$3,648	\$4,522
Extracurricular	\$135	\$493	\$798	\$823
Miscellaneous	\$24,101	\$13,861	\$20,548	\$7,385
TOTAL Revenues & Resources	\$1,143,713	\$792,998	\$958,443	\$916,144

Services Provided (in thousands)	FY'21	FY'20	FY'19	FY'18
Instruction:				
Regular	\$494,273	\$463,394	\$447,257	\$439,927
Special	\$112,177	\$107,830	\$102,382	\$100,706
Vocational	\$7,188	\$6,812	\$6,377	\$5,402
Student Intervention Services	\$132	\$1,261	\$1,520	\$1,602
Support Services:				
Pupils	\$56,418	\$59,117	\$68,887	\$67,246
Instructional Staff	\$25,578	\$22,139	\$23,477	\$25,209
Board of Education	\$48	\$112	\$310	\$242
Administration	\$56,544	\$52,929	\$50,212	\$50,219
Fiscal	\$14,446	\$13,501	\$14,717	\$14,502
Business	\$4,336	\$4,026	\$3,725	\$3,705
Operation and Maintenance of Plant	\$58,747	\$60,257	\$57,913	\$55,888
Pupil Transportation	\$49,240	\$58,447	\$62,585	\$58,883
Central	\$29,267	\$27,466	\$23,200	\$22,278
Operation of Non-Instructional Services	\$77	\$3	\$219	\$94
Extracurricular Activities	\$5,408	\$6,607	\$6,807	\$6,750
Capital Outlay	\$976	\$746	\$923	\$2,496
Debt Service	\$29	\$29	\$22	\$0
TOTAL Expenditures & Services	\$914,895	\$884,683	\$870,531	\$855,149
Revenues & Resources Over Expenditures & Services	\$228,818	(\$91,685)	\$87,911	\$60,995

Our Expenditures and Services:

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Instruction includes the activities directly dealing with the teaching of pupils or the interaction between teacher and pupil. Teaching may be provided for pupils in a school, in a classroom, in another location, such as in a home or hospital, and through other approved media such as television, radio, telephone, correspondence and aides or classroom assistants of any type who assist in the instructional process. Technology used by students in the classroom or technology that has a student-instruction focus is also coded here. Instruction includes regular, special, vocational, and student intervention services.

Support Services provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction, and to a lesser degree, community services. Supporting services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves. Support services include pupils, instructional staff, board of education, administration, fiscal, business, operation and maintenance of plant, pupil transportation, and central services.

Operation of Non-Instructional/Shared Services are concerned with providing non-instructional services to students, staff or the community. Also includes providing certain services to other school districts.

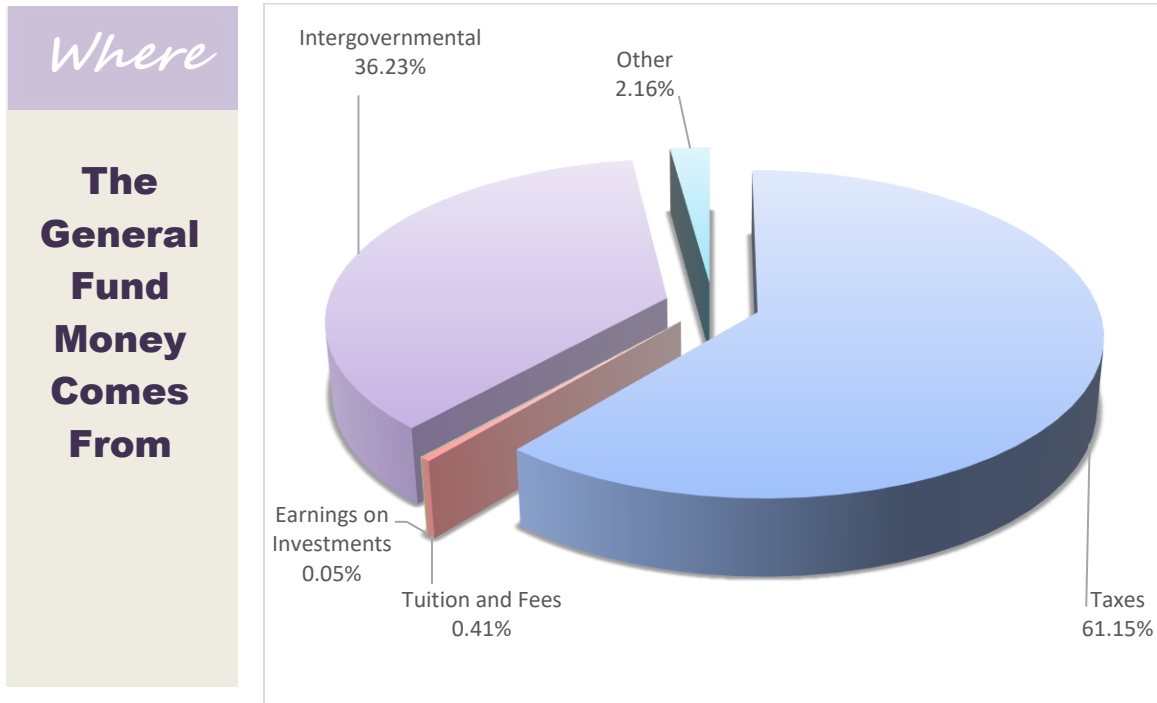
Extracurricular Activities are activities under the guidance or supervision of qualified adults which are designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups - at school events, public events, or a combination of these - for purposes such as motivation, enjoyment, and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

Capital Outlay activities are concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-up equipment, and improving sites.

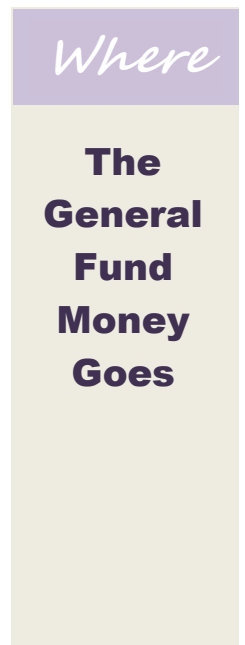
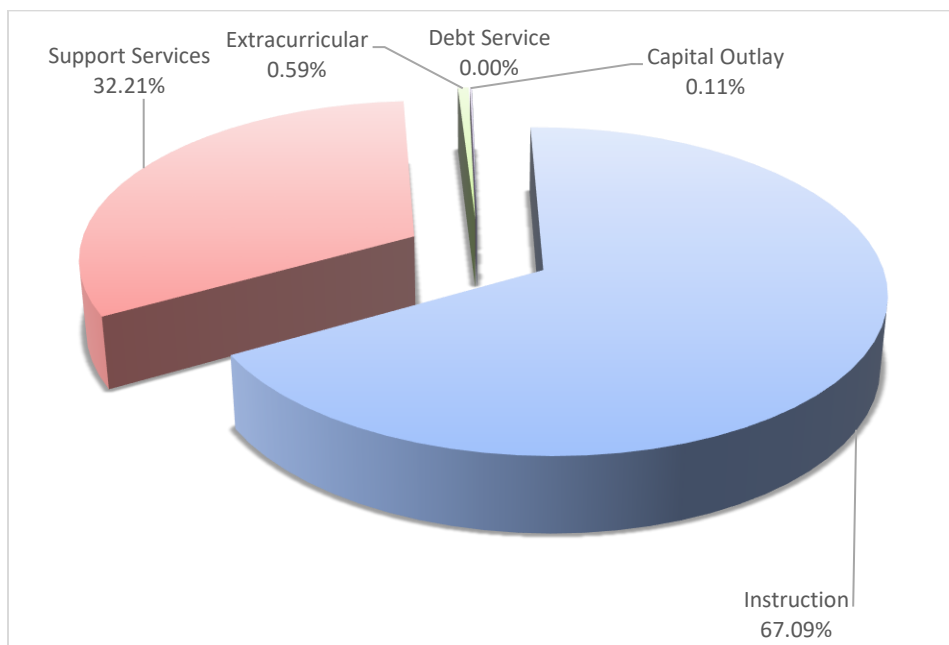
Debt Service Transactions primarily for the purpose of discharging the school district's commitment for interest and principal on debt.

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Our Revenues and Resources FY 21:



Our Expenditures and Services FY 21:



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Assessed Values of Property Real Estate Taxes

Collection Year	Residential/ Agricultural	Commercial/ Industrial	Public Utility	Total
2021	\$7,237,659,040	\$4,669,987,570	\$478,883,320	\$12,386,529,930
2020	\$5,811,635,140	\$4,152,306,720	\$441,176,030	\$10,405,117,890
2019	\$5,725,043,590	\$4,160,179,570	\$402,391,100	\$10,287,614,260
2018	\$5,706,609,210	\$4,082,220,020	\$386,215,540	\$10,175,044,770
2017	\$4,984,465,150	\$3,755,902,670	\$346,111,200	\$9,086,479,020
2016	\$4,962,761,990	\$3,618,006,740	\$316,698,800	\$8,897,467,530
2015	\$4,954,790,240	\$3,593,145,380	\$285,198,030	\$8,833,133,650

State and Federal Sources

State and Federal sources of revenue generated \$413.0 million or 41.9% of all General Fund revenue. State support comes mostly from State Aid which is a formula calculation based upon student enrollment.

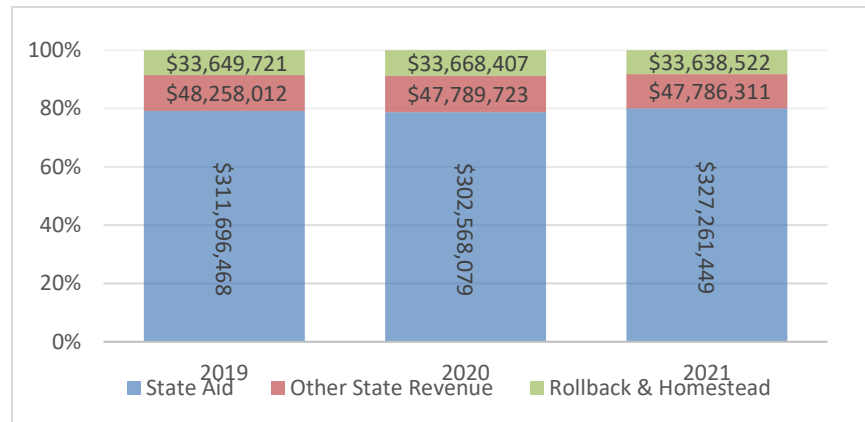
There is a new state aid funding formula in the state's FY22-23 biennial budget bill (HB110). This new formula contains two major provisions: 1) Fund students where educated and 2) Remove the deduction for community schools and scholarships (CS&S) from the state aid payments. Funding students where educated means those Columbus CSD students attending community and other chartered non-public schools will not be included in CCS' formula thereby reducing gross state aid. Removing the CS&S deduction reduces CCS' expenditures. The overall impact on the forecasted ending cash balance is positive with state aid (revenue) declining less than expenditures.

A portion of State revenue also comes from Rollback and Homestead payments, which represents the portion of the local tax bill paid by the State instead of the local taxpayer. Currently, the State pays 10% of the taxes due on all property and an additional 2.5% on residential and agricultural owner-occupied property. An additional exemption is provided to senior and disabled citizens, regardless of income. The State, however, has eliminated the property tax rollback on any new levy passed after August of 2013.

Other State/Federal revenue includes public utility reimbursement, tangible personal property tax loss reimbursements, Medicaid reimbursement and casino revenue.

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The chart below depicts State school funding in actual cash receipts for District's General Fund. Years are presented on a June 30 fiscal year-end basis.



State Revenues vs. Local Revenues

In Ohio, the funding of schools is shared by the State and local School Districts. The Ohio General Assembly determines what an adequate education costs in the State's biennial education budget.

Five Year Financial Forecast

The School District annually prepares a five-year forecast to ensure long-term financial success. The five-year financial forecast provides actual data on each major revenue and expenditure category for the past three fiscal years and forecasts these same categories for an additional five fiscal years.

The five-year financial forecast is a planning tool used to certify if funds are available for future expenditures and additionally to strategize when the School District will need to return to voters for additional funds or reduce expenditures accordingly. The five-year financial forecast is published on the Ohio Department of Education's website for public use. www.education.ohio.gov

Actuals by Fiscal Year - General Fund

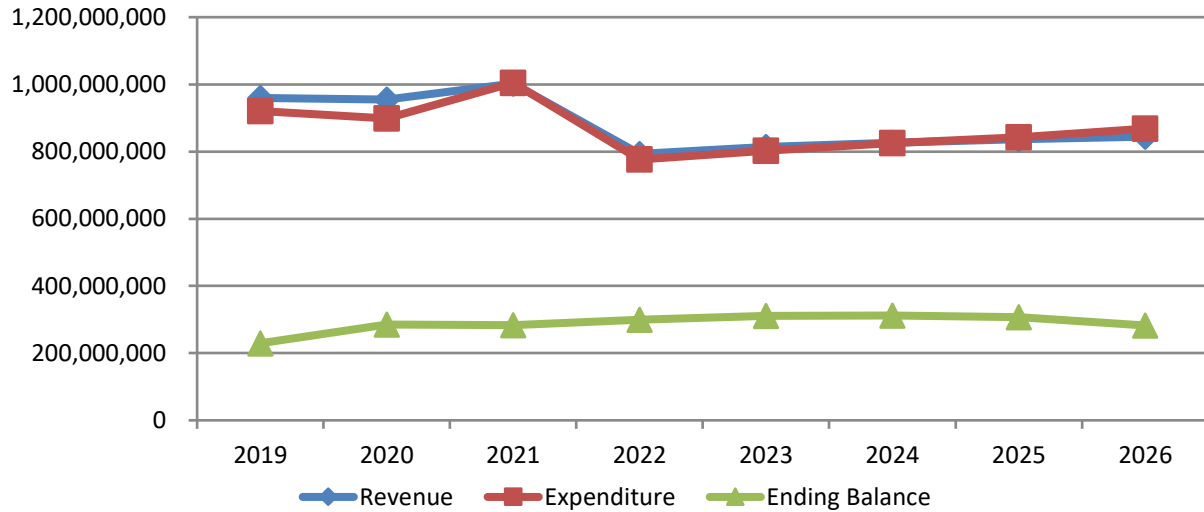
As of June 30,

	2019	2020	2021
Revenue	959,230,891	954,394,544	1,002,397,151
Expenditure	920,903,404	898,447,268	1,004,766,378
Ending Balance	229,439,279	285,386,554	283,017,327

Projected Five-Year Forecast by Fiscal Year - General Fund

	2022	2023	2024	2025	2026
Revenue	793,100,000	813,500,000	826,200,000	837,100,000	844,100,000
Expenditure	776,400,000	802,300,000	825,100,000	842,200,000	868,400,000
Ending Balance	299,717,327	310,917,327	312,017,327	306,917,327	282,617,327

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Property Values and Taxes

Property taxes are assessed and levied on a calendar year basis. The School District receives property taxes from two taxing years during the School District's *fiscal* year that begins July 1 and ends June 30. The assessed values upon which the fiscal year 2021 taxes were collected are as follows:

Property Values	2019	% Change	2020	%Change	2021
Real Property	\$9,885,223,160	0.80%	\$9,963,941,860	19.51%	\$11,907,646,610
Public Utility	\$402,391,100	9.64%	\$441,176,030	8.55%	\$478,883,320
Total	\$10,287,614,260	1.14%	\$10,405,117,890	19.04%	\$12,386,529,930

Overall, there was an 19.04% increase in property values from 2020 to 2021.

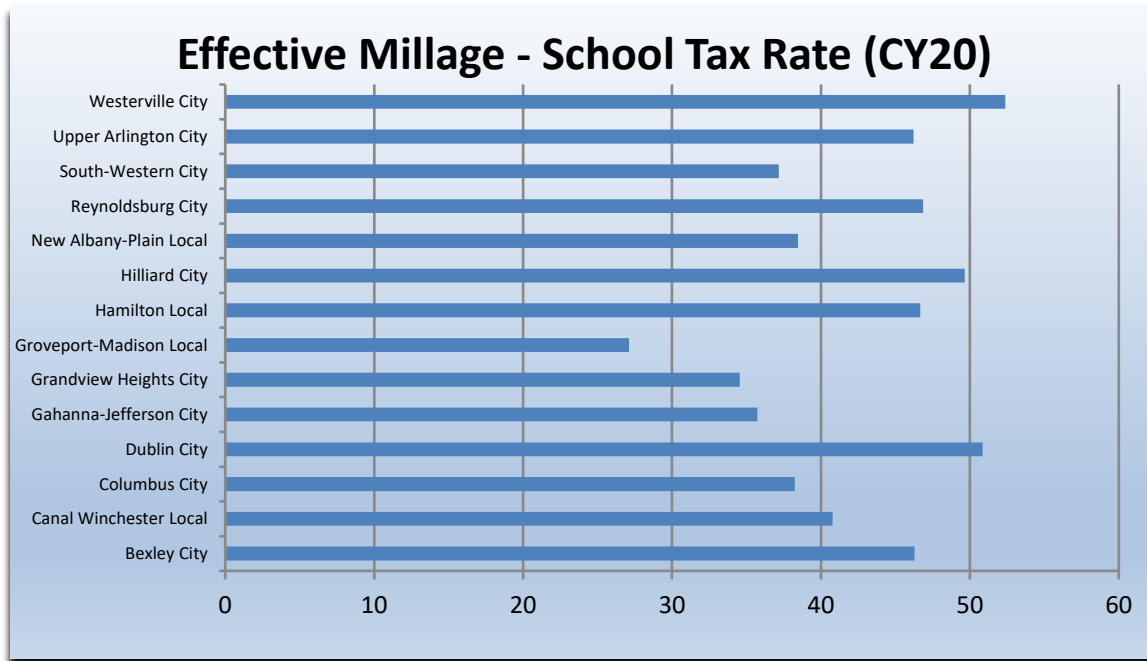
Comparative Data

When comparing itself to other school districts, the School District uses the most recent information provided by the Franklin County Auditor. This data provides the most reliable comparison among school districts.

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Effective Tax Rates

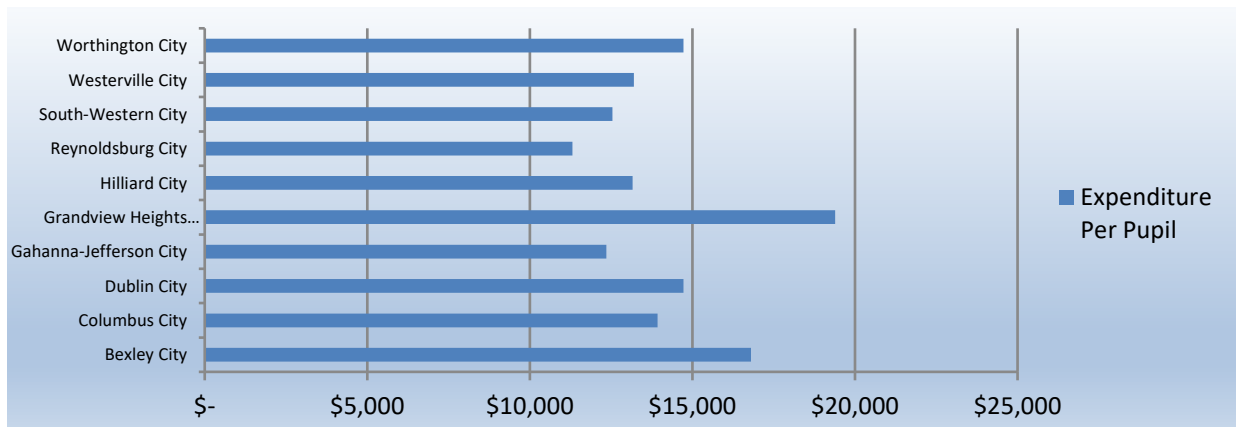
Since the School District depends on local tax support for 61.15% of its general fund revenue, tax rates are crucial to the School District and its taxpayers. HB 920 reduces the voted millage rate to an effective tax rate in order to generate the same amount of revenue received in the first year of collection. When taxpayers vote for a certain number of mills, they are actually voting for the collection of a specific amount of money.



Source: Ohio Department of Taxation

Expenditures Per Pupil

The chart below illustrates how the School Districts' expenditures per pupil (fiscal year 2021) compared to other similar school districts.



Source: Ohio Department of Education

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Outstanding Debt

At fiscal year ended June 30

Issue	6/30/2021	6/30/2020	6/30/2019
2006 School Improvement Bonds	\$4,084,897	\$4,084,897	\$4,084,897
2008 School Improvement Bonds	\$0	\$0	\$198,673
2009 School Improvement Bonds	\$0	\$2,165,000	\$6,940,000
2011 School Improvement Bonds	\$11,140,000	\$11,745,000	\$20,140,000
2012 School Improvement Bonds	\$60,000	\$4,845,000	\$4,845,000
2013 School Bus Acquisition Bonds	\$8,265,000	\$10,855,000	\$13,375,000
2014 Various Refunding Bonds	\$27,135,000	\$50,040,000	\$50,340,000
2014 School Improvement Bonds	\$69,110,000	\$97,895,000	\$113,165,000
2015 School Improvement Bonds	\$39,910,000	\$39,910,000	\$39,910,000
2016 Various Refunding Bonds	\$46,145,000	\$46,145,000	\$46,145,000
2016 School Improvement Bonds	\$55,130,000	\$55,130,000	\$55,130,000
2017 School Improvement Bonds	\$69,840,000	\$70,240,000	\$70,640,000
2019 School Improvement Bonds	\$53,975,000	\$57,680,000	\$0
2020 Various Refunding Bonds	\$36,420,000	\$0	\$0
Total	\$421,214,897	\$450,734,897	\$424,913,570



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Statement of Net Position - All Funds

At fiscal year ended June 30

The Statement of Net Position presents an aggregate view of School District governmental activities and provides a long-term view of those finances. The Statement of Net Position is organized so the reader can understand Columbus City School District as a financial whole, an entire operating entity. This statement includes assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The accrual basis of accounting takes into account all the current fiscal year's revenues and expenses regardless of when cash is received or paid. The amount below represents the difference between the assets and deferred outflows of resources and the liabilities and deferred inflows of resources which the District must pay. This amount provides the "net position" of the District.

Assets	6/30/2021	6/30/2020	6/30/2019
Cash and Investments	\$698,343,921	\$689,281,722	\$575,450,128
Receivables	\$651,653,331	\$632,973,903	\$628,880,863
Prepaid Items	\$2,508,651	\$315,704	\$3,063,266
Capital Assets	\$581,657,853	\$594,247,264	\$607,732,016
Deferred Outflows of Resources			
Deferred Charge on Refunding	\$8,323,013	\$8,341,803	\$8,676,771
Pension	\$175,443,325	\$171,746,108	\$227,080,605
OPEB	\$27,144,103	\$19,040,906	\$12,730,944
Total Assets	\$2,145,074,197	\$2,115,947,410	\$2,063,614,593
Liabilities			
Short-Term Liabilities	\$107,934,548	\$100,068,974	\$86,480,202
Long-Term Liabilities	\$1,574,113,705	\$1,521,901,113	\$1,482,953,239
Deferred Inflows of Resources			
Property Taxes	\$209,151,873	\$388,249,438	\$215,411,625
Payment in Lieu of Taxes	\$86,294,410	\$71,547,859	\$73,888,402
Pension	\$19,911,075	\$61,266,690	\$80,756,590
OPEB	\$108,270,987	\$90,740,704	\$90,107,997
Deferred Gain on Refunding	\$3,747,368	\$3,961,860	\$4,240,701
Total Liabilities and Deferred Inflows	\$2,109,423,966	\$2,237,736,638	\$2,033,838,756
Total Net Position	\$35,650,231	(\$121,789,228)	\$29,775,837
Total Liabilities and Net Position	\$2,145,074,197	\$2,115,947,410	\$2,063,614,593



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