

Westerville City School District

Annual Comprehensive Financial Report

For Fiscal Year Ended
June 30, 2021



Board of Education
Westerville City School District
Westerville, Ohio

OHIO AUDITOR OF STATE
KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
IPARepor@ohioauditor.gov
(800) 282-0370

Board of Education
Westerville City School District
936 Eastwind Drive
Westerville, Ohio 43081

We have reviewed the *Independent Auditor's Report* of Westerville City School District, Franklin County, prepared by Julian & Grube, Inc., for the audit period July 1, 2020 through June 30, 2021. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Westerville City School District is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

January 28, 2022

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Westerville City School District

Westerville, Ohio



Annual Comprehensive Financial Report

For Fiscal Year Ended June 30, 2021

Issued By:

Office of the Treasurer

Prepared By:

Nicole Marshall

Treasurer

Westerville City School District

Westerville, Ohio



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WESTERVILLE CITY SCHOOL DISTRICT, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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Introductory Section



Board of Education
Westerville City School District
Westerville, Ohio

Westerville City School District

Westerville, Ohio



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Westerville City Schools

Department of Treasurer/Fiscal Services
Nicole Marshall, Treasurer/CFO

936 Eastwind Dr., Westerville, OH 43081
Main Office (614) 797-5700 Fax (614) 797-5775

Vision

Our vision is
to be the benchmark
of educational
excellence.

December 22, 2021

To the Board of Education and Residents of the Westerville City School District:

Mission

Our mission is
to prepare students
to contribute
to the competitive
and changing world
in which we live.

As the Superintendent and the Treasurer of the Westerville City School District (the District), we are pleased to submit to you the Annual Comprehensive Financial Report for the year ended June 30, 2021. The Annual Comprehensive Financial Report is prepared by the Treasurer and in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Management is responsible for the contents of this report, and we believe the data presented is complete and accurate in all material respects.

In addition, this report is designed so that a reader can acquire the maximum understanding of the District's financial activity. This report is provided as a way for the District to communicate openly about the District's finances with its stakeholders.

Values

- Respect
- Inclusiveness
- Community
- Communication
- Collaboration
- Innovation
- Nurturing
- Trust
- Accountability

Management is also required to prepare a narrative introduction and overview of the financial statements in the form of Management's Discussion and Analysis, which can be found on page 15. This letter of transmittal is designed and should be read in conjunction with that analysis. Comments on the report are welcome and requests for additional financial information can be obtained by contacting the Office of the Treasurer.

This report will be posted on the District's website. A copy will be sent to financial rating services, and any other interested parties.

REPORTING ENTITY

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Ohio Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Westerville. The territory of the District is considerably larger than the territory of the City of Westerville.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The Westerville City School District (the District) is located in Central Ohio, immediately northeast of the City of Columbus. Encompassing 52 square miles, the District includes land in the City of Westerville, Village of Minerva Park, City of Columbus, Franklin County, and Delaware County. Westerville is a growing residential suburb with a school district enrollment of 14,637, and the District’s estimated population is 100,148 (2020 Census). The District is currently comprised of 23 schools: 1 preschool, 15 elementary schools, four middle schools, and three high schools. The District is culturally and economically diverse, and its residents are well educated and expect a high quality education for their children. Many residents are area leaders in business, the professions, and the arts. Westerville is the home of Otterbein University, a 4-year liberal arts institution.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to, regular, special needs, and vocational educational programs, guidance and support services, extracurricular activities, food service activities, and various community programs.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and Statement No. 61, *The Financial Reporting Entity: Omnibus on Amendment of GASB Statements No. 14 and 34* in that the basic financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only (i.e. there are no component units).

ORGANIZATION OF THE DISTRICT / PROFILE OF THE GOVERNMENT

The Board of Education of the Westerville City School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District’s tax dollars, and approves the annual appropriation resolution and tax budget.

Board members are elected at large for staggered four-year terms. The Board meets regularly on the second and fourth Monday of each month. At the first meeting of each year, the Board elects one of its members as president and one as vice-president to serve as such for one year. The Board members on June 30, 2021, were as follows:

| Board Member | Service as a Board Member | | |
|------------------------|---------------------------|----------|----------------|
| | Began | Expires | |
| Rev. Rick Vilardo | 01/01/18 | 12/31/21 | Member |
| Rev. Vaughn Bell | 01/01/20 | 12/31/23 | President |
| Tracy Davidson | 01/01/18 | 12/31/21 | Member |
| Dr. Nancy Nestor-Baker | 01/01/18 | 12/31/21 | Vice President |
| Jennifer Aultman | 01/01/20 | 12/31/23 | Member |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The Superintendent of Schools is the Chief Executive and Administrative Officer for the Westerville Board of Education. On July 1, 2013, John Kellogg, Ed.D. was appointed Superintendent. Dr. Kellogg, in this capacity, directs and supervises the work of all the schools, offices, and employees of the Board, except the Treasurer and the Treasurer's staff. Dr. Kellogg is in his 37th year of service to public education having served in the roles of teacher, administrator and Chief Executive Officer.

The Treasurer is the chief financial officer (CFO) of the District and is responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Nicole Marshall was appointed as Treasurer/CFO on July 1, 2018. Mrs. Marshall has been in the government finance profession for 17 years.

ECONOMIC DEVELOPMENT AND OUTLOOK

The City of Westerville is located in the northeast quadrant of Ohio's fastest growing metropolitan area and is a vital city of 37,000 residents within 11.5 square miles that abut the City of Columbus, Ohio's capital. The City has immediate access to I-71 and I-270. Settled in 1806, Westerville's historic legacy serves as a constant backdrop to its steady residential and corporate growth. New and existing businesses enjoy the character of the cobblestone streets in Uptown Westerville and a business climate poised for the 21st century.

Employment in Westerville has seen a slight increase with unemployment in June of 2020 of approximately 5.6% decreasing to 4.8% as of June 2021 as the economy begins to recover from of job losses due to the COVID-19 pandemic. Employment in the District is diversified with a majority in the finance and insurance sector.

The District has an excellent relationship with the City of Westerville, which assures that development projects selected by the City are also highly desirable for the District. When the City of Westerville uses an incentive to attract a business, it primarily uses Community Reinvestment Areas (CRAs) or Tax Increment Financing (TIF) areas. In either case, the District is reimbursed for a portion of property taxes it would have collected through an agreement with the City of Westerville. The District and City maintain a strong working relationship to attract desirable development to the community.

EMPLOYEE RELATIONS

The District currently has approximately 2,000 full-time and part-time employees. Four organizations represent District employees. In the opinion of District officials, labor relations are good.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Certified Staff

The teaching or certified staff is represented by the Westerville Education Association (WEA), which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board has bargained with the WEA since September 1, 1997. The Board and the WEA had a three-year agreement effective September 1, 2018 through August 31, 2021. The agreement provided a 2.6% raise effective for fiscal year 2019 through 2021. The Board and the WEA signed a new three year agreement in June 2021, effective August 1, 2021 through July 31, 2024. This agreement also provides a 2.6% raise for each year of the agreement.

Classified Staff

Classified employees are represented by three unions: bus drivers and mechanics are represented by the Ohio Association of Public School Employees (OAPSE) #719, the custodial, maintenance and food service staff are represented by OAPSE #138, and the clerical staff is represented by Westerville Educational Support Staff Association (WEESA). In July of 2018, all three unions approved new three year agreements effective July 1, 2018 through June 30, 2021. The OAPSE #719 and #138 agreement also includes a one year extension through June 30, 2022. The agreements provide a 2.6% raise and a \$300 lump payment in January for each year of the contract. The Board and the WEESA signed a new three year agreement in June 2021, effective July 1, 2021 through June 30, 2024. This agreement also provides a 2.6% raise for each year of the agreement and a \$450 lump payment in January 2022, a \$350 lump sum payment in January 2023 and a \$300 lump sum payment in January 2024.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records are maintained during the fiscal year on a budgetary basis system of accounting as prescribed by State statute. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of "reasonable assurance" recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Budgetary Controls

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control required by Ohio Revised Code is at the fund level. The level of budgetary control imposed by the District (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding fiscal years and are not re-appropriated.

Financial Planning and Policies

As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly. The most recent forecast, approved in November 2021, shows a positive available fund balance through 2026.

AWARDS AND ACKNOWLEDGEMENTS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Westerville City School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the high standards required by the Certificate of Achievement program, and we are submitting it to GFOA to determine its eligibility for a certificate.

Independent Audit

State statutes require a bi-annual audit by independent auditor's unless a single audit is required. Julian & Grube, Inc. conducted the District's 2021 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Uniform Guidance. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
LETTER OF TRANSMITTAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Acknowledgments

The preparation and publication of this Annual Comprehensive Financial Report on a timely basis would not have been possible without the cooperation of the entire Treasurer's Department.

Also, this report would not have been possible without the continued support of the Westerville Board of Education who values quality financial information with which to help make decisions. Without their leadership and commitment to excellence, this would not be possible.

Sincerely,



John R. Kellogg, Ed.D
Superintendent/CEO



Nicole Marshall
Treasurer/CFO

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
ELECTED OFFICIALS AND ADMINISTRATIVE STAFF
AS OF JUNE 30, 2021

BOARD OF EDUCATION

President
Vice President
Member
Member
Member

Rev. Vaughn Bell
Dr. Nancy Nestor-Baker
Jennifer Aultman
Tracy Davidson
Rev. Rick Vilardo

APPOINTED OFFICIALS

Superintendent
Treasurer

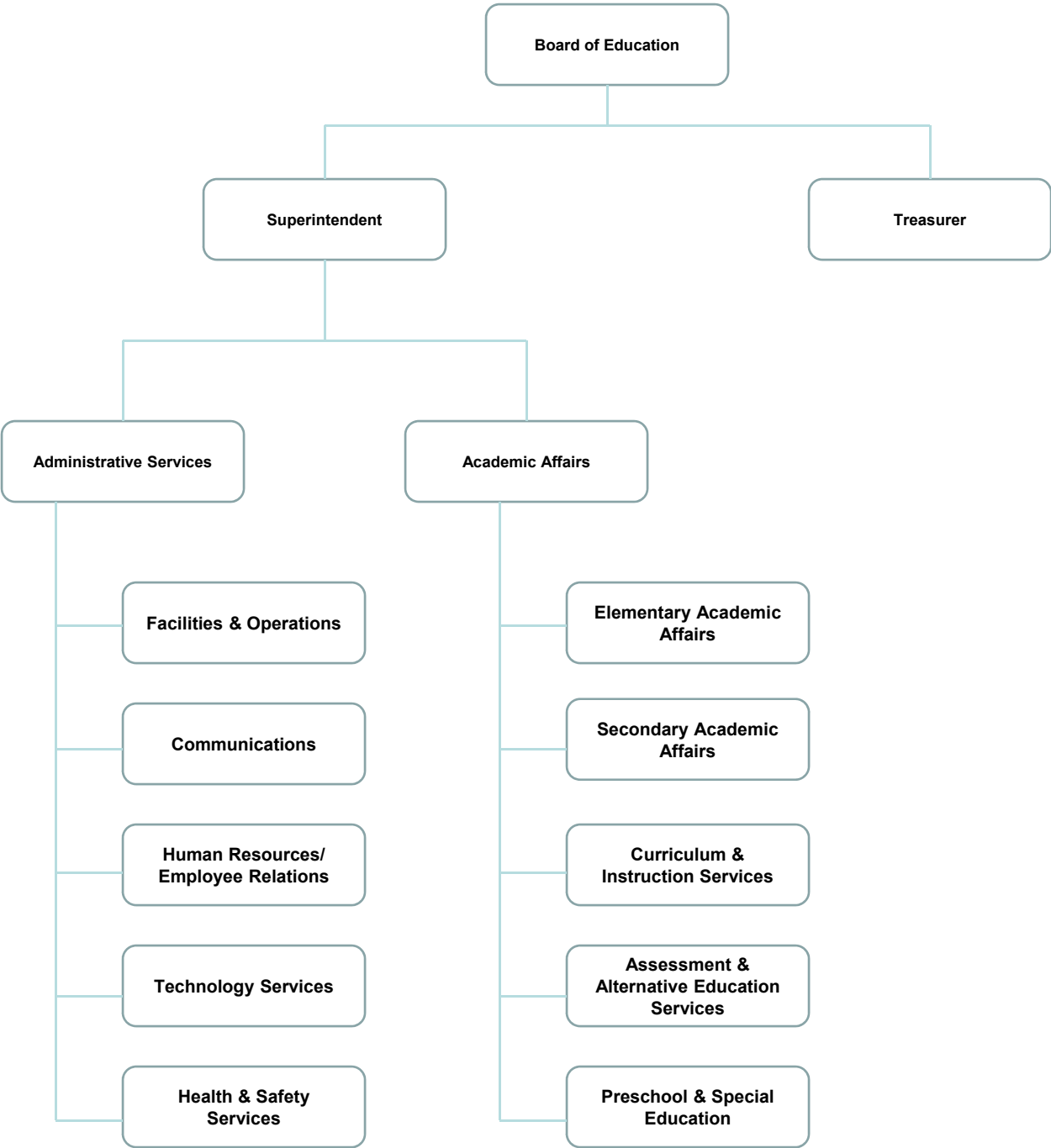
Dr. John Kellogg
Nicole Marshall

ADMINISTRATIVE STAFF

Deputy Superintendent
Assistant Superintendent, Operations
Assistant Superintendent, Teaching & Learning
Executive Director, Communications
Executive Director, Elementary Academic Affairs
Executive Director, Secondary Academic Affairs
Principal, Westerville North High School
Principal, Westerville South High School
Principal, Westerville Central High School
Principal, Blendon Middle School
Principal, Genoa Middle School
Principal, Heritage Middle School
Principal, Walnut Springs Middle School
Principal, Alcott Elementary School
Principal, Annehurst Elementary School
Principal, Cherrington Elementary School
Principal, Emerson Elementary School
Principal, Fouse Elementary School
Principal, Hanby Elementary School
Principal, Hawthorne Elementary School
Principal, Huber Ridge Elementary School
Principal, Longfellow Elementary School
Principal, Mark Twain Elementary School
Principal, McVay Elementary School
Principal, Pointview Elementary School
Principal, Robert Frost Elementary School
Principal, Whittier Elementary School
Principal, Wilder Elementary School

Mark Hershiser
Scott Dorne
Paul Hopkins
Greg Viebranz
Barbara Wallace
Scott Reeves
Kurt Yancey
Mike Hinze
Tom Lanier
Kendall Harris
Scott Gaddis
Dru Tomlin
Becca Gianni
Earl Rahm III
Tabitha Wilburn
Andy Heck
Chris Poynter
Robert Stranges
Megan Forman-McCaulla
Ernest Clincksale
Tyson Hilkert
Chris Poynter
Vicki Moss
Charles Swain
David Bennett
Sarah Berka
Andrew Hoffman
Dr. Victoria Hazlett

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
TABLE OF ORGANIZATION FOR ADMINISTRATORS
FOR FISCAL YEAR ENDED JUNE 30, 2021





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Westerville City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

Westerville City School District

Westerville, Ohio



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Financial Section



Board of Education
Westerville City School District
Westerville, Ohio

Westerville City School District

Westerville, Ohio



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Independent Auditor's Report

Westerville City School District
Franklin County
936 Eastwind Drive
Westerville, Ohio 43081

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westerville City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Westerville City School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Westerville City School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Westerville City School District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Westerville City School District, Franklin County, Ohio, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the general fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 22 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Westerville City School District. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis, and schedules of net pension and other post-employment benefit assets and liabilities and pension and other post-employment benefit contributions* listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Westerville City School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021, on our consideration of the Westerville City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Westerville City School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Westerville City School District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
December 22, 2021

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WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The management of the Westerville City School District (the District) offers the readers of the District's Annual Comprehensive Financial Report this narrative overview and analysis of the financial activities for the year ended June 30, 2021. The District encourages readers to consider the information presented here in conjunction with additional information that has been furnished in the letter of transmittal, notes to the basic financial statements and the financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

The District's net position increased by \$55.8 million or 125.7%. Program revenues accounted for \$30.2 million or 10.7% of total revenues, and general revenues accounted for \$252.2 million or 89.3%.

The general fund reported a positive fund balance of \$174.4 million.

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

This annual comprehensive financial report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the Westerville City School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's major funds with all other non-major funds presented in total in one column. The major fund for the Westerville City School District is the general fund. The District has also selected to present the debt service fund, the permanent improvement fund and the building fund as major funds.

REPORTING THE DISTRICT AS A WHOLE

Statement of Net Position and Statement of Activities

While this document contains a large number of funds utilized by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the questions, "How did the District perform financially in 2021?" The Statement of Net Position and the Statement of Activities help to answer this question. These statements include all assets plus deferred outflows of resources and liabilities plus deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by private sector corporations. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net position and change in net position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The reader must also consider other non-financial factors such as the District's property tax base, current property tax laws, student enrollment growth, facility conditions and other factors in arriving at their conclusion regarding the overall health of the District.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

In the Statement of Net Position and the Statement of Activities, all of the District's activities are reported as governmental including instruction, support services, operation and maintenance of plant, student transportation and extracurricular activities.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Our analysis of the District's major funds begins on page 23. The fund financial statements begin on page 29 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary use different accounting approaches as further described in the notes to the basic financial statements.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances remaining at year-end available for spending in future periods. These funds are reported utilizing an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds

Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements. The District uses an internal service fund to account for a self-insurance program and one for workers compensation insurance. The assets plus deferred outflows, liabilities plus deferred inflows, and net position of the internal service funds have been included within the governmental activities.

Fiduciary Funds

The District is the trustee, or fiduciary for various scholarship programs. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on page 37-38. We exclude these activities from the District's other financial statements because the net position cannot be utilized by the District to finance its operations.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets plus deferred outflows were greater than liabilities plus deferred inflows by \$100.2 million at the close of the most recent fiscal year.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

A significant portion of the District’s net position, \$96.9 million, reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District’s net position, \$32.6 million, represents resources subject to external restrictions on how they may be used.

Table 1 provides a comparative analysis of fiscal year 2021 to 2020.

| | Governmental Activities | |
|-------------------------------------|----------------------------|---------------------|
| | 2021 | 2020 |
| Current assets | \$470,471,556 | \$461,924,642 |
| Capital assets | <u>175,411,523</u> | <u>156,679,682</u> |
| Total assets | 645,883,079 | 618,604,324 |
| Deferred outflows | 51,557,380 | 49,860,319 |
| Current liabilities | 33,858,671 | 30,314,380 |
| Long term liabilities | <u>436,500,157</u> | <u>432,720,316</u> |
| Total liabilities | 470,358,828 | 463,034,696 |
| Deferred inflows | 126,928,028 | 161,071,546 |
| Net position: | | |
| Net investment in capital assets | 96,858,353 | 78,226,690 |
| Restricted | 32,633,794 | 35,820,005 |
| Unrestricted | <u>(29,338,544)</u> | <u>(69,678,294)</u> |
| Total net position | <u>\$100,153,603</u> | <u>\$44,368,401</u> |

The net pension liability (NPL) is one of the largest single liabilities reported by the District at June 30, 2021 and is reported pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27.” In fiscal year 2018, the School District adopted GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,” which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the District’s actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the District's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's change in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

As a result of implementing GASB 75, the District is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. GASB 45 required recognizing OPEB expense equal to the contractually required contributions to the plan. The contractually required contribution is no longer a component of OPEB expense.

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WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Table 2 shows the changes in net position for fiscal year 2021 and 2020.

(Table 2)
Changes in Net Position

| | Governmental Activities | |
|----------------------------------|-------------------------|-----------------------|
| | 2021 | 2020 |
| Revenues | | |
| Program revenues | | |
| Charges for services and sales | \$ 3,040,050 | \$ 5,740,586 |
| Operating grants | 27,047,686 | 23,271,938 |
| Capital grants | <u>111,562</u> | <u>691,755</u> |
| Total program revenues | <u>30,199,298</u> | <u>29,704,279</u> |
| General revenues | | |
| Property taxes | 192,630,654 | 91,107,541 |
| Grants and entitlements | 53,221,499 | 50,847,898 |
| Payment in lieu of taxes | 5,994,360 | 4,611,742 |
| Investment income | 202,461 | 3,231,458 |
| Miscellaneous | <u>133,077</u> | <u>47,074</u> |
| Total general revenues | <u>252,182,051</u> | <u>149,845,713</u> |
| Total revenues | <u>\$ 282,381,349</u> | <u>\$ 179,549,992</u> |
| Expenses | | |
| Instruction | | |
| Regular | \$ 96,692,051 | \$ 93,390,542 |
| Special | 38,586,682 | 38,048,347 |
| Vocational | 381,511 | 511,613 |
| Other | 1,167,801 | 534,567 |
| Support services | | |
| Pupil | 19,116,887 | 18,399,488 |
| Instructional staff | 8,080,295 | 7,610,522 |
| Board of Education | 652,219 | 814,315 |
| Administration | 16,484,449 | 15,613,649 |
| Fiscal | 3,212,563 | 3,279,938 |
| Business | 1,188,937 | 1,170,418 |
| Operations and maintenance | 12,035,715 | 19,127,964 |
| Pupil transportation | 9,420,325 | 10,245,752 |
| Central services | 3,059,523 | 3,074,209 |
| Other non-instructional services | 1,435,000 | 1,139,578 |
| Food service operations | 4,924,126 | 5,857,197 |
| Extracurricular activities | 4,052,447 | 4,293,600 |
| Interest and fiscal charges | <u>6,105,616</u> | <u>5,281,615</u> |
| Total expenses | <u>\$ 226,596,147</u> | <u>\$ 228,393,314</u> |
| Change in net position | 55,785,202 | (48,843,322) |
| Net position, beginning of year | <u>44,368,401</u> | <u>93,211,723</u> |
| Net position, end of year | <u>\$ 100,153,603</u> | <u>\$ 44,368,401</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Governmental Activities

The net position of the District's governmental activities increased by \$55.8 million. Net position reflects a positive balance of \$100.2 million. The District has developed a strategic plan to best utilize the resources available and to preserve those resources as long as possible. The financial outlook of the District is stable and our Five Year Forecast shows a positive ending cash balance through 2026. The District passed a levy in November 2019 that funds capital projects in the first five years of the Facilities Master Plan, improves districtwide safety and security and address deficit spending that is forecasted to begin in fiscal year 2023.

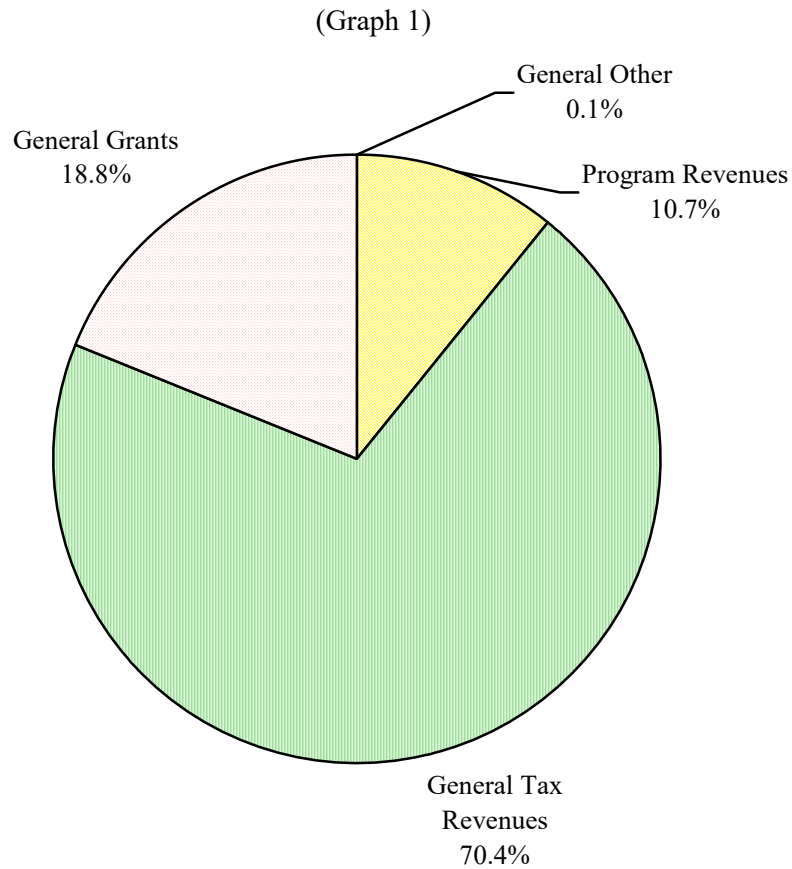
The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. The net cost of program services must be supported by general revenues including tax revenue, investment earnings and unrestricted State entitlements.

(Table 3)

| | Total Cost of Services | | Net Cost of Services | |
|----------------------------------|------------------------|-----------------------|-----------------------|-----------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Program expenses | | | | |
| Instruction | | | | |
| Regular | \$ 96,692,051 | \$ 93,390,542 | \$ 95,320,881 | \$ 91,763,951 |
| Special | 38,586,682 | 38,048,347 | 26,351,965 | 25,440,052 |
| Vocational | 381,511 | 511,613 | (378,191) | (248,089) |
| Other | 1,167,801 | 534,567 | 258,989 | 498,533 |
| Support services | | | | |
| Pupil | 19,116,887 | 18,399,488 | 16,057,015 | 16,213,055 |
| Instructional staff | 8,080,295 | 7,610,522 | 6,038,600 | 5,532,431 |
| Board of Education | 652,219 | 814,315 | 652,219 | 814,315 |
| Administration | 16,484,449 | 15,613,649 | 14,015,687 | 15,226,617 |
| Fiscal | 3,212,563 | 3,279,938 | 3,186,175 | 3,247,506 |
| Business | 1,188,937 | 1,170,418 | 1,188,937 | 1,170,418 |
| Operations and maintenance | 12,035,715 | 19,127,964 | 11,177,620 | 17,792,282 |
| Pupil transportation | 9,420,325 | 10,245,752 | 8,894,170 | 9,702,607 |
| Central | 3,059,523 | 3,074,209 | 3,013,000 | 3,030,599 |
| Other non-instructional services | 1,435,000 | 1,139,578 | 302,067 | 87,560 |
| Food service operations | 4,924,126 | 5,857,197 | 1,297,647 | 222,480 |
| Extracurricular activities | 4,052,447 | 4,293,600 | 2,914,452 | 2,913,103 |
| Interest and fiscal charges | 6,105,616 | 5,281,615 | 6,105,616 | 5,281,615 |
| Total expenses | <u>\$ 226,596,147</u> | <u>\$ 228,393,314</u> | <u>\$ 196,396,849</u> | <u>\$ 198,689,035</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The District's reliance upon tax revenues is demonstrated by the graph below indicating 70.4% of total revenues from local taxes. The other large portion of general revenue support is the State Foundation program as 18.8% of total revenues. The reliance on general revenues is indicated by the net services column reflecting the need for \$196.4 million of support as well as the graph indicating general revenues comprise 89.3% of total revenues.



WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

The District's Funds

The District's governmental funds (as presented on the Balance Sheet on page 29) reported a combined fund balance of \$311.2 million, which represents an increase of \$31.7 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2021 and 2020.

(Table 4)

| | Fund Balance June 30, 2021 | Fund Balance June 30, 2020 | Increase |
|--------------------|-------------------------------|-------------------------------|---------------|
| General | \$ 174,381,790 | \$ 119,945,690 | \$ 54,436,100 |
| Building | 105,576,065 | 126,556,022 | (20,979,957) |
| Other Governmental | 31,223,630 | 32,997,132 | (1,773,502) |
| Total | \$ 311,181,485 | \$ 279,498,844 | \$ 31,682,641 |

General Fund

The District's general fund balance has increased in current year due to revenues that exceed expenditures. The COVID-19 pandemic had an impact on many revenue sources. The most significant was the timing of tax revenues. Franklin and Delaware Counties extended the deadline for paying second half real estate taxes from July 20th, 2020 to August 5th, 2020, and August 20, 2020, respectively. Therefore, tax revenues available as June 30th, 2020 decreased by \$36.7 million and deferred property taxes increased in the prior year. Deadlines returned to normal in July and August 2021 and as such tax revenues increased and deferred taxes decreased. The State of Ohio returned our support to pre-COVID levels in FY '21. The District did see a continued reduction of tuition and fees as families were not charged for days that students were remote learning. Building rentals also decreased as buildings were closed to outside organizations. The most significant decrease was the \$3 million decrease in interest as rates continued to fall.

The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

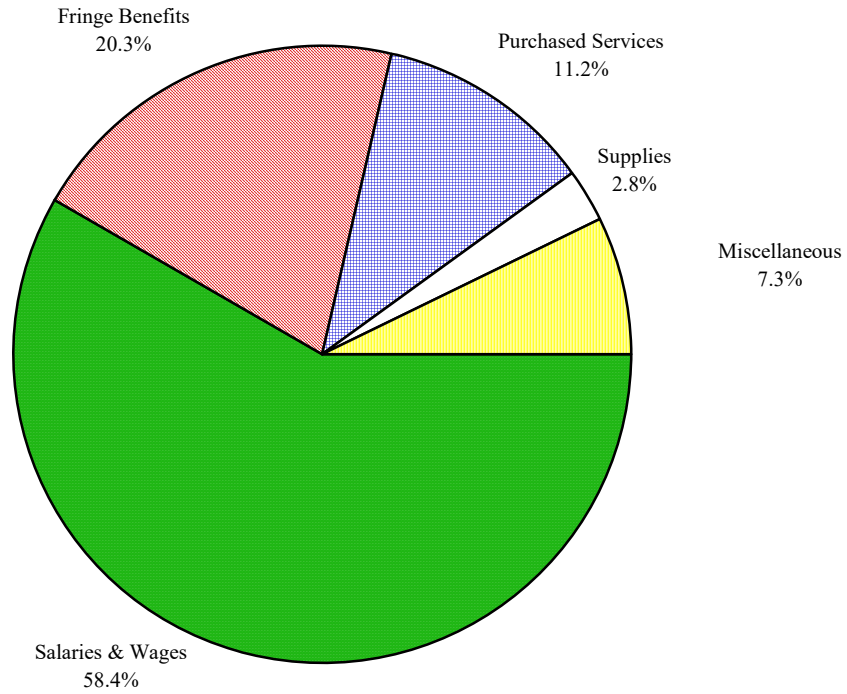
(Table 5)

| | 2021 | 2020 | % Change |
|---------------------------|----------------|----------------|----------|
| Revenues | | | |
| Taxes | \$ 166,681,630 | \$ 79,066,910 | 110.81% |
| Payment in lieu of taxes | 5,994,360 | 4,611,742 | 29.98% |
| Intergovernmental - state | 60,610,913 | 58,343,449 | 3.89% |
| Other revenue | 2,511,723 | 6,195,858 | -59.46% |
| Total | \$ 235,798,626 | \$ 148,217,959 | 59.09% |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

As the graph below illustrates, the largest portions of general fund expenditures is for salaries and fringe benefits. The District is a service entity and as such is labor intensive.

(Graph 2)



(Table 6)

| Expenditures by Object | 2021 | 2020 | %Change |
|------------------------|-----------------------|-----------------------|--------------|
| Salaries and Wages | \$ 105,863,880 | \$ 103,954,759 | 1.84% |
| Fringe Benefits | 36,881,732 | 37,531,230 | -1.73% |
| Purchased Services | 20,234,357 | 20,967,970 | -3.50% |
| Supplies | 5,074,004 | 4,501,951 | 12.71% |
| Miscellaneous | <u>13,289,972</u> | <u>13,454,075</u> | -1.22% |
| Total | <u>\$ 181,343,946</u> | <u>\$ 180,409,985</u> | <u>0.52%</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Expenditures have increased \$900K over the prior year. Salaries and wages have increased \$1.9 million due to salary increases that average 4.5%. Fringe benefits decreased \$650K due to replacement staff selecting lower cost benefits. Supplies increased \$600K as the District was remote learning environment for a large portion of the school year as a result of State COVID-19 recommendations and more consumable instructional supplies were purchased for students at home.

Other Funds

The building fund had a fund balance of \$105.5 million. This is an \$20.1 million decrease. This fund was established in 2019 to account for the \$39 million in certificates of participation the District issued and also now accounts for the \$103 million bond levy that was passed in November 2019. The funds are for renovations at South High school and safety and security districtwide and the first five years of the Districts' Facilities Master Plan which include a new elementary and middle school. The fund will continue to decrease as projects are completed.

Nonmajor governmental funds consist of the debt service funds, permanent improvement fund and special revenue funds. The decrease in fund balance of \$1.8 million.

The District's debt service fund balance decreased by \$5.2 million as debt payments of the \$103 million bond levy passed in November 2019 began in the current year. The expenditures of the fund include debt principal and interest payments as well as county auditor and treasurer fees.

The permanent improvement fund had an increase in fund balance of \$5 million. The expenditures of the fund were for District facilities acquisition and construction costs and a transfer to the debt service fund to be used for debt repayment of the tax anticipation notes.

The revenues of both the debt service and permanent improvement funds are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. Both funds saw a significant increase in property tax revenues due to the timing differences in the collection of taxes as mentioned above in the general fund.

The special revenue funds had a decrease in fund balance of \$1.5 million primarily due to the decrease in the food service fund as all staff continued to be paid, but revenues decreased as the number of meals served decrease significantly as the school was in remote learning for a large portion of the year as a result of the COVID-19 pandemic.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. There were not any significant changes between the original budgeted revenues and the final budgeted revenues. The budget for unrestricted state revenue did increase \$3.5 million as the State of Ohio return funding to the pre COVID-19 pandemic amounts. Refund of prior year expenditures increased \$2.6 million due to two years of reimbursement from Medicaid received instead of one and a two rebates from the Bureau of Worker's Compensation that totaled \$2.6 million.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

On the expenditure side of the budget the District approved a Final Appropriations measure in September 2020 which included an estimated 100% of total expenditures for the General Fund. The decrease between original budgeted expenditures and final budgeted expenditures of \$8.4 million was primarily due to salaries and wages and benefits as result of new and replacement staff coming in under projections. Remote learning was the primary cause of the decrease in all other functions.

The District utilizes the five-year forecast as the original document from which to form the operating budget. After updating of the forecast for changes in revenue and expenditure assumptions the operating budget begins at the school level. Each school in the district receives a per pupil allocation. The departments then receive the remainder of funds to bring the budget into balance with the five-year forecast. The building and department budgets are reviewed periodically to ensure management becomes aware of any significant variations during the year.

Capital Assets

The District has \$175.4 million invested in capital assets net of depreciation. Acquisitions totaled \$26.4 million and depreciation was \$7.6 million. The acquisitions were for various land and building improvements, equipment and vehicles. Capital asset disposals, net of accumulated depreciation, were \$120K. The construction in progress relates to the \$37 million renovation that is being done at South High School through the issuance of certificates of participation and the \$103 million in bonds for the Facilities Master Plan that includes a new elementary and middle school as well as additions to several existing elementary schools.

For more detailed information regarding the District's capital assets, refer to Note 9 in the notes to the basic financial statements.

Debt

At June 30, 2021, the District had \$171.2 million in outstanding bonds and certificates of participation. The District paid \$18.8 million in principal on bonds outstanding and \$6.6 million in interest during the fiscal year.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2021, the District's general obligation debt was below the legal limit.

For more detailed information regarding the District's debt, refer to Note 10 in the notes to the basic financial statements.

Requests for Information

This financial report is designed to provide a general overview of the Westerville City School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Westerville City Schools, Office of the Treasurer, 936 Eastwind Drive, Westerville, Ohio, 43081.

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
JUNE 30, 2021

| | Governmental Activities |
|--|------------------------------------|
| Assets: | |
| Equity in pooled cash and cash equivalents | \$ 290,127,900 |
| Receivables: | |
| Property taxes | 156,717,647 |
| Payment in lieu of taxes | 5,769,919 |
| Accounts | 33,745 |
| Accrued interest | 288,897 |
| Intergovernmental | 2,396,008 |
| Prepayments | 1,885,587 |
| Materials and supplies inventory | 12,840 |
| Inventory held for resale | 20,007 |
| Net OPEB asset | 13,219,006 |
| Capital assets: | |
| Nondepreciable capital assets | 43,007,931 |
| Depreciable capital assets, net | 132,403,592 |
| Capital assets, net | 175,411,523 |
| Total assets | 645,883,079 |
| Deferred outflows of resources: | |
| Unamortized deferred charges on debt refunding | 896,936 |
| Pension | 44,816,659 |
| OPEB | 5,843,785 |
| Total deferred outflows of resources | 51,557,380 |
| Liabilities: | |
| Accounts payable | 2,638,984 |
| Contracts payable | 3,215,650 |
| Retainage payable | 637,197 |
| Accrued wages and benefits payable | 18,080,941 |
| Intergovernmental payable | 477,379 |
| Pension and postemployment obligation payable | 2,934,371 |
| Accrued interest payable | 525,413 |
| Unearned revenue | 2,054,456 |
| Claims payable | 3,197,381 |
| Due to others | 66,888 |
| Matured bonds payable | 30,011 |
| Long-term liabilities: | |
| Due within one year | 9,854,953 |
| Due in more than one year: | |
| Net pension liability | 220,706,180 |
| Net OPEB liability | 13,218,926 |
| Other amounts due in more than one year | 192,720,098 |
| Total liabilities | 470,358,828 |
| Deferred inflows of resources: | |
| Property taxes levied for the next fiscal year | 96,640,992 |
| Payment in lieu of taxes levied for the next fiscal year | 5,769,919 |
| Pension | 1,677,265 |
| OPEB | 22,839,852 |
| Total deferred inflows of resources | 126,928,028 |
| Net position: | |
| Net investment in capital assets | 96,858,353 |
| Restricted for: | |
| Capital projects | 17,530,295 |
| Debt service | 10,584,974 |
| State funded programs | 342,153 |
| Federally funded programs | 56,966 |
| Food service operations | 2,865,543 |
| Student activities | 1,093,812 |
| Other purposes | 160,051 |
| Unrestricted (deficit) | (29,338,544) |
| Total net position | \$ 100,153,603 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Expenses | Program Revenues | | | Net (Expense) |
|--|-----------------------|--------------------------------|------------------------------------|----------------------------------|-------------------------------------|
| | | Charges for Services and Sales | Operating Grants and Contributions | Capital Grants and Contributions | Revenue and Changes in Net Position |
| | | | | | Governmental Activities |
| Governmental activities: | | | | | |
| Instruction: | | | | | |
| Regular | \$ 96,692,051 | \$ 1,244,629 | \$ 126,541 | \$ - | \$ (95,320,881) |
| Special | 38,586,682 | 307,040 | 11,927,677 | - | (26,351,965) |
| Vocational | 381,511 | - | 759,702 | - | 378,191 |
| Adult/continuing | - | - | - | - | - |
| Other | 1,167,801 | - | 908,812 | - | (258,989) |
| Support services: | | | | | |
| Pupil | 19,116,887 | 12,198 | 3,047,674 | - | (16,057,015) |
| Instructional staff | 8,080,295 | 1,187 | 2,040,508 | - | (6,038,600) |
| Board of education | 652,219 | - | - | - | (652,219) |
| Administration | 16,484,449 | - | 2,468,762 | - | (14,015,687) |
| Fiscal | 3,212,563 | - | 26,388 | - | (3,186,175) |
| Business | 1,188,937 | - | - | - | (1,188,937) |
| Operations and maintenance | 12,035,715 | 165,675 | 603,749 | 88,671 | (11,177,620) |
| Pupil transportation | 9,420,325 | - | 526,155 | - | (8,894,170) |
| Central | 3,059,523 | 7,803 | 38,720 | - | (3,013,000) |
| Operation of non-instructional services: | | | | | |
| Food service operations | 4,924,126 | 285,485 | 3,340,994 | - | (1,297,647) |
| Other non-instructional services | 1,435,000 | 1,268 | 1,131,665 | - | (302,067) |
| Extracurricular activities | 4,052,447 | 1,014,765 | 100,339 | 22,891 | (2,914,452) |
| Interest and fiscal charges | 6,105,616 | - | - | - | (6,105,616) |
| Totals | <u>\$ 226,596,147</u> | <u>\$ 3,040,050</u> | <u>\$ 27,047,686</u> | <u>\$ 111,562</u> | <u>(196,396,849)</u> |
| General revenues: | | | | | |
| Property taxes levied for: | | | | | |
| | | | | | 166,809,239 |
| | | | | | 14,653,088 |
| | | | | | 11,168,327 |
| | | | | | 5,994,360 |
| | | | | | 53,221,499 |
| | | | | | 202,461 |
| | | | | | 133,077 |
| | | | | | <u>252,182,051</u> |
| | | | | | 55,785,202 |
| | | | | | <u>44,368,401</u> |
| | | | | | <u>\$ 100,153,603</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

| | <u>General</u> | <u>Building</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|-----------------------|-----------------------|--|---|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 145,130,872 | \$ 109,383,514 | \$ 24,731,562 | \$ 279,245,948 |
| Receivables: | | | | |
| Property taxes | 136,893,219 | - | 19,824,428 | 156,717,647 |
| Payment in lieu of taxes | 5,769,919 | - | - | 5,769,919 |
| Accounts | 16,777 | - | 16,968 | 33,745 |
| Accrued interest | 236,974 | 51,923 | - | 288,897 |
| Interfund loans | 104,323 | - | - | 104,323 |
| Intergovernmental | 18,090 | - | 2,377,918 | 2,396,008 |
| Prepayments | 1,862,291 | - | 23,296 | 1,885,587 |
| Materials and supplies inventory | - | - | 12,840 | 12,840 |
| Inventory held for resale | - | - | 20,007 | 20,007 |
| Restricted assets: | | | | |
| Equity in pooled cash and cash equivalents | - | - | 30,011 | 30,011 |
| Total assets | <u>\$ 290,032,465</u> | <u>\$ 109,435,437</u> | <u>\$ 47,037,030</u> | <u>\$ 446,504,932</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 2,214,208 | \$ - | \$ 423,885 | \$ 2,638,093 |
| Contracts payable | - | 3,215,650 | - | 3,215,650 |
| Retainage payable | - | 637,197 | - | 637,197 |
| Accrued wages and benefits payable | 16,372,691 | - | 1,708,250 | 18,080,941 |
| Compensated absences payable | 819,438 | - | 20,733 | 840,171 |
| Intergovernmental payable | 454,144 | - | 23,235 | 477,379 |
| Pension and postemployment obligation payable | 2,671,048 | - | 263,323 | 2,934,371 |
| Interfund loans payable | - | - | 104,323 | 104,323 |
| Unearned revenue | 123,102 | - | - | 123,102 |
| Due to others | 66,888 | - | - | 66,888 |
| Matured bonds payable | - | - | 30,011 | 30,011 |
| Total liabilities | <u>22,721,519</u> | <u>3,852,847</u> | <u>2,573,760</u> | <u>29,148,126</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | 84,564,635 | - | 12,076,357 | 96,640,992 |
| Payment in lieu of taxes levied for the next fiscal year | 5,769,919 | - | - | 5,769,919 |
| Delinquent property tax revenue not available | 2,529,068 | - | 369,383 | 2,898,451 |
| Intergovernmental revenue not available | - | - | 793,900 | 793,900 |
| Accrued interest not available | 65,534 | 6,525 | - | 72,059 |
| Total deferred inflows of resources | <u>92,929,156</u> | <u>6,525</u> | <u>13,239,640</u> | <u>106,175,321</u> |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Materials and supplies inventory | - | - | 12,840 | 12,840 |
| Prepays | 1,862,291 | - | 23,296 | 1,885,587 |
| Unclaimed monies | 29,855 | - | - | 29,855 |
| Restricted: | | | | |
| Debt service | - | - | 10,911,304 | 10,911,304 |
| Capital improvements | - | 105,576,065 | 16,422,316 | 121,998,381 |
| Food service operations | - | - | 3,090,453 | 3,090,453 |
| Non-public schools | - | - | 154,884 | 154,884 |
| State funded programs | - | - | 184,332 | 184,332 |
| Extracurricular | - | - | 1,093,763 | 1,093,763 |
| Other purposes | - | - | 130,162 | 130,162 |
| Assigned: | | | | |
| Student instruction | 1,595,359 | - | - | 1,595,359 |
| Student and staff support | 1,624,713 | - | - | 1,624,713 |
| Facilities acquisition and construction | 43,010 | - | - | 43,010 |
| Unassigned (deficit) | <u>169,226,562</u> | <u>-</u> | <u>(799,720)</u> | <u>168,426,842</u> |
| Total fund balances | <u>174,381,790</u> | <u>105,576,065</u> | <u>31,223,630</u> | <u>311,181,485</u> |
| Total liabilities, deferred inflows and fund balances | <u>\$ 290,032,465</u> | <u>\$ 109,435,437</u> | <u>\$ 47,037,030</u> | <u>\$ 446,504,932</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2021

| | | | |
|--|----|---------------|--------------------|
| Total governmental fund balances | | \$ | 311,181,485 |
| <i>Amounts reported for governmental activities on the statement of net position are different because:</i> | | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | | 175,411,523 |
| Other long-term assets are not available to pay for current period expenditures and therefore are deferred inflows in the funds | | | |
| Property taxes receivable | \$ | 2,898,451 | |
| Accrued interest receivable | | 72,059 | |
| Intergovernmental receivable | | 793,900 | |
| Total | | 793,900 | 3,764,410 |
| An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position. | | | 5,722,315 |
| Unamortized premiums on bonds issued are not recognized in the funds. | | | (12,371,250) |
| Unamortized amounts on refundings are not recognized in the funds. | | | 896,936 |
| Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds | | | (525,413) |
| The net pension/OPEB assets & liabilities are not due and payable in the current period; therefore, the assets, liabilities and related deferred inflows/outflows are not reported in governmental funds | | | |
| Deferred outflows - pension | | 44,816,659 | |
| Deferred inflows - pension | | (1,677,265) | |
| Net pension liability | | (220,706,180) | |
| Deferred outflows - OPEB | | 5,843,785 | |
| Deferred inflows - OPEB | | (22,839,852) | |
| Net OPEB asset | | 13,219,006 | |
| Net OPEB liability | | (13,218,926) | |
| Total | | (13,218,926) | (194,562,773) |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | | | |
| General obligation bonds | | (132,200,000) | |
| Capital lease obligations | | (530,300) | |
| Compensated absences | | (17,633,330) | |
| Certificates of participation | | (39,000,000) | |
| Total | | (189,363,630) | (189,363,630) |
| Net position of governmental activities | | \$ | 100,153,603 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>General</u> | <u>Building</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|-----------------------|-----------------------|--|---|
| Revenues: | | | | |
| Property taxes | \$ 166,681,630 | \$ - | \$ 25,851,632 | \$ 192,533,262 |
| Intergovernmental | 60,610,913 | - | 19,071,319 | 79,682,232 |
| Investment earnings | 234,833 | 116,018 | 3,846 | 354,697 |
| Tuition and fees | 1,551,669 | - | - | 1,551,669 |
| Extracurricular | 360,854 | - | 676,356 | 1,037,210 |
| Rental income | 165,675 | - | - | 165,675 |
| Charges for services | - | - | 247,911 | 247,911 |
| Contributions and donations | 67,014 | - | 177,531 | 244,545 |
| Payment in lieu of taxes | 5,994,360 | - | - | 5,994,360 |
| Miscellaneous | 131,678 | - | 39,932 | 171,610 |
| Total revenues | <u>235,798,626</u> | <u>116,018</u> | <u>46,068,527</u> | <u>281,983,171</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 85,428,521 | - | 277,401 | 85,705,922 |
| Special | 31,292,765 | - | 4,007,185 | 35,299,950 |
| Vocational | 368,235 | - | - | 368,235 |
| Other | 222,844 | - | 902,309 | 1,125,153 |
| Support services: | | | | |
| Pupil | 14,815,483 | - | 2,820,036 | 17,635,519 |
| Instructional staff | 5,481,018 | - | 2,023,775 | 7,504,793 |
| Board of education | 648,909 | - | - | 648,909 |
| Administration | 12,420,949 | - | 2,437,581 | 14,858,530 |
| Fiscal | 2,862,616 | - | 278,245 | 3,140,861 |
| Business | 1,083,750 | - | - | 1,083,750 |
| Operations and maintenance | 12,887,101 | - | 594,077 | 13,481,178 |
| Pupil transportation | 8,010,103 | - | 64,234 | 8,074,337 |
| Central | 2,767,606 | - | 42,968 | 2,810,574 |
| Operation of non-instructional services | | | | |
| Food service operations | - | - | 4,622,621 | 4,622,621 |
| Other non-instructional services | 136,527 | - | 1,230,443 | 1,366,970 |
| Extracurricular activities | 2,640,802 | - | 838,989 | 3,479,791 |
| Facilities acquisition and construction | 176,675 | 21,095,975 | 2,385,703 | 23,658,353 |
| Debt service: | | | | |
| Principal retirement | 85,233 | - | 18,780,000 | 18,865,233 |
| Interest and fiscal charges | 14,809 | - | 6,604,471 | 6,619,280 |
| Total expenditures | <u>181,343,946</u> | <u>21,095,975</u> | <u>47,910,038</u> | <u>250,349,959</u> |
| Excess of revenues over (under) expenditure: | <u>54,454,680</u> | <u>(20,979,957)</u> | <u>(1,841,511)</u> | <u>31,633,212</u> |
| Other financing sources (uses): | | | | |
| Sale of assets | 46,420 | - | 3,009 | 49,429 |
| Transfers in | - | - | 2,991,375 | 2,991,375 |
| Transfers (out) | (65,000) | - | (2,926,375) | (2,991,375) |
| Total other financing sources (uses) | <u>(18,580)</u> | <u>-</u> | <u>68,009</u> | <u>49,429</u> |
| Net change in fund balances | 54,436,100 | (20,979,957) | (1,773,502) | 31,682,641 |
| Fund balances at beginning of year | <u>119,945,690</u> | <u>126,556,022</u> | <u>32,997,132</u> | <u>279,498,844</u> |
| Fund balances at end of year | <u>\$ 174,381,790</u> | <u>\$ 105,576,065</u> | <u>\$ 31,223,630</u> | <u>\$ 311,181,485</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | | |
|---|--------------------|--------------------------|
| Net change in fund balances - total governmental funds | \$ | 31,682,641 |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i> | | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. | | |
| Capital asset additions | \$ 26,418,680 | |
| Current year depreciation | <u>(7,589,267)</u> | |
| Total | | 18,829,413 |
| The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. | | |
| | | (97,572) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | |
| Property taxes | 97,392 | |
| Earnings on investments | (59,745) | |
| Intergovernmental | <u>337,640</u> | |
| Total | | 375,287 |
| Repayment of bond, COPS, and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. | | |
| | | 18,865,233 |
| In the statement of activities, interest is accrued on outstanding bonds whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in additional interest being reported in the statement of activities: | | |
| Decrease in accrued interest payable | 49,919 | |
| Amortization of bond premiums | 892,046 | |
| Amortization of deferred charges | <u>(428,301)</u> | |
| Total | | 513,664 |
| Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows. | | |
| Pension | 16,566,409 | |
| OPEB | <u>412,432</u> | |
| Total | | 16,978,841 |
| Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability/asset are reported as pension/OPEB expense in the statement of activities. | | |
| Pension | (31,880,882) | |
| OPEB | <u>544,781</u> | |
| Total | | (31,336,101) |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | | |
| | | (741,612) |
| An internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. | | |
| | | <u>715,408</u> |
| Change in net position of governmental activities | \$ | <u>55,785,202</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Budgeted Amounts</u> | | | Variance with Final Budget Positive (Negative) |
|---|-------------------------|-----------------------|-----------------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Real estate taxes | \$ 115,410,955 | \$ 118,771,781 | \$ 118,771,781 | \$ - |
| Personal property taxes | 4,004,276 | 4,343,615 | 4,343,615 | - |
| State revenue | 42,578,383 | 46,057,506 | 46,057,154 | (352) |
| Homestead/Rollback | 14,261,342 | 14,167,466 | 14,167,466 | - |
| Tuition, fees, interest and miscellaneous | 9,658,000 | 10,581,033 | 10,583,546 | 2,513 |
| Refund of prior year expenditures | 200,000 | 2,755,056 | 2,755,026 | (30) |
| Total revenues | <u>186,112,956</u> | <u>196,676,457</u> | <u>196,678,588</u> | <u>2,131</u> |
| Expenditures: | | | | |
| Salaries and wages | 108,679,105 | 107,049,025 | 107,023,853 | 25,172 |
| Benefits and insurance | 39,908,466 | 37,303,570 | 37,286,546 | 17,024 |
| Purchased services | 23,680,129 | 22,483,589 | 22,428,609 | 54,980 |
| Supplies and materials | 7,719,364 | 6,912,250 | 6,865,805 | 46,445 |
| New and replacement equipment | 4,654,833 | 4,285,896 | 4,272,848 | 13,048 |
| Other expenditures | 12,376,974 | 10,628,707 | 10,602,874 | 25,833 |
| Total expenditures | <u>197,018,871</u> | <u>188,663,037</u> | <u>188,480,535</u> | <u>182,502</u> |
| Excess of revenues over expenditures | <u>(10,905,915)</u> | <u>8,013,420</u> | <u>8,198,053</u> | <u>184,633</u> |
| Net change in fund balance | (10,905,915) | 8,013,420 | 8,198,053 | 184,633 |
| Fund balance at beginning of year | 128,519,817 | 128,519,817 | 128,519,817 | - |
| Prior year encumbrances appropriated | 3,294,590 | 3,294,590 | 3,294,590 | - |
| Fund balance at end of year | <u>\$ 120,908,492</u> | <u>\$ 139,827,827</u> | <u>\$ 140,012,460</u> | <u>\$ 184,633</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2021

| | Governmental Activities - Internal Service Fund |
|---|--|
| Assets: | |
| Equity in pooled cash and cash equivalents | \$ 10,851,941 |
| Total assets | <u>10,851,941</u> |
| Liabilities: | |
| Accounts payable | 891 |
| Claims payable | 3,197,381 |
| Unearned revenue | 1,931,354 |
| Total liabilities | <u>5,129,626</u> |
| Net position: | |
| Unrestricted | <u>5,722,315</u> |
| Total net position | <u>\$ 5,722,315</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Governmental Activities - Internal Service Fund |
|--|--|
| Operating revenues: | |
| Charges for services | \$ 25,554,123 |
| Total operating revenues | 25,554,123 |
| Operating expenses: | |
| Purchased services | 2,695,184 |
| Claims | 22,143,531 |
| Total operating expenses | 24,838,715 |
| Change in net position | 715,408 |
| Net position at beginning of year | 5,006,907 |
| Net position at end of year | \$ 5,722,315 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Governmental Activities - Internal Service Fund |
|---|--|
| Cash flows from operating activities: | |
| Cash received from charges for services | \$ 25,483,147 |
| Cash payments for purchased services | (2,439,428) |
| Cash payments for claims | <u>(21,772,672)</u> |
| Net cash provided by operating activities | <u>1,271,047</u> |
| Net increase in cash and cash equivalents | 1,271,047 |
| Cash and cash equivalents at beginning of year | 9,580,894 |
| Cash and cash equivalents at end of year | <u><u>\$ 10,851,941</u></u> |
| Reconciliation of operating income to net cash provided by operating activities: | |
| Operating income | \$ 715,408 |
| Changes in assets and liabilities: | |
| Prepayments | 255,728 |
| Accounts payable | 28 |
| Unearned revenue | (70,976) |
| Claims payable | <u>370,859</u> |
| Net cash provided by operating activities | <u><u>\$ 1,271,047</u></u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021

| | <u>Private-Purpose Trust Scholarship</u> |
|---|--|
| Assets: | |
| Equity in pooled cash and cash equivalents | \$ 38,840 |
| Total assets | <u>38,840</u> |
| | |
| Net position: | |
| Restricted for individuals, organizations and other governments | <u>38,840</u> |
| Total net position | <u>\$ 38,840</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Private-Purpose Trust Scholarship |
|--|--|
| Additions: | |
| Contributions and donations | \$ 26,959 |
| Other custodial fund collections | 37 |
| Total additions | 26,996 |
| Deductions: | |
| Scholarships awarded | 24,008 |
| Total deductions | 24,008 |
| Change in net position | 2,988 |
| Net position at beginning of year | 35,852 |
| Net position at end of year | \$ 38,840 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Westerville City School District (the "District") was organized in the early 1850's and is a fiscally independent political subdivision of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five-member board and is responsible for the provision of public education to residents of the District. The District encompasses 52 square miles and provides services to approximately 15,020 students.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

A. Reporting Entity

The accompanying basic financial statements comply with GASB Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus on Amendment of GASB Statements No. 14 and 34". The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary governments financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

B. Fund Accounting

The District uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions of the District are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The following are the District's major governmental funds:

General Fund - The general fund is used to account and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Building fund - The building fund is used to account for the receipts and expenditures related to special bond funds in the District. All proceeds from the sale of notes and bonds, except premium and accrued interest, are reported in this fund. Expenditures represent the costs of acquiring capital facilities including real property.

Other governmental funds of the District are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets and (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects and (c) financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

PROPRIETARY FUNDS

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The District has no enterprise funds.

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District on a cost reimbursement basis. Charges are intended only to recoup the total costs of such services. The following is a description of the District's internal service funds:

Self Insurance Fund - The Self Insurance Fund is used to account for monies received from other funds as payment for providing medical and dental employee benefits.

Worker's Compensation Fund - The Worker's Compensation Fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees.

FIDUCIARY FUNDS

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust fund, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only fiduciary fund is a private-purpose trust which accounts for scholarship programs for students.

C. Basis of Presentation and Measurement Focus

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund activity is eliminated to avoid overstatement of revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The government-wide statements are prepared using the economic resources measurement focus. All assets plus deferred outflows of resources and liabilities plus deferred inflows of resources associated with the operation of the District are included on the statement of net position. This is the same approach used in the preparation of proprietary fund financial statements, but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the governmental activities in the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods and services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements - Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column, and all nonmajor funds are aggregated into one column. Internal Service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets plus deferred outflows of resources and current liabilities plus deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net position. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's Internal Service funds are charges for services. Operating expenses for internal service funds include the cost of services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The private purpose trust fund is accounted for using a flow of economic resources measurement focus.

D. Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and *accrual basis of accounting*, as are the proprietary fund and private purpose trust fund of the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing related to cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and other similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Government fund financial statements are reported using the *current economic financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available when they are collected within 60 days of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service principal expenditures, as well as expenditures related to compensated absences, pension liabilities, OPEB liabilities and claims and judgements, are recorded only when payment is due.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the District, see Note 14 and Note 15 for deferred outflows of resources related to the District's net pension liability and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, payments in lieu of taxes and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2022 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the District unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the District, see Notes 14 and 15 for deferred inflows of resources related to the District's net pension liability and net OPEB liability/asset, respectively. These deferred inflow of resources are only reported on the government-wide statement of net position.

E. Budgetary Data

The District is required by state statute to adopt an annual appropriated cash basis budget for all funds other than custodial funds. The specific timetable for the fiscal year 2021 was as follows:

1. Prior to January 15 of the preceding year, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for a tax rate determination. The original budget revenue amounts reported in the budgetary statement for the General Fund reflects the amounts set forth in this tax budget.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

3. Prior to March 15, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources (the Certificate), which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The final budget amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal year 2021.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level for all funds, which is the legal level of budgetary control. This appropriation then serves as a basis for the original budget expenditure amounts reported in the budgetary statements for all funds. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriations must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds completed the year within the amount of their legally authorized appropriation.
7. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated, decreased or increased the originally appropriated amounts. All supplemental appropriations were legally adopted by the Board during fiscal year 2021.
8. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund level for all funds.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds.

9. The District prepares its budget on a basis of accounting that differs from GAAP. The actual results of operations are presented in the Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—General Fund in accordance with the budget basis of accounting. The major differences between the budgetary basis of accounting and GAAP are outlined.

| | <u>Budget Basis</u> | <u>GAAP Basis</u> |
|---------------------------|-------------------------------------|--|
| Revenues are recorded | when received in cash | when susceptible to accrual |
| Expenditures are recorded | when paid in cash | when the liability is incurred |
| Encumbrances are recorded | as the equivalent of an expenditure | as an assignment or commitment of the fund balance |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

F. Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Equivalents".

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market rates. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

The State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB) Statement No. 79, "Certain External Investment Pools and Pool Participants."

STAR Ohio maintains a stable net asset value (NAV) per share by using the amortized cost method of portfolio valuation. For the fiscal year ended June 30, 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given to Public Fund Administrators, the co-administrator for STAR Ohio, 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interim deposits are used by the District to purchase legal investments. The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations: bank certificates of deposits; banker's acceptances; commercial paper notes rated prime and issued by United States corporations and STAR Ohio. During fiscal year 2021, investments were limited to federal agency securities, STAR Ohio, negotiable CDs, commercial paper, US Treasury Notes and U.S. Government money market accounts.

Under existing statutes, all investment earnings accrue to the General Fund except earnings specifically related to the Food Service, Building Fund, and the Permanent Improvement Fund. Interest credited to the General Fund during fiscal year 2021 was \$234,833 which includes \$48,828 assigned from other funds.

Restricted assets in the debt service fund represent cash equivalents for which use is limited by legal requirements. Restricted assets include matured bonds for which payment has not been requested.

G. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method on the government-wide statements and the fund financial statements. Inventories consist of donated and purchased food held for resale and expendable supplies held for consumption.

H. Capital assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated capital assets are recorded at their acquisition value. The District's capital asset threshold is \$5,000. The District does not capitalize assets with a useful life of less than 2 years. The District does not maintain any infrastructure.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

All reported capital assets, with the exception of land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

| Description | Governmental Activities <u>Estimated Lives</u> |
|-----------------------------------|--|
| Land improvements | 20 years |
| Buildings and improvements | 10 - 50 years |
| Furniture, fixtures and equipment | 5 - 15 years |
| Vehicles | 7 - 10 years |

I. Interfund Transactions

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund loans receivable/payable”. These amounts are eliminated in the governmental type activities columns of the statement net position.

J. Compensated Absences

The District follows GASB Statement No. 16, *Accounting for Compensated Absences*, which requires that a liability be accrued for sick leave if it is probable that the employee will be compensated through cash payment. Upon retirement, District employees are paid their accumulated balances up to a fixed number of days. This number is determined by negotiated agreements or board policy depending on the employee's classification.

The entire compensated absence liability is reported in the government-wide financial statements and is calculated using the vesting method. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent payments come due each period upon the occurrence of employee resignations or retirements. These amounts are recorded in the account “compensated absences payable” in the fund from which the employees who have unaccumulated unpaid leave are paid. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

K. Accrued Liabilities and Long-Term Debt

All accrued liabilities and long-term debt are reported in the entity-wide financial statements as well as the proprietary fund financial statements.

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgments, net pension liability, net OPEB liability, and compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion due for payment during the current year. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan’s fiduciary net position is not sufficient for payment of those benefits.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

L. Fund Balances

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable in the general fund.

Restricted - Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the fund balance policy of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

M. Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

N. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component “net investment in capital assets” consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The amount restricted for other purposes represents amounts restricted for trusts, other grants and also food service transactions.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

O. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

P. Issuance costs, Premiums and Accounting Gain or Loss on Debt Refunding

On the governmental fund financial statements, issuance costs, bond premiums, and deferred charges from debt refunding are recognized in the current period.

On the government-wide financial statements, issuance costs are recognized in the current period and are not amortized. Bond premiums are amortized over the term of the bonds using the straight-line method. Unamortized bond premiums are presented as an addition to the face amount of the bonds reported on the statement of net position. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 10.

For advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred inflow or outflow of resources.

Q. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net OPEB asset, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

R. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. For the fiscal year 2021, the District reported no extraordinary or special items.

S. Fair Value

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

T. Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. Investments not part of the cash management pool, with an initial maturity of more than three months, are reported as investments.

U. Prepaid Asset

Payments made to vendors for services that will benefit periods beyond June 30, 2021 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For fiscal year 2021, the District has applied GASB Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance." GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

Certain provisions contained in the following pronouncements were scheduled to be implemented for the fiscal year ended June 30, 2021. Due to the implementation of GASB Statement No. 95, the effective dates of certain provisions contained in these pronouncements are postponed until the fiscal year ended June 30, 2022:

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

B. Deficit Fund Balances

Fund balances at June 30, 2021 included the following individual fund deficits:

| <u>Nonmajor funds</u> | <u>Deficit</u> |
|----------------------------------|----------------|
| Miscellaneous State Grants | \$ 76,733 |
| ESSER | 472,531 |
| IDEA Part B | 114,629 |
| School Improvement | 2,985 |
| Title III | 8,234 |
| Title I | 77,548 |
| IDEA Part B - Preschool | 2,238 |
| Supporting Effective Instruction | 31,188 |
| Miscellaneous Federal Grants | 3,509 |

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the District into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but which will be needed before the end of the current period of designation of depositories.

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met.
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days and two hundred seventy days, respectively, from the purchase date in an amount not to exceed forty percent of the interim monies available for investment at any one time; and rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Deposits with Financial Institutions

At June 30, 2021, the carrying amount of all District deposits was \$68,835,707. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2021, \$69,444,180 of the District's bank balance of \$69,694,180 was exposed to custodial risk as discussed below, while \$250,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2021, the District's financial institutions were approved for a collateral rate of 102 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the District to a successful claim by the FDIC.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of June 30, 2021, the District had the following investments and maturities:

| Measurement/ <u>Investment type</u> | Measurement <u>value</u> | <u>Investment Maturities</u> | | | | |
|--|-----------------------------|------------------------------|---------------------------|----------------------------|----------------------------|-----------------------------------|
| | | <u>6 months or less</u> | <u>7 to 12 months</u> | <u>13 to 18 months</u> | <u>19 to 24 months</u> | <u>Greater than 24 months</u> |
| Fair value: | | | | | | |
| FHLB | \$ 18,607,047 | \$ - | \$ - | \$ - | \$ 1,550,595 | \$ 17,056,452 |
| FFCB | 32,923,322 | 4,489,875 | - | 1,026,000 | - | 27,407,447 |
| FHLMC | 12,505,456 | - | - | 510,900 | - | 11,994,556 |
| FNMA | 18,357,063 | 4,497,255 | - | - | 726,033 | 13,133,775 |
| FAMC | 2,083,320 | - | - | - | 2,083,320 | - |
| Negotiable CDs | 8,989,916 | 3,437,442 | 1,994,030 | 759,730 | 1,027,360 | 1,771,354 |
| US Treasury Notes | 19,327,648 | - | - | - | 9,687,206 | 9,640,442 |
| Commercial Paper | 3,994,674 | 3,994,674 | - | - | - | - |
| US Government | | | | | | |
| Money Market | 102,677,594 | 102,677,594 | - | - | - | - |
| Amortized cost: | | | | | | |
| STAR Ohio | 1,864,993 | 1,864,993 | - | - | - | - |
| | <u>\$ 221,331,033</u> | <u>\$ 120,961,833</u> | <u>\$ 1,994,030</u> | <u>\$ 2,296,630</u> | <u>\$ 15,074,514</u> | <u>\$ 81,004,026</u> |

The weighted average of maturity of investments is 1.49 years.

The District's investments in U.S. Government money market funds are valued using quoted market prices in active markets (Level 1 inputs). The District's investments in federal agency securities (FHLB, FFCB, FHLMC, FAMC and FNMA), US Treasury notes, commercial paper and negotiable CDs are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less.

Credit Risk: The District's investments in federal agency securities and US Treasury Notes were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The commercial paper was rated P1 by Moody's. Standard & Poor's has assigned STAR Ohio and the U.S. Government money market a AAAM money market rating. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The negotiable CD's were not rated. The District's investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk: The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2021:

| <u>Measurement/ Investment Type</u> | <u>Measurement Value</u> | <u>% to Total</u> |
|---|------------------------------|-------------------|
| Fair value: | | |
| FHLB | \$ 18,607,047 | 8.41 |
| FFCB | 32,923,322 | 14.88 |
| FHLMC | 12,505,456 | 5.65 |
| FNMA | 18,357,063 | 8.29 |
| FAMC | 2,083,320 | 0.94 |
| Negotiable CDs | 8,989,916 | 4.06 |
| US Treasury Notes | 19,327,648 | 8.73 |
| Commercial Paper | 3,994,674 | 1.80 |
| US Government | | |
| Money Market | 102,677,594 | 46.40 |
| Amortized cost: | | |
| STAR Ohio | <u>1,864,993</u> | <u>0.84</u> |
| Total | <u>\$ 221,331,033</u> | <u>100.00</u> |

C. Reconciliation of Cash and Investments to the Statement of Net Position

| | |
|---|-----------------------|
| <u>Cash and investments per note disclosure</u> | |
| Carrying amount of deposits | \$ 68,835,707 |
| Investments | <u>221,331,033</u> |
| Total | <u>\$ 290,166,740</u> |
| <u>Cash and investments per financials</u> | |
| Governmental activities | \$ 290,127,900 |
| Private-purpose trust fund | <u>38,840</u> |
| Total | <u>\$ 290,166,740</u> |

NOTE 5 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the District fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 5 - PROPERTY TAXES - (Continued)

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2021 represent the collection of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed values as of January 1, 2020, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2021 represent the collection of calendar year 2020 taxes. Public utility real and personal property taxes received in calendar year 2021 became a lien on December 31, 2019, were levied after April 1, 2020, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The District receives property taxes from Franklin and Delaware Counties. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2021, are available to finance fiscal year 2021 operations. The amount available as an advance at June 30, 2021 was \$49,799,516 in the general fund, \$4,063,858 in the debt service fund (a nonmajor governmental fund) and \$3,314,830 in the permanent improvement fund (a nonmajor governmental fund). This amount is recorded as revenue. The amount available as an advance at June 30, 2020 was \$6,931,118 in the general fund, \$737,111 in the debt service fund (a nonmajor governmental fund) and \$503,433 in the permanent improvement fund (a nonmajor governmental fund). The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2021 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

On the accrual basis of accounting, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis of accounting the revenue has been reported as a deferred inflow.

The assessed values upon which the fiscal year 2021 taxes were collected are:

| | 2020 Second Half Collections | | 2021 First Half Collections | |
|---|---------------------------------|----------------|--------------------------------|----------------|
| | <u>Amount</u> | <u>Percent</u> | <u>Amount</u> | <u>Percent</u> |
| Agricultural/residential and other real estate | \$ 2,637,709,430 | 97.95 | \$ 3,082,867,100 | 98.05 |
| Public utility personal | <u>55,271,050</u> | <u>2.05</u> | <u>61,273,460</u> | <u>1.95</u> |
| Total | <u>\$ 2,692,980,480</u> | <u>100.00</u> | <u>\$ 3,144,140,560</u> | <u>100.00</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 6 - TAX ABATEMENTS ENTERED INTO BY OTHER GOVERNMENTS

The City of Westerville provides tax abatements through Community Reinvestment Areas (CRAs).

Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is 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. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill.

The CRA agreements entered into by the City of Westerville affect the property tax receipts collected and distributed to the District. There were 17 parcels that have taxes abated through CRA agreements that affected the District. Under these agreements, the District property taxes were reduced by \$1,854,164.

NOTE 7 - RECEIVABLES

Receivables and due from other governments at June 30, 2021 consisted of taxes, accounts, payments in lieu of taxes, accrued interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of the principal items is as follows:

Governmental Activities:

| | |
|------------------------------|-----------------------|
| Taxes - Current & Delinquent | \$ 156,717,647 |
| Payment in Lieu of Taxes | 5,769,919 |
| Accounts | 33,745 |
| Accrued Interest | 288,897 |
| Intergovernmental | <u>2,396,008</u> |
| Total | <u>\$ 165,206,216</u> |

NOTE 8 - INTERFUND TRANSACTIONS

- A. Interfund balances at June 30, 2021 as reported on the fund statements, consist of the following amounts receivable/payable from other funds:

| <u>Receivable fund</u> | <u>Payable fund</u> | <u>Amount</u> |
|------------------------|-----------------------------|-------------------|
| General fund | Nonmajor governmental funds | <u>\$ 104,323</u> |

The primary purpose of the interfund balances is to cover negative cash balances in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances at June 30, 2021 are reported on the statement of net position.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 8 - INTERFUND TRANSACTIONS - (Continued)

- B. Interfund transfers for the fiscal year ended June 30, 2021, consisted of the following, as reported on the fund statements.

| <u>Transfers from:</u> | <u>Transfer to:</u> | <u>Amount</u> |
|------------------------|-----------------------|---------------------|
| General | Permanent Improvement | \$ 65,000 |
| Permanent Improvement | Debt Service | <u>2,926,375</u> |
| Total | | <u>\$ 2,991,375</u> |

Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The permanent improvement fund transferred \$2,926,375 to the debt service fund in accordance with Ohio Revised Code 5705.14(B).

Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

NOTE 9 - CAPITAL ASSETS

A summary of the changes in the capital assets for the fiscal year follows:

| | <u>Balance</u> <u>June 30, 2020</u> | <u>Additions</u> | <u>Disposals</u> | <u>Balance</u> <u>June 30, 2021</u> |
|---|--|----------------------|---------------------|--|
| Governmental activities: | | | | |
| <i>Capital assets, not being depreciated:</i> | | | | |
| Land | \$ 6,055,960 | \$ - | \$ - | \$ 6,055,960 |
| Construction in progress | <u>15,429,821</u> | <u>21,522,150</u> | <u>-</u> | <u>36,951,971</u> |
| Total capital assets, not being depreciated | <u>21,485,781</u> | <u>21,522,150</u> | <u>-</u> | <u>43,007,931</u> |
| <i>Capital assets, being depreciated:</i> | | | | |
| Land improvements | 10,344,745 | 209,137 | - | 10,553,882 |
| Buildings and improvements | 230,489,386 | 819,765 | - | 231,309,151 |
| Furniture, fixtures and equipment | 15,297,338 | 3,324,173 | (498,459) | 18,123,052 |
| Vehicles | <u>11,435,504</u> | <u>566,346</u> | <u>(478,773)</u> | <u>11,523,077</u> |
| Total capital assets, being depreciated | <u>267,566,973</u> | <u>4,919,421</u> | <u>(977,232)</u> | <u>271,509,162</u> |
| <i>Less: accumulated depreciation:</i> | | | | |
| Land improvements | (7,432,842) | (393,542) | - | (7,826,384) |
| Buildings and improvements | (108,804,253) | (5,384,252) | - | (114,188,505) |
| Furniture, fixtures and equipment | (7,969,029) | (1,003,974) | 394,503 | (8,578,500) |
| Vehicles | <u>(8,166,948)</u> | <u>(807,499)</u> | <u>462,266</u> | <u>(8,512,181)</u> |
| Total accumulated depreciation | <u>(132,373,072)</u> | <u>(7,589,267)</u> | <u>856,769</u> | <u>(139,105,570)</u> |
| Governmental activities capital assets, net | <u>\$ 156,679,682</u> | <u>\$ 18,852,304</u> | <u>\$ (120,463)</u> | <u>\$ 175,411,523</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 9 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to governmental functions as follows:

Instruction:

| | |
|------------|--------------|
| Regular | \$ 3,805,267 |
| Special | 1,177,143 |
| Vocational | 13,276 |
| Other | 9,601 |

Support services:

| | |
|----------------------------|---------------------|
| Pupil | 1,999 |
| Staff | 8,098 |
| General Administration | 498,869 |
| Board of Education | 2,099 |
| Business Services | 35,578 |
| Operations & Maintenance | 672,145 |
| Student Transportation | 819,878 |
| Central Services | 110,367 |
| Food Service Operations | 95,764 |
| Community Services | 24,950 |
| Extracurricular Activities | <u>314,233</u> |
| Total depreciation expense | <u>\$ 7,589,267</u> |

NOTE 10 - LONG-TERM OBLIGATIONS

All current obligation bonds outstanding were issued to provide funds for the acquisition and construction of equipment and facilities. The tax anticipation notes are related to various long-term capital projects and are accounted for as long-term obligations. All bonds and notes are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund (a nonmajor governmental fund) with the exception of the Certificates of Participation. Long-term obligations currently outstanding are reported as follows:

| <u>Purpose</u> | <u>Date Issued</u> | <u>Interest Rate</u> | <u>Final Maturity</u> | <u>Original Amount</u> | <u>Balance at June 30, 2021</u> |
|-------------------------------|--------------------|----------------------|-----------------------|------------------------|---------------------------------|
| Advance bond refunding (1) | 12/14/06 | 4.0-5.0% | 12/01/27 | \$ 48,365,000 | \$ 22,365,000 |
| Tax anticipation notes (2) | 03/23/10 | 2.82% | 12/01/20 | 24,415,000 | - |
| Advance bond refunding (3) | 08/15/12 | 0.45-3.04% | 12/01/22 | 27,320,000 | 2,895,000 |
| Advance bond refunding (4) | 09/01/16 | 2.67% | 12/01/23 | 23,040,000 | 14,015,000 |
| Certificates of Participation | 10/25/18 | 3.5-5.0% | 12/01/42 | 39,000,000 | 39,000,000 |
| School improvement bonds | 03/11/20 | 1.5-4.0% | 12/01/56 | 103,000,000 | 92,925,000 |

- (1) Refunded portions of bonds previously issued on 3/15/01.
- (2) Notes issued in anticipation of the collection of proceeds of the 3.95 mill permanent improvement levy approved by the electors of the school district at the election held May 5, 2009. Proceeds to be used for the acquisition and construction of various long-term permanent improvements projects.
- (3) Refunded portions of bonds previously issued on 04/07/04.
- (4) Refunded portions of bonds previously issued on 12/14/06.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

In December 2006, the District issued \$48,365,000 of general obligation refunding bonds, Series 2006 with interest rates ranging from 4% to 5% (maturing from December 2009 through December 2027) to advance refund a portion of the District's outstanding general obligation bonds. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all the future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2012, all of these bonds had matured.

In August 2012, the District issued \$27,320,000 of general obligation refunding bonds, Series 2012 with interest rates ranging from .45% to 3.04% (maturing from December 2012 through December 2022) to advance refund a portion of the District's outstanding general obligation bonds. This issue included an additional \$120,000 in capital appreciation bonds, with a stated interest of 65.58% (matured December 2018). The accreted value at maturity for the capital appreciation bonds was \$4,165,000. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. The balance of the refunded bonds was \$2,895,000 at June 30, 2021.

The reacquisition price exceeded the net carrying amount of the old debt by \$3,090,736. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

In September 2016, the District issued \$23,040,000 of general obligation refunding bonds, Series 2016 with an interest rate of 2.665% (maturing from December 2017 through December 2023) to advance refund a portion of the District's outstanding general obligation bonds. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. The balance of the refunded bonds was \$14,015,000 at June 30, 2021.

The reacquisition price exceeded the net carrying amount of the old debt by \$448,774. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued.

In March 2020, the District issued \$103,000,000 of general obligation bonds, Series 2020 with interest rates ranging from 1.5% to 4.0% (maturing from December 2020 through December 2056) for the purpose of constructing and renovating school facilities, including safety and security improvements and acquiring land.

At June 30, 2021, \$101,759,242 of the \$103,000,000 bond issuance was unspent.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds and notes.

| Fiscal Year ending June 30, | Principal | Interest | Total |
|-----------------------------------|-----------------------|----------------------|-----------------------|
| 2022 | \$ 7,365,000 | \$ 4,338,363 | \$ 11,703,363 |
| 2023 | 7,565,000 | 4,117,084 | 11,682,084 |
| 2024 | 6,280,000 | 3,929,069 | 10,209,069 |
| 2025 | 6,705,000 | 3,694,125 | 10,399,125 |
| 2026 | 7,010,000 | 3,666,750 | 10,676,750 |
| 2027-2031 | 20,425,000 | 12,995,438 | 33,420,438 |
| 2032-2036 | 10,500,000 | 10,551,375 | 21,051,375 |
| 2037-2041 | 12,275,000 | 8,749,125 | 21,024,125 |
| 2042-2046 | 14,250,000 | 6,764,250 | 21,014,250 |
| 2047-2051 | 16,525,000 | 4,459,125 | 20,984,125 |
| 2052-2056 | 19,150,000 | 1,828,500 | 20,978,500 |
| 2057 | 4,150,000 | 51,875 | 4,201,875 |
| Total | <u>\$ 132,200,000</u> | <u>\$ 65,145,079</u> | <u>\$ 197,345,079</u> |

On October 25, 2018, the District issued \$39,000,000 in certificates of participation (“COPs”) to finance the acquisition, construction and overall improvement of District facilities. As part of the official agreement, the District’s buildings are being ground leased to Buckeye Leasing Services. The District makes rental payments which will pay for the debt service requirements on the COPs. The COPs bear an interest rate ranging from 3.5% to 5.0%. Principal on the COPs is due each December 1, beginning December 1, 2021, through and including December 1, 2042. Huntington National Bank, (the “Trustee”), is serving as the trustee for the COPs. Principal and interest payments in fiscal year 2021 totaled \$0 and \$1,858,387 respectively. These amounts are reported as debt service expenditures in the permanent improvement fund (a nonmajor governmental fund).

At June 30, 2021, \$6,107,852 of the \$39,000,000 COPs issuance was unspent.

The obligation of the District under the lease and any subsequent lease renewal is subject to the annual appropriation of the rental payments. Legal title to the facilities remains with the Trustee until all payments required under the lease have been made. In the event that sufficient monies are not appropriated or certified, the lease will terminate at the end of the current lease term and the District will have no further obligation to make rental payments. The Trustee, as assignee under the lease assignment, will have certain remedies under the ground lease and the lease, including the right to take possession of the project for the remainder of the term of the ground lease (through December 1, 2042).

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The COPs are not a general obligation of the District and are payable only from appropriations by the District for annual lease payments. The following is a summary of the future debt service requirements to maturity for the COPs:

| Fiscal Year ending June 30, | Principal | Interest | Total |
|-----------------------------------|----------------------|----------------------|----------------------|
| 2022 | \$ 1,040,000 | \$ 1,837,588 | \$ 2,877,588 |
| 2023 | 1,080,000 | 1,795,188 | 2,875,188 |
| 2024 | 1,130,000 | 1,745,338 | 2,875,338 |
| 2025 | 1,200,000 | 1,687,088 | 2,887,088 |
| 2026 | 1,250,000 | 1,635,213 | 2,885,213 |
| 2027-2031 | 7,050,000 | 7,290,905 | 14,340,905 |
| 2032-2036 | 9,100,000 | 5,290,123 | 14,390,123 |
| 2037-2041 | 11,635,000 | 2,746,638 | 14,381,638 |
| 2042-2043 | 5,515,000 | 236,750 | 5,751,750 |
| Total | <u>\$ 39,000,000</u> | <u>\$ 24,264,831</u> | <u>\$ 63,264,831</u> |

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The total voted and non-voted non-exempt debt of the District that could be issued subject to the 9% limitation described above is \$242,368,243. The total District debt (including the Notes) subject to this limitation is \$150,980,000. The total District unvoted debt that could be issued subject to the 1/10 of 1% limitation is \$2,692,980. The District has no debt subject to such limitation, leaving \$2,692,980, available for unvoted debt. Including the balance in the Debt Service Fund (a nonmajor governmental fund) at June 30, 2021 of \$10,911,304, the effects of these debt limitations at June 30, 2021 are a voted debt margin of \$161,683,954 and an unvoted debt margin of \$3,144,141.

The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with the Westerville Public Library (the Library). As of June 30, 2021, the District and the Library have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value. In the opinion of management, the District has complied with all bond covenants.

Payments of compensated absences are recorded as expenditures in the general fund, except for those of food service employees, which are recorded in the Food Service fund (a nonmajor governmental fund).

See Note 14 for details on the net pension liability. The District pays obligations related to employee compensation from the fund benefitting from their service, which is primarily the general fund and the food service fund.

See Note 15 for details on the net OPEB liability/asset. The District pays obligations related to employee compensation from the fund benefitting from their service, which is primarily the general fund and the food service fund.

See Note 11 for details on the capital lease obligation.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The following changes occurred in long-term liabilities during the year:

| | <u>Balance</u> <u>June 30, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u> <u>June 30, 2021</u> | <u>Amounts</u> <u>Due in</u> <u>One Year</u> |
|------------------------------------|--|----------------------|------------------------|--|--|
| Governmental Activities: | | | | | |
| Net pension liability | \$ 196,535,123 | \$ 24,171,057 | \$ - | \$ 220,706,180 | \$ - |
| Net OPEB liability | 14,772,828 | - | (1,553,902) | 13,218,926 | - |
| Certificates of participation | 39,000,000 | - | - | 39,000,000 | 1,040,000 |
| General obligation bonds | 148,125,000 | - | (15,925,000) | 132,200,000 | 7,365,000 |
| Tax anticipation notes | 2,855,000 | - | (2,855,000) | - | - |
| Capital lease obligations | 615,533 | - | (85,233) | 530,300 | 118,771 |
| Compensated absences | <u>17,543,536</u> | <u>2,282,867</u> | <u>(1,352,902)</u> | <u>18,473,501</u> | <u>1,331,182</u> |
| Total governmental activities | 419,447,020 | 26,453,924 | (21,772,037) | 424,128,907 | <u>\$ 9,854,953</u> |
| Add: Unamortized premiums on bonds | <u>13,263,296</u> | <u>-</u> | <u>(892,046)</u> | <u>12,371,250</u> | |
| Total on statement of net position | <u>\$ 432,710,316</u> | <u>\$ 26,453,924</u> | <u>\$ (22,664,083)</u> | <u>\$ 436,500,157</u> | |

NOTE 11 - CAPITAL LEASE OBLIGATION

In a prior year, the District entered into capital lease agreements for the acquisition of copiers. These leases meet the criteria of a capital lease, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term.

Capital lease payments have been reclassified and are reflected as debt service expenditures in the financial statements for the governmental funds. These expenditures are reflected as purchased services expenditures on the budgetary statements. Capital assets acquired by lease have been capitalized in the amount of \$615,533 which is equal to the present value of the future minimum lease payments as of the date of their inception. Accumulated depreciation as of June 30, 2021 was \$184,660, leaving a current book value of \$430,873. A corresponding liability was recorded in the statement of net position. Principal payments in the 2021 fiscal year totaled \$85,233. This amount is reflected as debt service principal retirement in the general fund and as a reduction to the long-term liability on the statement of net position.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the future minimum lease payments as of June 30, 2021:

| <u>Fiscal Year Ending June 30</u> | <u>Amount</u> |
|---|-------------------|
| 2022 | 133,389 |
| 2023 | 133,388 |
| 2024 | 133,389 |
| 2025 | 133,389 |
| 2026 | <u>33,347</u> |
| Total minimum lease payment | 566,902 |
| Less: amount representing interest | <u>(36,602)</u> |
| Present value of minimum lease payments | <u>\$ 530,300</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 12 - SET-ASIDE CALCULATIONS

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year. The following cash-basis information describes the change in the fiscal year-end set-aside amount for capital improvements. Disclosure of this information is required by State Statute.

| | <u>Capital Improvements</u> |
|---|---------------------------------|
| Set-aside balance July 1, 2020 | \$ - |
| Current year set-aside requirement | 2,608,623 |
| Contributions in excess of the current fiscal year set-aside requirement | - |
| Current year qualifying expenditures | (659,156) |
| Excess qualified expenditures from prior years | - |
| Current year offsets | (9,365,591) |
| Waiver granted by ODE | - |
| Prior year offset from bond proceeds | <u>-</u> |
| Total | <u>\$ (7,416,124)</u> |
| Balance carried forward to fiscal year 2022 | <u>\$ -</u> |
| Set-aside balance June 30, 2021 | <u>\$ -</u> |

NOTE 13 - BUDGET BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Investments are reported at fair value (GAAP basis) rather than cost (budget basis); and,

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 13 - BUDGET BASIS OF ACCOUNTING - (Continued)

(e) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund is as follows:

| | <u>General fund</u> |
|---|---------------------|
| Budget basis | \$ 8,198,053 |
| Net adjustment for revenue accruals | 39,042,240 |
| Net adjustment for expenditure accruals | 2,091,211 |
| Net adjustment for other financing sources (uses) | (18,580) |
| Funds budgeted elsewhere | (25,116) |
| Adjustment for encumbrances | 5,148,292 |
| GAAP basis | \$ 54,436,100 |

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supplies, the public school support fund and unclaimed fund.

NOTE 14 - DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability/Asset

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net pension/OPEB liability (asset) represent the District’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the District’s obligation for this liability to annually required payments. The District cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the District does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

The remainder of this note includes the required pension disclosures. See Note 15 for the required OPEB disclosures.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension/OPEB liability (asset)* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in pension and postemployment obligation payable on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

Plan Description - The District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

| | Eligible to Retire on or before August 1, 2017 * | Eligible to Retire after August 1, 2017 |
|------------------------------|---|--|
| Full benefits | Age 65 with 5 years of services credit; or Any age with 30 years of service credit | Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit |
| Actuarially reduced benefits | Age 60 with 5 years of service credit; or Age 55 with 25 years of service credit | Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit |

* Members with 25 years of service credit as of August 1, 2017 will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2% for the first thirty years of service and 2.5% for years of service credit over 30. Final average salary is the average of the highest three years of salary.

Effective January 1, 2018, SERS cost-of-living adjustment (COLA) changed from a fixed 3% annual increase to one based on the Consumer Price Index (CPI-W) with a cap of 2.5% and a floor of 0%. SERS also has the authority to award or suspend the COLA, or to adjust the COLA above or below CPI-W. SERS suspended the COLA increases for 2018, 2019 and 2020 for current retirees, and confirmed their intent to implement a four-year waiting period for the start of a COLA for future retirees. For 2021, the COLA was 0.5%.

Funding Policy - Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10% for plan members and 14% for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2021, the allocation to pension, death benefits, and Medicare B was 14.0%.

The District’s contractually required contribution to SERS was \$3,068,343 for fiscal year 2021. Of this amount, \$129,095 is reported as pension and postemployment obligation payable.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan Description - State Teachers Retirement System (STRS)

Plan Description - Licensed teachers participate in STRS, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS website at www.strsoh.org.

New members have a choice of three retirement plans: a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined (CO) Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB Plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation will be 2.2% of final average salary for the five highest years of earnings multiplied by all years of service. Effective July 1, 2017, the cost-of-living adjustment was reduced to zero. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 28 years of service, or 33 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all of their member contributions and 9.53% of the 14% employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47% of the 14% employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12% of the 14% member rate goes to the DC Plan and the remaining 2% is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 and after termination of employment.

New members who choose the DC Plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For fiscal year 2021, plan members were required to contribute 14% of their annual covered salary. The District was required to contribute 14%; the entire 14% was the portion used to fund pension obligations. The fiscal year 2021 contribution rates were equal to the statutory maximum rates.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

The District's contractually required contribution to STRS was \$13,498,066 for fiscal year 2021. Of this amount, \$2,392,845 is reported as pension and postemployment obligation payable.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the projected contributions of all participating entities.

Following is information related to the proportionate share and pension expense:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|--|--------------------|--------------------|----------------|
| Proportion of the net pension liability prior measurement date | 0.57347700% | 0.73356273% | |
| Proportion of the net pension liability current measurement date | <u>0.58530010%</u> | <u>0.75214860%</u> | |
| Change in proportionate share | <u>0.01182310%</u> | <u>0.01858587%</u> | |
| Proportionate share of the net pension liability | \$ 38,712,982 | \$ 181,993,198 | \$ 220,706,180 |
| Pension expense | \$ 5,148,615 | \$ 26,732,267 | \$ 31,880,882 |

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|---|---------------------|----------------------|----------------------|
| Deferred outflows of resources | | | |
| Differences between expected and actual experience | \$ 75,198 | \$ 408,348 | \$ 483,546 |
| Net difference between projected and actual earnings on pension plan investments | 2,457,489 | 8,850,353 | 11,307,842 |
| Changes of assumptions | - | 9,769,519 | 9,769,519 |
| Difference between employer contributions and proportionate share of contributions/ change in proportionate share | 672,667 | 6,016,676 | 6,689,343 |
| Contributions subsequent to the measurement date | <u>3,068,343</u> | <u>13,498,066</u> | <u>16,566,409</u> |
| Total deferred outflows of resources | <u>\$ 6,273,697</u> | <u>\$ 38,542,962</u> | <u>\$ 44,816,659</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|--|-------------|---------------------|---------------------|
| Deferred inflows of resources | | | |
| Differences between expected and actual experience | \$ - | \$ 1,163,720 | \$ 1,163,720 |
| Difference between employer contributions and proportionate share of contributions/ change in proportionate share | - | 513,545 | 513,545 |
| Total deferred inflows of resources | <u>\$ -</u> | <u>\$ 1,677,265</u> | <u>\$ 1,677,265</u> |

\$16,566,409 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|-----------------------------|---------------------|----------------------|----------------------|
| Fiscal Year Ending June 30: | | | |
| 2022 | \$ 507,443 | \$ 7,756,117 | \$ 8,263,560 |
| 2023 | 904,172 | 4,232,783 | 5,136,955 |
| 2024 | 1,024,333 | 6,635,054 | 7,659,387 |
| 2025 | <u>769,406</u> | <u>4,743,677</u> | <u>5,513,083</u> |
| Total | <u>\$ 3,205,354</u> | <u>\$ 23,367,631</u> | <u>\$ 26,572,985</u> |

Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2020, are presented below:

| | |
|--|--|
| Wage inflation | 3.00% |
| Future salary increases, including inflation | 3.50% to 18.20% |
| COLA or ad hoc COLA | 2.50% |
| Investment rate of return | 7.50% net of investment expense, including inflation |
| Actuarial cost method | Entry age normal (level percent of payroll) |

For 2020, the mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates. Mortality among disabled members was based upon the RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|------------------------|----------------------|---|
| Cash | 2.00 % | 1.85 % |
| US Equity | 22.50 | 5.75 |
| International Equity | 22.50 | 6.50 |
| Fixed Income | 19.00 | 2.85 |
| Private Equity | 12.00 | 7.60 |
| Real Assets | 17.00 | 6.60 |
| Multi-Asset Strategies | 5.00 | 6.65 |
| Total | 100.00 % | |

Discount Rate - The total pension liability was calculated using the discount rate of 7.50%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.50%). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50%, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%), or one percentage point higher (8.50%) than the current rate.

| | 1% Decrease | Discount Rate | 1% Increase |
|---|---------------|---------------|---------------|
| District's proportionate share of the net pension liability | \$ 53,032,058 | \$ 38,712,982 | \$ 26,699,005 |

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020, actuarial valuation are presented below:

| | July 1, 2020 |
|-----------------------------------|---|
| Inflation | 2.50% |
| Projected salary increases | 12.50% at age 20 to 2.50% at age 65 |
| Investment rate of return | 7.45%, net of investment expenses, including inflation |
| Payroll increases | 3.00% |
| Cost-of-living adjustments (COLA) | 0.00% |

For the July 1, 2020, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the July 1, 2020 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

STRS Ohio's investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return * |
|----------------------|-------------------|--|
| Domestic Equity | 28.00 % | 7.35 % |
| International Equity | 23.00 | 7.55 |
| Alternatives | 17.00 | 7.09 |
| Fixed Income | 21.00 | 3.00 |
| Real Estate | 10.00 | 6.00 |
| Liquidity Reserves | 1.00 | 2.25 |
| Total | 100.00 % | |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

**10-Year geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total pension liability was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on pension plan investments of 7.45% was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2020.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following table presents the District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45%) or one-percentage-point higher (8.45%) than the current rate:

| | 1% Decrease | Current Discount Rate | 1% Increase |
|--|----------------|--------------------------|----------------|
| District's proportionate share of the net pension liability | \$ 259,126,630 | \$ 181,993,198 | \$ 116,629,039 |

NOTE 15 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 14 for a description of the net OPEB liability (asset).

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description - The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14% of covered payroll to the Health Care Fund in accordance with the funding policy. For the fiscal year ended June 30, 2021, SERS did not allocate any employer contributions to post-employment health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2021, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2021, the District's surcharge obligation was \$412,432.

The surcharge added to the allocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$412,432 for fiscal year 2021. Of this amount, \$412,432 is reported as pension and postemployment obligation payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description - The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy - Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14% of covered payroll. For the fiscal year ended June 30, 2021, STRS did not allocate any employer contributions to post-employment health care.

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability/asset was measured as of June 30, 2020, and the total OPEB liability/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability/asset was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|---|--------------------|--------------------|---------------|
| Proportion of the net OPEB liability/asset prior measurement date | 0.58743790% | 0.73356273% | |
| Proportion of the net OPEB liability/asset current measurement date | <u>0.60823450%</u> | <u>0.75214860%</u> | |
| Change in proportionate share | <u>0.02079660%</u> | <u>0.01858587%</u> | |
| Proportionate share of the net OPEB liability | \$ 13,218,926 | \$ - | \$ 13,218,926 |
| Proportionate share of the net OPEB asset | - | (13,219,006) | (13,219,006) |
| OPEB expense | 208,316 | (753,097) | (544,781) |

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | <u>SERS</u> | <u>STRS</u> | <u>Total</u> |
|--|---------------------|----------------------|----------------------|
| Deferred outflows of resources | | | |
| Differences between expected and actual experience | \$ 173,616 | \$ 847,020 | \$ 1,020,636 |
| Net difference between projected and actual earnings on OPEB plan investments | 148,950 | 463,281 | 612,231 |
| Changes of assumptions | 2,253,367 | 218,209 | 2,471,576 |
| Difference between employer contributions and proportionate share of contributions/change in proportionate share | 1,023,493 | 303,417 | 1,326,910 |
| Contributions subsequent to the measurement date | <u>412,432</u> | <u>-</u> | <u>412,432</u> |
| Total deferred outflows of resources | <u>\$ 4,011,858</u> | <u>\$ 1,831,927</u> | <u>\$ 5,843,785</u> |
| Deferred inflows of resources | | | |
| Differences between expected and actual experience | \$ 6,722,749 | \$ 2,633,039 | \$ 9,355,788 |
| Changes of assumptions | 332,955 | 12,555,846 | 12,888,801 |
| Difference between employer contributions and proportionate share of contributions/change in proportionate share | <u>398,958</u> | <u>196,305</u> | <u>595,263</u> |
| Total deferred inflows of resources | <u>\$ 7,454,662</u> | <u>\$ 15,385,190</u> | <u>\$ 22,839,852</u> |

\$412,432 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability/asset in the fiscal year ending June 30, 2022.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| | SERS | STRS | Total |
|-----------------------------|----------------|-----------------|-----------------|
| Fiscal Year Ending June 30: | | | |
| 2022 | \$ (808,840) | \$ (3,380,623) | \$ (4,189,463) |
| 2023 | (798,065) | (3,067,044) | (3,865,109) |
| 2024 | (799,817) | (2,957,043) | (3,756,860) |
| 2025 | (716,478) | (2,940,261) | (3,656,739) |
| 2026 | (532,838) | (573,847) | (1,106,685) |
| Thereafter | (199,198) | (634,445) | (833,643) |
| Total | \$ (3,855,236) | \$ (13,553,263) | \$ (17,408,499) |

Actuarial Assumptions - SERS

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2020 are presented below:

| | |
|--|---|
| Wage inflation | 3.00% |
| Future salary increases, including inflation | 3.50% to 18.20% |
| Investment rate of return | 7.50% net of investment expense, including inflation |
| Municipal bond index rate: | |
| Measurement date | 2.45% |
| Prior measurement date | 3.13% |
| Single equivalent interest rate, net of plan investment expense, including price inflation: | |
| Measurement date | 2.63% |
| Prior measurement date | 3.22% |
| Medical trend assumption: | |
| Measurement date | |
| Medicare | 5.25 to 4.75% |
| Pre-Medicare | 7.00 to 4.75% |
| Prior measurement date | |
| Medicare | 5.25 to 4.75% |
| Pre-Medicare | 7.00 to 4.75% |

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120% of male rates and 110% of female rates. RP-2000 Disabled Mortality Table with 90% for male rates and 100% for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized as follows:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|------------------------|----------------------|---|
| Cash | 2.00 % | 1.85 % |
| US Equity | 22.50 | 5.75 |
| International Equity | 22.50 | 6.50 |
| Fixed Income | 19.00 | 2.85 |
| Private Equity | 12.00 | 7.60 |
| Real Assets | 17.00 | 6.60 |
| Multi-Asset Strategies | 5.00 | 6.65 |
| Total | <u>100.00 %</u> | |

Discount Rate - The discount rate used to measure the total OPEB liability at June 30, 2020 was 2.63%. The discount rate used to measure total OPEB liability prior to June 30, 2019 was 3.22%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00% of projected covered employee payroll each year, which includes a 1.50% payroll surcharge and 0.50% of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2025. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2024 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 2.45%, as of June 30, 2020 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. A municipal bond rate of 3.13% was used as of June 30, 2019. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates - The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.63%) and higher (3.63%) than the current discount rate (2.63%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate (7.00% decreasing to 4.75%).

| | 1% Decrease | Current Discount Rate | 1% Increase |
|--|---|--------------------------|---------------|
| | District's proportionate share of the net OPEB liability | \$ 16,179,637 | \$ 13,218,926 |

| | 1% Decrease | Current Trend Rate | 1% Increase |
|--|---|-----------------------|---------------|
| | District's proportionate share of the net OPEB liability | \$ 10,408,899 | \$ 13,218,926 |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020, actuarial valuation, compared with July 1, 2019, are presented below:

| | July 1, 2020 | | July 1, 2019 | |
|--------------------------------------|---|----------|---|----------|
| | Initial | Ultimate | Initial | Ultimate |
| Inflation | 2.50% | | 2.50% | |
| Projected salary increases | 12.50% at age 20 to 2.50% at age 65 | | 12.50% at age 20 to 2.50% at age 65 | |
| Investment rate of return | 7.45%, net of investment expenses, including inflation | | 7.45%, net of investment expenses, including inflation | |
| Payroll increases | 3.00% | | 3.00% | |
| Cost-of-living adjustments (COLA) | 0.00% | | 0.00% | |
| Discount rate of return | 7.45% | | 7.45% | |
| Blended discount rate of return | N/A | | N/A | |
| Health care cost trends | | | | |
| Medical | | | | |
| Pre-Medicare | 5.00% | 4.00% | 5.87% | 4.00% |
| Medicare | -6.69% | 4.00% | 4.93% | 4.00% |
| Prescription Drug | | | | |
| Pre-Medicare | 6.50% | 4.00% | 7.73% | 4.00% |
| Medicare | 11.87% | 4.00% | 9.62% | 4.00% |

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2020 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Assumption Changes Since the Prior Measurement Date - There were no changes in assumptions since the prior measurement date of June 30, 2019.

Benefit Term Changes Since the Prior Measurement Date - There was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year end 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return * |
|----------------------|----------------------|---|
| Domestic Equity | 28.00 % | 7.35 % |
| International Equity | 23.00 | 7.55 |
| Alternatives | 17.00 | 7.09 |
| Fixed Income | 21.00 | 3.00 |
| Real Estate | 10.00 | 6.00 |
| Liquidity Reserves | 1.00 | 2.25 |
| Total | <u>100.00 %</u> | |

**10-Year geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total OPEB asset was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45% was used to measure the total OPEB asset as of June 30, 2020.

Sensitivity of the District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate - The following table represents the net OPEB asset as of June 30, 2020, calculated using the current period discount rate assumption of 7.45%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45%) or one percentage point higher (8.45%) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

| | Current | | |
|---|---------------|---------------|---------------|
| | 1% Decrease | Discount Rate | 1% Increase |
| District's proportionate share of the net OPEB asset | \$ 11,501,390 | \$ 13,219,006 | \$ 14,676,330 |
| | 1% Decrease | Trend Rate | 1% Increase |
| District's proportionate share of the net OPEB asset | \$ 14,585,869 | \$ 13,219,006 | \$ 11,553,950 |

NOTE 16 - CONTINGENCIES

A. Grants

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 16 – CONTINGENCIES - (Continued)

B. Litigation

There are currently a few matters in litigation with the District as a defendant. It is the opinion of management that the potential claims against the District not covered by insurance would not materially affect the financial statements.

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

Meta Solutions

The District is a participant in Meta Solutions which is a computer consortium. Meta Solutions develops, implements and supports the technology and instructional needs of schools in a cost-effective manner. Meta Solutions provides instructional, core, technology and purchasing services for its member districts. The Board of Directors consists of the Superintendents from eight of the member districts. Financial information can be obtained from Ashley Widby, Chief Financial Officer, 100 Executive Drive, Marion, Ohio 43302.

NOTE 18 - RELATED ORGANIZATION

The Westerville School District Library is a political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by Board of Trustees appointed by the Westerville City School District Board of Education. The Board of Trustees possesses its own contracting and budgetary authority, hires and fires personnel and does not depend on the District for operating subsidies. Although the District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the tax rate and purpose are discretionary decisions made solely by the Board of Trustees. Financial information may be obtained from the Westerville School District Library at 126 South State Street, Westerville, Ohio 43081.

NOTE 19 - RISK MANAGEMENT

For fiscal year 2021, the District was enrolled in the retrospective rating plan for worker's compensation. The retrospective rating plan allows an employer to assume a portion of the risk in return for a possible reduction in premiums. The greater the assumed risk, the greater the potential reduction in premiums.

Employers who have a consistent claims history and proven safety practices will benefit most from the retrospective rating. The employer can customize the retrospective rating plan to control the amount of risk assumed and the potential savings by selecting the maximum premium and claims costs they are willing to pay. Employers may benefit from retrospective rating because of lower initial premiums and realized cash flow advantages, which increase as premiums are saved.

The District's Workers' Compensation program is accounted for in the workers' compensation internal service fund which pays for all claims, claim reserves and administrative costs of the program. The general fund generates revenues by charging each fund a percentage rate determined by the Bureau for the payroll during the reporting period.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 19 - RISK MANAGEMENT – (Continued)

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District contracts with an insurance carrier for property insurance and general liability insurance. Professional liability is protected by a \$1,000,000 single occurrence limit, \$2,000,000 general aggregate limit, \$2,000,000 umbrella aggregate limit and no deductible. Vehicles are also covered and have a \$500 deductible for comprehensive and a \$2,000 deductible for collision. Automotive liability has a \$1,000,000 combined single limit of liability. Settlements have not exceeded coverage in any of the last three years, and there has been no reduction in coverage from the prior years.

Post employment health care is provided to plan participants or their beneficiaries through the respective retirement systems discussed in Note 15. As such, no funding is required by the District.

The District provides life insurance and accidental death and dismemberment insurance to all employees in an amount related to the employee’s position, ranging from \$30,000 to \$429,000.

The District has established a limited risk management program for hospital/medical and dental benefits. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2021, a total expense of \$2,695,184 was incurred in administrative costs. An excess coverage insurance policy covers individual claims in excess of \$150,000. The liability for unpaid claims of \$3,197,381 reported at June 30, 2021 is based on the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”, as amended by GASB Statement No. 30, “Risk Financing Omnibus”, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling claims. The District anticipates that these claims will be paid in the next fiscal year and has reported the entire liability as due within one year on the Statement of Net Position.

Changes in the fund’s claims liability amount in 2021 was:

| <u>Fiscal Year</u> | <u>Beginning Balance</u> | <u>Claims Incurred</u> | <u>Claims Payments</u> | <u>Ending Balance</u> |
|--------------------|------------------------------|----------------------------|----------------------------|---------------------------|
| 2021 | \$ 2,826,522 | \$ 22,143,531 | \$ (21,772,672) | \$ 3,197,381 |
| 2020 | 1,695,000 | 22,829,923 | (21,698,401) | 2,826,522 |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 20 - CONTRACTUAL COMMITMENTS

The District had contracts outstanding for renovations, buses, computers, furnishings, and construction. Below are outstanding contractual commitments at fiscal year end:

| <u>Vendor</u> | <u>Contract Amount</u> | <u>Amount Paid as of June 30, 2021</u> | <u>Balance Remaining</u> |
|--------------------------------|------------------------|--|------------------------------|
| 2K General Company | \$ 1,576,000 | \$ - | \$ 1,576,000 |
| Adena Corporation | 13,610,691 | 13,324,115 | 286,576 |
| Cardinal Bus Sales | 287,235 | - | 287,235 |
| Columbus Micro Systems | 741,840 | 118,545 | 623,295 |
| Continental Office Environment | 324,488 | - | 324,488 |
| Dayton Cincinnati Technology | 696,063 | 9,036 | 687,027 |
| Educational Furniture | 671,114 | - | 671,114 |
| Garland/DBS Inc. | 779,796 | - | 779,796 |
| Gutknecht Construction Company | 4,752,500 | 2,232,119 | 2,520,381 |
| Regal Plumbing & Heating | 1,472,323 | - | 1,472,323 |
| Robertson Construction | 23,305,400 | 7,115,467 | 16,189,933 |
| Triad Architects, LTD. | 1,422,091 | 594,493 | 827,598 |
| Triad Facilities Solutions | <u>409,203</u> | <u>-</u> | <u>409,203</u> |
| Total | <u>\$ 50,048,744</u> | <u>\$ 23,393,775</u> | <u>\$ 26,654,969</u> |

NOTE 21 - OTHER COMMITMENTS

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the District's commitments for encumbrances in the governmental funds were as follows:

| <u>Fund</u> | <u>Year-End Encumbrances</u> |
|-----------------------------|----------------------------------|
| General fund | \$ 2,963,684 |
| Building fund | 20,233,350 |
| Nonmajor governmental funds | <u>4,130,942</u> |
| Total | <u>\$ 27,327,976</u> |

NOTE 22 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. The District's investment portfolio and the pension and other employee benefits plan in which the District participate fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the District's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 23 - SUBSEQUENT EVENT

For fiscal year 2022, District foundation funding received from the State of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school, scholarship, and open enrollment funding will be directly funded by the State of Ohio to the respective educating schools. For fiscal year 2021 and prior, the amounts related to students who were residents of the District were funded to the District who, in turn, made the payment to the educating school. For fiscal year 2021, the District reported \$9,784,016 in revenues and expenditures/expenses related to these programs. This new funding system calculates a unique base cost and a unique “per-pupil local capacity amount” for each District. The District’s state core foundation funding is then calculated. Any change in funding will be subject to a phase in percentage of 16.67 percent for fiscal year 2022 and 33.33 percent for fiscal year 2023.

REQUIRED SUPPLEMENTARY INFORMATION

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST EIGHT FISCAL YEARS

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|---------------|---------------|---------------|---------------|
| District's proportion of the net pension liability | 0.58530010% | 0.57347700% | 0.54991240% | 0.56954510% |
| District's proportionate share of the net pension liability | \$ 38,712,982 | \$ 34,312,134 | \$ 31,494,502 | \$ 34,029,062 |
| District's covered payroll | \$ 20,659,450 | \$ 19,065,993 | \$ 18,410,081 | \$ 18,382,814 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 187.39% | 179.97% | 171.07% | 185.11% |
| Plan fiduciary net position as a percentage of the total pension liability | 68.55% | 70.85% | 71.36% | 69.50% |

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the District's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---------------|---------------|---------------|---------------|
| 0.55818750% | 0.54732270% | 0.53978500% | 0.53978500% |
| \$ 40,854,175 | \$ 31,230,764 | \$ 27,318,212 | \$ 32,099,282 |
| \$ 17,335,229 | \$ 16,476,768 | \$ 15,685,072 | \$ 15,546,734 |
| 235.67% | 189.54% | 174.17% | 206.47% |
| 62.98% | 69.16% | 71.70% | 65.52% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST EIGHT FISCAL YEARS

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|----------------|----------------|----------------|----------------|
| District's proportion of the net pension liability | 0.75214860% | 0.73356273% | 0.70775106% | 0.71601415% |
| District's proportionate share of the net pension liability | \$ 181,993,198 | \$ 162,222,989 | \$ 155,618,567 | \$ 170,090,696 |
| District's covered payroll | \$ 92,461,771 | \$ 86,385,371 | \$ 84,424,179 | \$ 79,654,393 |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 196.83% | 187.79% | 184.33% | 213.54% |
| Plan fiduciary net position as a percentage of the total pension liability | 75.48% | 77.40% | 77.31% | 75.30% |

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the District's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|----------------|----------------|----------------|----------------|
| 0.70931549% | 0.67587545% | 0.66078200% | 0.66078200% |
| \$ 237,429,275 | \$ 186,792,205 | \$ 160,725,065 | \$ 191,454,646 |
| \$ 77,713,993 | \$ 71,475,893 | \$ 67,515,746 | \$ 69,241,000 |
| 305.52% | 261.34% | 238.06% | 276.50% |
| 66.80% | 72.10% | 74.70% | 69.30% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

| | LAST TEN FISCAL YEARS | | | |
|--|-----------------------|--------------------|--------------------|--------------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| Contractually required contribution | \$ 3,068,343 | \$ 2,892,323 | \$ 2,573,909 | \$ 2,485,361 |
| Contributions in relation to the contractually required contribution | <u>(3,068,343)</u> | <u>(2,892,323)</u> | <u>(2,573,909)</u> | <u>(2,485,361)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered payroll | \$ 21,916,736 | \$ 20,659,450 | \$ 19,065,993 | \$ 18,410,081 |
| Contributions as a percentage of covered payroll | 14.00% | 14.00% | 13.50% | 13.50% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$ 2,573,594 | \$ 2,426,932 | \$ 2,171,638 | \$ 2,173,951 | \$ 2,151,668 | \$ 2,323,325 |
| <u>(2,573,594)</u> | <u>(2,426,932)</u> | <u>(2,171,638)</u> | <u>(2,173,951)</u> | <u>(2,151,668)</u> | <u>(2,323,325)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 18,382,814 | \$ 17,335,229 | \$ 16,476,768 | \$ 15,685,072 | \$ 15,546,734 | \$ 17,273,792 |
| 14.00% | 14.00% | 13.18% | 13.86% | 13.84% | 13.45% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

| | LAST TEN FISCAL YEARS | | | |
|--|-----------------------|---------------------|---------------------|---------------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| Contractually required contribution | \$ 13,498,066 | \$ 12,944,648 | \$ 12,093,952 | \$ 11,819,385 |
| Contributions in relation to the contractually required contribution | <u>(13,498,066)</u> | <u>(12,944,648)</u> | <u>(12,093,952)</u> | <u>(11,819,385)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered payroll | \$ 96,414,757 | \$ 92,461,771 | \$ 86,385,371 | \$ 84,424,179 |
| Contributions as a percentage of covered payroll | 14.00% | 14.00% | 14.00% | 14.00% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|
| \$ 11,151,615 | \$ 10,879,959 | \$ 10,006,625 | \$ 8,777,047 | \$ 9,001,330 | \$ 9,878,070 |
| <u>(11,151,615)</u> | <u>(10,879,959)</u> | <u>(10,006,625)</u> | <u>(8,777,047)</u> | <u>(9,001,330)</u> | <u>(9,878,070)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 79,654,393 | \$ 77,713,993 | \$ 71,475,893 | \$ 67,515,746 | \$ 69,241,000 | \$ 75,985,154 |
| 14.00% | 14.00% | 14.00% | 13.00% | 13.00% | 13.00% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

LAST FIVE FISCAL YEARS

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|---------------|---------------|---------------|---------------|---------------|
| District's proportion of the net OPEB liability | 0.60823450% | 0.58743790% | 0.55838420% | 0.57831870% | 0.56555143% |
| District's proportionate share of the net OPEB liability | \$ 13,218,926 | \$ 14,772,828 | \$ 15,491,086 | \$ 15,520,554 | \$ 16,120,308 |
| District's covered payroll | \$ 20,659,450 | \$ 19,065,993 | \$ 18,410,081 | \$ 18,382,814 | \$ 17,335,229 |
| District's proportionate share of the net OPEB liability as a percentage of its covered payroll | 63.98% | 77.48% | 84.14% | 84.43% | 92.99% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 18.17% | 15.57% | 13.57% | 12.46% | 11.49% |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the District's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ASSET
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST FIVE FISCAL YEARS

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|-----------------|-----------------|-----------------|---------------|---------------|
| District's proportion of the net OPEB liability/asset | 0.75214860% | 0.73356273% | 0.70775106% | 0.71601415% | 0.70931549% |
| District's proportionate share of the net OPEB liability/(asset) | \$ (13,219,006) | \$ (12,149,557) | \$ (11,372,836) | \$ 27,936,230 | \$ 37,934,377 |
| District's covered payroll | \$ 92,461,771 | \$ 86,385,371 | \$ 84,424,179 | \$ 79,654,393 | \$ 77,713,993 |
| District's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll | 14.30% | 14.06% | 13.47% | 35.07% | 48.81% |
| Plan fiduciary net position as a percentage of the total OPEB liability/asset | 182.10% | 174.70% | 176.00% | 47.10% | 37.30% |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the District's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

| | LAST TEN FISCAL YEARS | | | |
|--|-----------------------|------------------|------------------|------------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| Contractually required contribution | \$ 412,432 | \$ 394,857 | \$ 452,650 | \$ 395,924 |
| Contributions in relation to the contractually required contribution | <u>(412,432)</u> | <u>(394,857)</u> | <u>(452,650)</u> | <u>(395,924)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered payroll | \$ 21,916,736 | \$ 20,659,450 | \$ 19,065,993 | \$ 18,410,081 |
| Contributions as a percentage of covered payroll | 1.88% | 1.91% | 2.37% | 2.15% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ 316,872 | \$ 285,698 | \$ 409,231 | \$ 305,169 | \$ 297,881 | \$ 320,613 |
| <u>(316,872)</u> | <u>(285,698)</u> | <u>(409,231)</u> | <u>(305,169)</u> | <u>(297,881)</u> | <u>(320,613)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 18,382,814 | \$ 17,335,229 | \$ 16,476,768 | \$ 15,685,072 | \$ 15,546,734 | \$ 17,273,792 |
| 1.72% | 1.65% | 2.48% | 1.95% | 1.92% | 1.86% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

| | LAST TEN FISCAL YEARS | | | |
|--|-----------------------|---------------|---------------|---------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| Contractually required contribution | \$ - | \$ - | \$ - | \$ - |
| Contributions in relation to the contractually required contribution | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered payroll | \$ 96,414,757 | \$ 92,461,771 | \$ 86,385,371 | \$ 84,424,179 |
| Contributions as a percentage of covered payroll | 0.00% | 0.00% | 0.00% | 0.00% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ - | \$ - | \$ - | \$ 675,157 | \$ 692,410 | \$ 759,852 |
| - | - | - | (675,157) | (692,410) | (759,852) |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 79,654,393 | \$ 77,713,993 | \$ 71,475,893 | \$ 67,515,746 | \$ 69,241,000 | \$ 75,985,154 |
| 0.00% | 0.00% | 0.00% | 1.00% | 1.00% | 1.00% |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

PENSION

SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for fiscal years 2014-2017. For fiscal year 2018, SERS changed from a fixed 3% annual increase to a Cost of Living Adjustment (COLA) based on the changes in the Consumer Price Index (CPI-W), with a cap of 2.5% and a floor of 0%. There were no changes in benefit terms from the amounts previously reported for fiscal years 2019-2021.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2016. For fiscal year 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates and 110% of female rates, (g) mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement and (h) the discount rate was reduced from 7.75% to 7.50%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2018-2021.

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for fiscal years 2014-2017. For fiscal year 2018, STRS decreased the Cost of Living Adjustment (COLA) to zero. There were no changes in benefit terms from amounts previously reported for fiscal years 2019-2021.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2017. For fiscal year 2018, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation, (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2019-2021.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS) OF OHIO

Changes in benefit terms: There were no changes in benefit terms from the amounts previously reported for fiscal years 2017-2021.

(Continued)

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
FRANKLIN COUNTY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017. For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) assumed rate of inflation was reduced from 3.25% to 3.00%, (b) payroll growth assumption was reduced from 4.00% to 3.50%, (c) assumed real wage growth was reduced from 0.75% to 0.50%, (d) rates of withdrawal, retirement, and disability were updated to reflect recent experience, (e) mortality among active members was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females, (f) mortality among service retired members and beneficiaries was updated to the following: RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates, (g) mortality among disabled members was updated to the following: RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement, (h) the municipal bond index rate increased from 2.92% to 3.56% and (i) the single equivalent interest rate, net of plan investment expense, including price inflation increased from 2.98% to 3.63%. For fiscal year 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate increased from 3.63% to 3.70%, (b) the health care cost trend rates for Medicare were changed from a range of 5.50%-5.00% to a range of 5.375%-4.75% and Pre-Medicare were changed from a range of 7.50%-5.00% to a range of 7.25%-4.75%, (c) the municipal bond index rate increased from 3.56% to 3.62% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation increased from 3.63% to 3.70%. For fiscal year 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.70% to 3.22%, (b) the health care cost trend rates for Medicare were changed from a range of 5.375%-4.75% to a range of 5.25%-4.75% and Pre-Medicare were changed from a range of 7.25%-4.75% to a range of 7.00%-4.75%, (c) the municipal bond index rate decreased from 3.62% to 3.13% and (d) the single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.70% to 3.22%. For fiscal year 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate decreased from 3.22% to 2.63% and (b) the municipal bond index rate decreased from 3.13% to 2.45%.

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms: There were no changes in benefit terms from the amounts previously reported for fiscal year 2017. For fiscal year 2018, STRS reduced the subsidy multiplier for non-Medicare benefit recipients from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. For fiscal year 2019, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. For fiscal year 2020, STRS increased the subsidy percentage from 1.944% to 1.984% effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021. For fiscal year 2021, the non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017. For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) the percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased and (e) the assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs. For fiscal year 2019, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate. For fiscal year 2020, health care cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre-Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate. For fiscal year 2021, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.

Westerville City School District

Westerville, Ohio



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COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES

Westerville City School District

Westerville, Ohio



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**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
MAJOR FUNDS**

General Fund

The General fund accounts for and reports all Financial resources not accounted for and reported in another fund. These general fund's activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation and administration.

Other Major Funds

Building

A fund used to account for the receipts and expenditures related to special bond funds in the District. All proceeds from the sale of notes and bonds, except premium and accrued interest, are reported in this fund.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget- Positive (Negative) |
|--|----------------------------|-------------------------|----------------------|--|
| Building | | | | |
| Total revenue and other sources | \$ 360,000 | \$ 184,263 | \$ 184,263 | \$ - |
| Total expenditures and other uses | <u>22,061,063</u> | <u>42,283,417</u> | <u>42,199,814</u> | <u>83,603</u> |
| Net change in fund balance | (21,701,063) | (42,099,154) | (42,015,551) | 83,603 |
| Fund balance at beginning of year | 120,598,085 | 120,598,085 | 120,598,085 | - |
| Prior year encumbrances appropriated | 7,439,907 | 7,439,907 | 7,439,907 | - |
| Fund balance at end of year | <u>\$ 106,336,929</u> | <u>\$ 85,938,838</u> | <u>\$ 86,022,441</u> | <u>\$ 83,603</u> |

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
OTHER GOVERNMENTAL FUNDS**

Other Governmental Funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted to expenditure for specific purposes. A description of the District's Other Governmental Funds follows:

Nonmajor Special Revenue Funds

Food Service

This fund is provided to account for financial transactions related to the District managed food service operation.

Special Trust

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

Other Local

This fund is used to account for proceeds of specific revenue sources except state and federal grants that are legally restricted to expenditures for specified purposes.

District Agency

A fund used to account for those assets held by the district as an agency for individuals or staff.

Student Managed

This fund is used to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This typically includes those student activities which consist of student body, student president, student treasurer and faculty advisor.

District Managed

This fund is provided to account for those student activity programs that have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include band, cheerleaders, and other similar types of activities.

Auxiliary Services

This fund is provided to account for State of Ohio monies that provide services and materials to pupils attending non-public schools within the District.

Data Communications

This fund is provided to account for monies received from the State of Ohio for expenses supporting the establishment, maintenance and upgrade of data communication links from the schools to the META Solutions, data acquisition site, and further to the Ohio Department of Education.

Student Wellness and Success

A fund provided to account for state monies that are restricted for specific purposes related to student wellness including mental health services, services for homeless youth, community liasons, physical health care services, mentoring programs, family engagement and support services, city connects programming, and professional development regarding competence.

Other State

This fund is used to account for various monies received from State of Ohio that are not classified elsewhere.

Elementary and Secondary School Emergency (ESSER)

To account for emergency relief grants related to the COVID-19 pandemic. Restrictions include, but are not limited to, providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure, and purchasing technology for students.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
OTHER GOVERNMENTAL FUNDS**

Nonmajor Special Revenue Funds (Continued)

Coronavirus Relief Fund

A fund used to account for the costs related to the COVID-19 public health emergency.

IDEA, Part B

This fund is provided to account for Federal monies which assist in providing an appropriate public education to all children with disabilities.

School Improvement A

This fund accounts for federal monies used to help schools improve the teaching and learning of children failing, or most at risk of failing to meet challenging State academic achievement standards.

Title III

This fund is used to account for Federal monies to develop and carry out elementary and secondary school programs, including activities at the pre-school level, to meet the educational needs of children of limited English proficiency.

Transition Program for Refugee Children

This fund is used to account Federal monies to provide educational services to meet educational needs of refugee children who are enrolled in public elementary and secondary schools.

Title I

This fund is used to account for Federal monies to provide Local educational agencies to meet the special needs of educationally deprived children.

Preschool Handicapped

This fund is used to account for Federal monies which addresses the improvement and expansion of services for handicapped children ages three through five.

Title II-A - Supporting Effective Instruction

This fund is used to account for Federal monies to increase student achievement, improve the quality and effectiveness of teachers, principals and school leaders and increase the number of teachers, principals who are effective in improving student academic achievement in schools.

Miscellaneous Federal Grants

To account for Federal revenues received through State agencies from the Federal government or directly from the Federal government which are not classified elsewhere.

The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Public School Support

This fund is provided to account for specific extra-curricular revenue sources, other than taxes (i.e. profits from vending machines, sales of pictures, etc.), that are assigned to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Unclaimed Funds

This fund accounts for revenues and expenses involved in securing unclaimed funds.

**WESTERVILLE CITY SCHOOL DISTRICT, OHIO
OTHER GOVERNMENTAL FUNDS**

Nonmajor Debt Service Governmental Fund

Debt Service

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Nonmajor Capital Projects Governmental Fund

Permanent Improvement

A fund provided to account for transactions related to the acquiring, constructing or improving of permanent improvements and the purchase of textbooks and computers as are authorized by Section 5705, Ohio Revised Code.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

| | <u>Nonmajor Special Revenue Funds</u> | <u>Nonmajor Debt Service Fund</u> | <u>Nonmajor Capital Projects Fund</u> | <u>Total Nonmajor Governmental Funds</u> |
|--|---|---|---|--|
| Assets: | | | | |
| Equity in pooled cash and investments. | \$ 4,775,316 | \$ 6,847,446 | \$ 13,108,800 | \$ 24,731,562 |
| Receivables: | | | | |
| Property taxes. | - | 10,497,579 | 9,326,849 | 19,824,428 |
| Accounts | 16,968 | - | - | 16,968 |
| Intergovernmental. | 2,377,918 | - | - | 2,377,918 |
| Prepayments. | 16,763 | - | 6,533 | 23,296 |
| Materials and supplies inventory. | 12,840 | - | - | 12,840 |
| Inventory held for resale. | 20,007 | - | - | 20,007 |
| Restricted assets: | | | | |
| Equity in pooled cash and cash equivalents | - | 30,011 | - | 30,011 |
| Total assets | <u>\$ 7,219,812</u> | <u>\$ 17,375,036</u> | <u>\$ 22,442,182</u> | <u>\$ 47,037,030</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 422,571 | \$ - | \$ 1,314 | \$ 423,885 |
| Accrued wages and benefits. | 1,708,250 | - | - | 1,708,250 |
| Compensated absences payable | 20,733 | - | - | 20,733 |
| Intergovernmental payable | 23,235 | - | - | 23,235 |
| Pension obligation payable | 263,323 | - | - | 263,323 |
| Interfund loans payable. | 104,323 | - | - | 104,323 |
| Matured bonds payable | - | 30,011 | - | 30,011 |
| Total liabilities. | <u>2,542,435</u> | <u>30,011</u> | <u>1,314</u> | <u>2,573,760</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next fiscal year | - | 6,234,638 | 5,841,719 | 12,076,357 |
| Delinquent property tax revenue not available | - | 199,083 | 170,300 | 369,383 |
| Intergovernmental revenue not available | 793,900 | - | - | 793,900 |
| Total deferred inflows of resources | <u>793,900</u> | <u>6,433,721</u> | <u>6,012,019</u> | <u>13,239,640</u> |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Materials and supplies inventory. | 12,840 | - | - | 12,840 |
| Prepays. | 16,763 | - | 6,533 | 23,296 |
| Restricted: | | | | |
| Debt service | - | 10,911,304 | - | 10,911,304 |
| Capital improvements | - | - | 16,422,316 | 16,422,316 |
| Food service operations | 3,090,453 | - | - | 3,090,453 |
| Non-public schools | 154,884 | - | - | 154,884 |
| State funded programs | 184,332 | - | - | 184,332 |
| Extracurricular. | 1,093,763 | - | - | 1,093,763 |
| Other purposes. | 130,162 | - | - | 130,162 |
| Unassigned (deficit) | <u>(799,720)</u> | <u>-</u> | <u>-</u> | <u>(799,720)</u> |
| Total fund balances | <u>3,883,477</u> | <u>10,911,304</u> | <u>16,428,849</u> | <u>31,223,630</u> |
| Total liabilities and fund balances | <u>\$ 7,219,812</u> | <u>\$ 17,375,036</u> | <u>\$ 22,442,182</u> | <u>\$ 47,037,030</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Nonmajor Special Revenue Funds</u> | <u>Nonmajor Debt Service Fund</u> | <u>Nonmajor Capital Projects Fund</u> | <u>Total Nonmajor Governmental Funds</u> |
|--|---|---|---|--|
| Revenues: | | | | |
| From local sources: | | | | |
| Property taxes | \$ - | \$ 14,679,075 | \$ 11,172,557 | \$ 25,851,632 |
| Intergovernmental | 17,254,049 | 812,839 | 1,004,431 | 19,071,319 |
| Investment earnings | 3,820 | - | 26 | 3,846 |
| Extracurricular | 676,356 | - | - | 676,356 |
| Charges for services | 247,911 | - | - | 247,911 |
| Contributions and donations | 177,531 | - | - | 177,531 |
| Miscellaneous | 39,932 | - | - | 39,932 |
| Total revenues | <u>18,399,599</u> | <u>15,491,914</u> | <u>12,177,014</u> | <u>46,068,527</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 138,202 | - | 139,199 | 277,401 |
| Special | 4,007,185 | - | - | 4,007,185 |
| Other | 902,309 | - | - | 902,309 |
| Support services: | | | | |
| Pupil | 2,820,036 | - | - | 2,820,036 |
| Instructional staff | 2,023,775 | - | - | 2,023,775 |
| Administration | 2,437,581 | - | - | 2,437,581 |
| Fiscal | 29,207 | 141,612 | 107,426 | 278,245 |
| Operations and maintenance | 594,077 | - | - | 594,077 |
| Pupil transportation | 64,234 | - | - | 64,234 |
| Central | 42,968 | - | - | 42,968 |
| Operation of non-instructional services: | | | | |
| Operation of non-instructional | 1,230,443 | - | - | 1,230,443 |
| Food service operations | 4,622,621 | - | - | 4,622,621 |
| Extracurricular activities | 838,989 | - | - | 838,989 |
| Facilities acquisition and construction | 126,642 | - | 2,259,061 | 2,385,703 |
| Debt service: | | | | |
| Principal retirement | - | 18,780,000 | - | 18,780,000 |
| Interest and fiscal charges | - | 4,746,083 | 1,858,388 | 6,604,471 |
| Total expenditures | <u>19,878,269</u> | <u>23,667,695</u> | <u>4,364,074</u> | <u>47,910,038</u> |
| Excess of revenues (under) expenditures | <u>(1,478,670)</u> | <u>(8,175,781)</u> | <u>7,812,940</u> | <u>(1,841,511)</u> |
| Other financing sources: | | | | |
| Sale of capital assets | 2,448 | - | 561 | 3,009 |
| Transfers in | - | 2,926,375 | 65,000 | 2,991,375 |
| Transfers (out) | - | - | (2,926,375) | (2,926,375) |
| Total other financing sources | <u>2,448</u> | <u>2,926,375</u> | <u>(2,860,814)</u> | <u>68,009</u> |
| Net change in fund balances | <u>(1,476,222)</u> | <u>(5,249,406)</u> | <u>4,952,126</u> | <u>(1,773,502)</u> |
| Fund balances at beginning of year | <u>5,359,699</u> | <u>16,160,710</u> | <u>11,476,723</u> | <u>32,997,132</u> |
| Fund balances at end of year | <u>\$ 3,883,477</u> | <u>\$ 10,911,304</u> | <u>\$ 16,428,849</u> | <u>\$ 31,223,630</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
JUNE 30, 2021

| | <u>Special Revenue</u> | | | |
|---|-------------------------|--------------------------|------------------------|----------------------------|
| | <u>Food Service</u> | <u>Special Trust</u> | <u>Other Local</u> | <u>District Agency</u> |
| Assets: | | | | |
| Equity in pooled cash and investments. | \$ 2,819,348 | \$ 8,155 | \$ 40,878 | \$ 88,809 |
| Receivables: | | | | |
| Accounts | 16,968 | - | - | - |
| Intergovernmental. | 515,580 | - | - | - |
| Prepayments. | 3,618 | - | - | - |
| Materials and supplies inventory. | 12,840 | - | - | - |
| Inventory held for resale. | 20,007 | - | - | - |
| Total assets | <u>\$ 3,388,361</u> | <u>\$ 8,155</u> | <u>\$ 40,878</u> | <u>\$ 88,809</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 6,243 | \$ - | \$ 6,305 | \$ 1,136 |
| Accrued wages and benefits payable | 174,936 | - | - | - |
| Compensated absences payable. | 20,733 | - | - | - |
| Intergovernmental payable | 2,377 | - | - | - |
| Pension and postemployment obligation payable | 77,161 | - | - | 239 |
| Interfund loans payable. | - | - | - | - |
| Total liabilities. | <u>281,450</u> | <u>-</u> | <u>6,305</u> | <u>1,375</u> |
| Deferred inflows of resources | | | | |
| Intergovernmental revenue not available | - | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Materials and supplies inventory. | 12,840 | - | - | - |
| Prepays. | 3,618 | - | - | - |
| Restricted: | | | | |
| Food service operations | 3,090,453 | - | - | - |
| Non-public schools | - | - | - | - |
| State funded programs. | - | - | - | - |
| Extracurricular. | - | - | - | - |
| Other purposes. | - | 8,155 | 34,573 | 87,434 |
| Unassigned (deficit) | - | - | - | - |
| Total fund balances (deficit) | <u>3,106,911</u> | <u>8,155</u> | <u>34,573</u> | <u>87,434</u> |
| Total liabilities, deferred inflows and fund balances | <u>\$ 3,388,361</u> | <u>\$ 8,155</u> | <u>\$ 40,878</u> | <u>\$ 88,809</u> |

Special Revenue

| Student Managed | District Managed | Auxiliary Services | Student Wellness and Success | Other State | ESSER | IDEA, Part B | School Improvement A |
|----------------------------|-----------------------------|-------------------------------|---|------------------------|-------------------|-------------------------|---------------------------------|
| \$ 281,139 | \$ 834,456 | \$ 285,933 | \$ 416,598 | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 24,342 | 734,403 | 543,362 | 15,806 |
| - | 49 | 435 | 2,502 | 87 | 916 | 4,881 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 281,139</u> | <u>\$ 834,505</u> | <u>\$ 286,368</u> | <u>\$ 419,100</u> | <u>\$ 24,429</u> | <u>\$ 735,319</u> | <u>\$ 548,243</u> | <u>\$ 15,806</u> |
| \$ 5,555 | \$ 15,798 | \$ 91,578 | \$ - | \$ 36,431 | \$ 135,789 | \$ 27,991 | \$ 9,420 |
| - | - | 33,979 | 195,078 | 6,526 | 518,318 | 422,679 | - |
| - | - | - | - | - | - | - | - |
| - | - | 467 | 2,731 | 92 | 7,267 | 5,578 | - |
| - | 479 | 5,025 | 34,457 | 718 | 28,475 | 64,128 | - |
| - | - | - | - | 41,865 | 16,301 | 9,353 | 3,900 |
| <u>5,555</u> | <u>16,277</u> | <u>131,049</u> | <u>232,266</u> | <u>85,632</u> | <u>706,150</u> | <u>529,729</u> | <u>13,320</u> |
| - | - | - | - | 15,530 | 501,700 | 133,143 | 5,471 |
| - | - | - | - | 15,530 | 501,700 | 133,143 | 5,471 |
| - | - | - | - | - | - | - | - |
| - | 49 | 435 | 2,502 | 87 | 916 | 4,881 | - |
| - | - | - | - | - | - | - | - |
| - | - | 154,884 | - | - | - | - | - |
| - | - | - | 184,332 | - | - | - | - |
| 275,584 | 818,179 | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | (76,820) | (473,447) | (119,510) | (2,985) |
| <u>275,584</u> | <u>818,228</u> | <u>155,319</u> | <u>186,834</u> | <u>(76,733)</u> | <u>(472,531)</u> | <u>(114,629)</u> | <u>(2,985)</u> |
| <u>\$ 281,139</u> | <u>\$ 834,505</u> | <u>\$ 286,368</u> | <u>\$ 419,100</u> | <u>\$ 24,429</u> | <u>\$ 735,319</u> | <u>\$ 548,243</u> | <u>\$ 15,806</u> |

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WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021

| | Special Revenue | | | |
|---|------------------------|--|-------------------|----------------------------------|
| | Title III | Transition Program for Refugee Children | Title I | Preschool Handicapped |
| Assets: | | | | |
| Equity in pooled cash and investments. | \$ - | \$ - | \$ - | \$ - |
| Receivables: | | | | |
| Accounts | - | - | - | - |
| Intergovernmental. | 37,702 | - | 359,299 | 11,213 |
| Prepayments. | 373 | 34 | 3,186 | 73 |
| Materials and supplies inventory. | - | - | - | - |
| Inventory held for resale. | - | - | - | - |
| Total assets | <u>\$ 38,075</u> | <u>\$ 34</u> | <u>\$ 362,485</u> | <u>\$ 11,286</u> |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ - | \$ 21,787 | \$ - |
| Accrued wages and benefits payable | 28,788 | - | 266,851 | 7,631 |
| Compensated absences payable. | - | - | - | - |
| Intergovernmental payable | 394 | - | 3,548 | 90 |
| Pension and postemployment obligation payable | 4,546 | - | 39,481 | 957 |
| Interfund loans payable. | 502 | - | 22,012 | 1,464 |
| Total liabilities. | <u>34,230</u> | <u>-</u> | <u>353,679</u> | <u>10,142</u> |
| Deferred inflows of resources | | | | |
| Intergovernmental revenue not available | 12,079 | - | 86,354 | 3,382 |
| Total deferred inflows of resources | <u>12,079</u> | <u>-</u> | <u>86,354</u> | <u>3,382</u> |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Materials and supplies inventory. | - | - | - | - |
| Prepays. | 373 | 34 | 3,186 | 73 |
| Restricted: | | | | |
| Food service operations | - | - | - | - |
| Non-public schools | - | - | - | - |
| State funded programs. | - | - | - | - |
| Extracurricular. | - | - | - | - |
| Other purposes. | - | - | - | - |
| Unassigned (deficit) | (8,607) | - | (80,734) | (2,311) |
| Total fund balances (deficit) | <u>(8,234)</u> | <u>34</u> | <u>(77,548)</u> | <u>(2,238)</u> |
| Total liabilities, deferred inflows and fund balances . | <u>\$ 38,075</u> | <u>\$ 34</u> | <u>\$ 362,485</u> | <u>\$ 11,286</u> |

| Special Revenue | | |
|--|---|---|
| Title II-A Supporting Effective Instruction | Miscellaneous Federal Grants | Total Other Governmental Funds |
| \$ - | \$ - | \$ 4,775,316 |
| - | - | 16,968 |
| 121,429 | 14,782 | 2,377,918 |
| 503 | 106 | 16,763 |
| - | - | 12,840 |
| - | - | 20,007 |
| <u>\$ 121,932</u> | <u>\$ 14,888</u> | <u>\$ 7,219,812</u> |
| \$ 63,176 | \$ 1,362 | \$ 422,571 |
| 42,326 | 11,138 | 1,708,250 |
| - | - | 20,733 |
| 567 | 124 | 23,235 |
| 6,221 | 1,436 | 263,323 |
| 7,834 | 1,092 | 104,323 |
| <u>120,124</u> | <u>15,152</u> | <u>2,542,435</u> |
| <u>32,996</u> | <u>3,245</u> | <u>793,900</u> |
| <u>32,996</u> | <u>3,245</u> | <u>793,900</u> |
| - | - | 12,840 |
| 503 | 106 | 16,763 |
| - | - | 3,090,453 |
| - | - | 154,884 |
| - | - | 184,332 |
| - | - | 1,093,763 |
| - | - | 130,162 |
| (31,691) | (3,615) | (799,720) |
| <u>(31,188)</u> | <u>(3,509)</u> | <u>3,883,477</u> |
| <u>\$ 121,932</u> | <u>\$ 14,888</u> | <u>\$ 7,219,812</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Special Revenue | | | |
|---|-------------------------|--------------------------|------------------------|----------------------------|
| | Food Service | Special Trust | Other Local | District Agency |
| Revenues: | | | | |
| From local sources: | | | | |
| Intergovernmental | \$ 3,336,000 | \$ - | \$ - | \$ - |
| Investment earnings | 3,385 | - | - | - |
| Extracurricular | - | - | - | 71,999 |
| Charges for services | 247,911 | - | - | - |
| Contributions and donations | 1,609 | - | 76,718 | 8,497 |
| Miscellaneous | 37,574 | 11 | - | - |
| Total revenues | 3,626,479 | 11 | 76,718 | 80,496 |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | - | - | 64,176 | - |
| Special | - | - | 16,433 | - |
| Other | - | - | - | - |
| Support services: | | | | |
| Pupil | - | - | 12,000 | 10 |
| Instructional staff | - | - | 13,854 | 786 |
| Administration | - | - | - | - |
| Fiscal | - | - | - | - |
| Operations and maintenance | - | - | - | - |
| Pupil transportation | - | - | 913 | - |
| Central | - | - | - | 5,168 |
| Operation of non-instructional services: | | | | |
| Food service operations | 4,622,621 | - | - | - |
| Operation of non-instructional | - | - | - | 840 |
| Extracurricular activities | - | 3,000 | - | 40,880 |
| Facilities construction and maintenance | - | - | - | - |
| Total expenditures | 4,622,621 | 3,000 | 107,376 | 47,684 |
| Excess of revenues over (under) expenditures | (996,142) | (2,989) | (30,658) | 32,812 |
| Other financing sources: | | | | |
| Sale of assets | 2,448 | - | - | - |
| Total other financing sources | 2,448 | - | - | - |
| Net change in fund balances | (993,694) | (2,989) | (30,658) | 32,812 |
| Fund balances (deficit) at beginning of year | 4,100,605 | 11,144 | 65,231 | 54,622 |
| Fund balances (deficit) at end of year | \$ 3,106,911 | \$ 8,155 | \$ 34,573 | \$ 87,434 |

Special Revenue

| <u>Student Managed</u> | <u>District Managed</u> | <u>Auxiliary Services</u> | <u>Data Communi- cations</u> | <u>Student Wellness and Success</u> | <u>Other State</u> | <u>ESSER</u> | <u>Coronavirus Relief Fund</u> |
|----------------------------|-----------------------------|-------------------------------|--------------------------------------|---|------------------------|---------------------|------------------------------------|
| \$ - | \$ - | \$ 906,997 | \$ 37,800 | \$ 2,062,834 | \$ 287,423 | \$ 2,491,761 | \$ 894,144 |
| - | - | 435 | - | - | - | - | - |
| 75,359 | 528,998 | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 19,958 | 70,749 | - | - | - | - | - | - |
| - | 2,347 | - | - | - | - | - | - |
| <u>95,317</u> | <u>602,094</u> | <u>907,432</u> | <u>37,800</u> | <u>2,062,834</u> | <u>287,423</u> | <u>2,491,761</u> | <u>894,144</u> |
| - | - | - | - | - | 29,184 | - | 28,192 |
| - | - | - | - | - | 25,000 | - | - |
| - | - | - | - | - | - | 800,336 | - |
| - | - | - | - | 1,716,199 | 47,343 | - | 197,460 |
| - | - | - | - | - | 71,675 | 16,384 | 116,714 |
| - | - | - | - | 162,853 | - | 1,968,614 | - |
| - | - | 26,707 | - | - | - | - | - |
| - | - | - | - | - | 42,299 | - | 551,778 |
| - | - | - | - | - | - | 62,993 | - |
| - | - | - | 37,800 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | 987,774 | - | - | 24,382 | 115,965 | - |
| 150,864 | 644,245 | - | - | - | - | - | - |
| - | - | - | - | - | 126,642 | - | - |
| <u>150,864</u> | <u>644,245</u> | <u>1,014,481</u> | <u>37,800</u> | <u>1,879,052</u> | <u>366,525</u> | <u>2,964,292</u> | <u>894,144</u> |
| (55,547) | (42,151) | (107,049) | - | 183,782 | (79,102) | (472,531) | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| (55,547) | (42,151) | (107,049) | - | 183,782 | (79,102) | (472,531) | - |
| 331,131 | 860,379 | 262,368 | - | 3,052 | 2,369 | - | - |
| <u>\$ 275,584</u> | <u>\$ 818,228</u> | <u>\$ 155,319</u> | <u>\$ -</u> | <u>\$ 186,834</u> | <u>\$ (76,733)</u> | <u>\$ (472,531)</u> | <u>\$ -</u> |

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WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Special Revenue</u> | | | |
|---|-------------------------|---------------------------------|-------------------|--|
| | <u>IDEA, Part B</u> | <u>School Improvement A</u> | <u>Title III</u> | <u>Transition Program for Refugee Children</u> |
| Revenues: | | | | |
| From local sources: | | | | |
| Intergovernmental | \$ 3,889,230 | \$ 15,012 | \$ 228,084 | \$ 19,925 |
| Investment earnings | - | - | - | - |
| Extracurricular | - | - | - | - |
| Charges for services | - | - | - | - |
| Contributions and donations | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>3,889,230</u> | <u>15,012</u> | <u>228,084</u> | <u>19,925</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | - | - | - | - |
| Special | 2,600,015 | - | - | 17,274 |
| Other | 101,973 | - | - | - |
| Support services: | | | | |
| Pupil | 744,364 | - | - | - |
| Instructional staff | 3,757 | 15,186 | 226,700 | 302 |
| Administration | 306,114 | - | - | - |
| Fiscal | - | - | - | - |
| Operations and maintenance | - | - | - | - |
| Pupil transportation | - | - | - | - |
| Central | - | - | - | - |
| Operation of non-instructional services: | | | | |
| Food service operations | - | - | - | - |
| Operation of non-instructional | 36,881 | - | - | - |
| Extracurricular activities | - | - | - | - |
| Facilities acquisition and construction | - | - | - | - |
| Total expenditures | <u>3,793,104</u> | <u>15,186</u> | <u>226,700</u> | <u>17,576</u> |
| Excess of revenues over (under) expenditures | 96,126 | (174) | 1,384 | 2,349 |
| Other financing sources: | | | | |
| Sale of assets | - | - | - | - |
| Total other financing sources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 96,126 | (174) | 1,384 | 2,349 |
| Fund balances (deficit) at beginning of year | <u>(210,755)</u> | <u>(2,811)</u> | <u>(9,618)</u> | <u>(2,315)</u> |
| Fund balances (deficit) at end of year | <u>\$ (114,629)</u> | <u>\$ (2,985)</u> | <u>\$ (8,234)</u> | <u>\$ 34</u> |

| Special Revenue | | | | |
|------------------------|------------------------------|--|-------------------------------------|---------------------------------------|
| Title I | Preschool Handicapped | Title II-A Supporting Effective Instruction | Miscellaneous Federal Grants | Total Other Governmental Funds |
| \$ 2,343,011 | \$ 109,363 | \$ 518,184 | \$ 114,281 | \$ 17,254,049 |
| - | - | - | - | 3,820 |
| - | - | - | - | 676,356 |
| - | - | - | - | 247,911 |
| - | - | - | - | 177,531 |
| - | - | - | - | 39,932 |
| <u>2,343,011</u> | <u>109,363</u> | <u>518,184</u> | <u>114,281</u> | <u>18,399,599</u> |
| 15,650 | - | - | 1,000 | 138,202 |
| 1,250,939 | 97,524 | - | - | 4,007,185 |
| - | - | - | - | 902,309 |
| 9,534 | 7,160 | - | 85,966 | 2,820,036 |
| 1,038,244 | - | 504,912 | 15,261 | 2,023,775 |
| - | - | - | - | 2,437,581 |
| - | - | 2,500 | - | 29,207 |
| - | - | - | - | 594,077 |
| 328 | - | - | - | 64,234 |
| - | - | - | - | 42,968 |
| - | - | - | - | 4,622,621 |
| 24,954 | - | 31,785 | 7,862 | 1,230,443 |
| - | - | - | - | 838,989 |
| - | - | - | - | 126,642 |
| <u>2,339,649</u> | <u>104,684</u> | <u>539,197</u> | <u>110,089</u> | <u>19,878,269</u> |
| 3,362 | 4,679 | (21,013) | 4,192 | (1,478,670) |
| - | - | - | - | 2,448 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,448</u> |
| 3,362 | 4,679 | (21,013) | 4,192 | (1,476,222) |
| (80,910) | (6,917) | (10,175) | (7,701) | 5,359,699 |
| <u>\$ (77,548)</u> | <u>\$ (2,238)</u> | <u>\$ (31,188)</u> | <u>\$ (3,509)</u> | <u>\$ 3,883,477</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|---------------------|--|
| Special Revenue | | | | |
| Food Service | | | | |
| Total revenue and other sources | \$ 5,897,500 | \$ 2,930,980 | \$ 2,930,745 | \$ (235) |
| Total expenditures and other uses | <u>7,115,000</u> | <u>4,372,150</u> | <u>4,535,565</u> | <u>(163,415)</u> |
| Net change in fund balance | (1,217,500) | (1,441,170) | (1,604,820) | (163,650) |
| Fund balance at beginning of year | 4,041,046 | 4,041,046 | 4,041,046 | - |
| Prior year encumbrances appropriated | 254,873 | 254,873 | 254,873 | - |
| Fund balance at end of year | <u>\$ 3,078,419</u> | <u>\$ 2,854,749</u> | <u>\$ 2,691,099</u> | <u>\$ (163,650)</u> |
| Special Trust | | | | |
| Total revenue and other sources | \$ 100 | \$ 11 | \$ 11 | \$ - |
| Total expenditures and other uses | <u>3,000</u> | <u>3,000</u> | <u>3,000</u> | <u>-</u> |
| Net change in fund balance | (2,900) | (2,989) | (2,989) | - |
| Fund balance at beginning of year | 11,144 | 11,144 | 11,144 | - |
| Fund balance at end of year | <u>\$ 8,244</u> | <u>\$ 8,155</u> | <u>\$ 8,155</u> | <u>\$ -</u> |
| Public School Support | | | | |
| Total revenue and other sources | \$ 148,655 | \$ 79,715 | \$ 79,762 | \$ 47 |
| Total expenditures and other uses | <u>277,192</u> | <u>113,442</u> | <u>110,378</u> | <u>3,064</u> |
| Net change in fund balance | (128,537) | (33,727) | (30,616) | 3,111 |
| Fund balance at beginning of year | 327,900 | 327,900 | 327,900 | - |
| Prior year encumbrances appropriated | 2,192 | 2,192 | 2,192 | - |
| Fund balance at end of year | <u>\$ 201,555</u> | <u>\$ 296,365</u> | <u>\$ 299,476</u> | <u>\$ 3,111</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|------------------|--|
| Other Local | | | | |
| Total revenue and other sources | \$ 79,361 | \$ 89,839 | \$ 89,839 | \$ - |
| Total expenditures and other uses | <u>146,473</u> | <u>138,113</u> | <u>128,218</u> | <u>9,895</u> |
| Net change in fund balance | (67,112) | (48,274) | (38,379) | 9,895 |
| Fund balance at beginning of year | 59,294 | 59,294 | 59,294 | - |
| Prior year encumbrances appropriated | 8,113 | 8,113 | 8,113 | - |
| Fund balance at end of year | <u>\$ 295</u> | <u>\$ 19,133</u> | <u>\$ 29,028</u> | <u>\$ 9,895</u> |
| District Agency | | | | |
| Total revenue and other sources | \$ 5,735 | \$ 80,605 | \$ 80,495 | \$ (110) |
| Total expenditures and other uses | <u>30,000</u> | <u>52,850</u> | <u>47,948</u> | <u>4,902</u> |
| Net change in fund balance | (24,265) | 27,755 | 32,547 | 4,792 |
| Fund balance at beginning of year | 54,622 | 54,622 | 54,622 | - |
| Fund balance at end of year | <u>\$ 30,357</u> | <u>\$ 82,377</u> | <u>\$ 87,169</u> | <u>\$ 4,792</u> |
| Unclaimed Funds | | | | |
| Total expenditures and other uses | \$ - | \$ - | \$ 174 | \$ (174) |
| Net change in fund balance | - | - | (174) | (174) |
| Fund balance at beginning of year | 30,029 | 30,029 | 30,029 | - |
| Fund balance at end of year | <u>\$ 30,029</u> | <u>\$ 30,029</u> | <u>\$ 29,855</u> | <u>\$ (174)</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|-------------------|--|
| Student Managed | | | | |
| Total revenue and other sources | \$ 294,180 | \$ 102,385 | \$ 95,317 | \$ (7,068) |
| Total expenditures and other uses | <u>360,000</u> | <u>164,000</u> | <u>154,725</u> | <u>9,275</u> |
| Net change in fund balance | (65,820) | (61,615) | (59,408) | 2,207 |
| Fund balance at beginning of year | 332,232 | 332,232 | 332,232 | - |
| Fund balance at end of year | <u>\$ 266,412</u> | <u>\$ 270,617</u> | <u>\$ 272,824</u> | <u>\$ 2,207</u> |
| District Managed | | | | |
| Total revenue and other sources | \$ 945,010 | \$ 605,617 | \$ 602,094 | \$ (3,523) |
| Total expenditures and other uses | <u>1,204,755</u> | <u>706,750</u> | <u>674,320</u> | <u>32,430</u> |
| Net change in fund balance | (259,745) | (101,133) | (72,226) | 28,907 |
| Fund balance at beginning of year | 878,073 | 878,073 | 878,073 | - |
| Prior year encumbrances appropriated | 4,755 | 4,755 | 4,755 | - |
| Fund balance at end of year | <u>\$ 623,083</u> | <u>\$ 781,695</u> | <u>\$ 810,602</u> | <u>\$ 28,907</u> |
| Auxiliary Services | | | | |
| Total revenue and other sources | \$ 970,300 | \$ 907,432 | \$ 907,432 | \$ - |
| Total expenditures and other uses | <u>1,057,623</u> | <u>1,211,767</u> | <u>1,153,505</u> | <u>58,262</u> |
| Net change in fund balance | (87,323) | (304,335) | (246,073) | 58,262 |
| Fund balance at beginning of year | 216,712 | 216,712 | 216,712 | - |
| Prior year encumbrances appropriated | 87,623 | 87,623 | 87,623 | - |
| Fund balance at end of year | <u>\$ 217,012</u> | <u>\$ -</u> | <u>\$ 58,262</u> | <u>\$ 58,262</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|---|----------------------------|-------------------------|---------------------|--|
| Data Communications | | | | |
| Total revenue and other sources | \$ 39,600 | \$ 37,800 | \$ 37,800 | \$ - |
| Total expenditures and other uses | <u>39,600</u> | <u>37,800</u> | <u>37,800</u> | <u>-</u> |
| Net change in fund balance | - | - | - | - |
| Fund balance at beginning of year | - | - | - | - |
| Fund balance at end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Student Wellness and Success | | | | |
| Total revenue and other sources | \$ 1,703,963 | \$ 2,062,834 | \$ 2,062,834 | \$ - |
| Total expenditures and other uses | <u>1,703,963</u> | <u>2,221,713</u> | <u>1,805,115</u> | <u>416,598</u> |
| Net change in fund balance | - | (158,879) | 257,719 | 416,598 |
| Fund balance at beginning of year | 158,879 | 158,879 | 158,879 | - |
| Fund balance at end of year | <u>\$ 158,879</u> | <u>\$ -</u> | <u>\$ 416,598</u> | <u>\$ 416,598</u> |
| Other State | | | | |
| Total revenue and other sources | \$ 199,578 | \$ 509,535 | \$ 298,191 | \$ (211,344) |
| Total expenditures and other uses | <u>183,433</u> | <u>502,313</u> | <u>452,083</u> | <u>50,230</u> |
| Net change in fund balance | 16,145 | 7,222 | (153,892) | (161,114) |
| Fund balance (deficit) at beginning of year | (45,656) | (45,656) | (45,656) | - |
| Prior year encumbrances appropriated | 38,434 | 38,434 | 38,434 | - |
| Fund balance (deficit) at end of year | <u>\$ 8,923</u> | <u>\$ -</u> | <u>\$ (161,114)</u> | <u>\$ (161,114)</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|---|----------------------------|-------------------------|---------------------|--|
| ESSER | | | | |
| Total revenue and other sources | \$ 2,076,000 | \$ 11,504,797 | \$ 2,259,058 | \$ (9,245,739) |
| Total expenditures and other uses | <u>2,076,000</u> | <u>11,504,797</u> | <u>2,656,603</u> | <u>8,848,194</u> |
| Net change in fund balance | - | - | (397,545) | (397,545) |
| Fund balance (deficit) at beginning of year | - | - | - | - |
| Fund balance (deficit) at end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (397,545)</u> | <u>\$ (397,545)</u> |
| Coronavirus Relief Fund | | | | |
| Total revenue and other sources | \$ - | \$ 894,473 | \$ 894,144 | \$ (329) |
| Total expenditures and other uses | <u>-</u> | <u>894,144</u> | <u>894,144</u> | <u>-</u> |
| Net change in fund balance | - | 329 | - | (329) |
| Fund balance at beginning of year | - | - | - | - |
| Fund balance at end of year | <u>\$ -</u> | <u>\$ 329</u> | <u>\$ -</u> | <u>\$ (329)</u> |
| IDEA, Part B | | | | |
| Total revenue and other sources | \$ 4,964,332 | \$ 4,935,689 | \$ 3,822,603 | \$ (1,113,086) |
| Total expenditures and other uses | <u>3,601,903</u> | <u>4,981,050</u> | <u>3,911,385</u> | <u>1,069,665</u> |
| Net change in fund balance | 1,362,429 | (45,361) | (88,782) | (43,421) |
| Fund balance (deficit) at beginning of year | (99,748) | (99,748) | (99,748) | - |
| Prior year encumbrances appropriated | 145,109 | 145,109 | 145,109 | - |
| Fund balance (deficit) at end of year | <u>\$ 1,407,790</u> | <u>\$ -</u> | <u>\$ (43,421)</u> | <u>\$ (43,421)</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|---------------------------|--|
| School Improvement A | | | | |
| Total revenue and other sources. | \$ 27,905 | \$ 36,980 | \$ 4,677 | \$ (32,303) |
| Total expenditures and other uses | <u>27,905</u> | <u>36,980</u> | <u>20,836</u> | <u>16,144</u> |
| Net change in fund balance | - | - | (16,159) | (16,159) |
| Fund balance (deficit) at beginning of year. | (3,537) | (3,537) | (3,537) | - |
| Prior year encumbrances appropriated. | <u>3,537</u> | <u>3,537</u> | <u>3,537</u> | <u>-</u> |
| Fund balance (deficit) at end of year | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (16,159)</u></u> | <u><u>\$ (16,159)</u></u> |
| Title III | | | | |
| Total revenue and other sources. | \$ 279,973 | \$ 279,973 | \$ 239,520 | \$ (40,453) |
| Total expenditures and other uses | <u>230,410</u> | <u>274,633</u> | <u>234,682</u> | <u>39,951</u> |
| Net change in fund balance | 49,563 | 5,340 | 4,838 | (502) |
| Fund balance (deficit) at beginning of year. | (5,340) | (5,340) | (5,340) | - |
| Fund balance (deficit) at end of year | <u><u>\$ 44,223</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (502)</u></u> | <u><u>\$ (502)</u></u> |
| Transition Program for Refugee Children | | | | |
| Total revenue and other sources. | \$ 23,028 | \$ 41,609 | \$ 19,925 | \$ (21,684) |
| Total expenditures and other uses | <u>19,965</u> | <u>19,967</u> | <u>18,283</u> | <u>1,684</u> |
| Net change in fund balance | 3,063 | 21,642 | 1,642 | (20,000) |
| Fund balance (deficit) at beginning of year. | (1,642) | (1,642) | (1,642) | - |
| Fund balance at end of year | <u><u>\$ 1,421</u></u> | <u><u>\$ 20,000</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (20,000)</u></u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|---------------------|--|
| Title I | | | | |
| Total revenue and other sources. | \$ 4,050,829 | \$ 4,061,424 | \$ 2,417,442 | \$ (1,643,982) |
| Total expenditures and other uses | <u>2,867,250</u> | <u>4,014,938</u> | <u>2,480,933</u> | <u>1,534,005</u> |
| Net change in fund balance | 1,183,579 | 46,486 | (63,491) | (109,977) |
| Fund balance (deficit) at beginning of year. | (117,218) | (117,218) | (117,218) | - |
| Prior year encumbrances appropriated. | 70,731 | 70,731 | 70,731 | - |
| Fund balance (deficit) at end of year. | <u>\$ 1,137,092</u> | <u>\$ (1)</u> | <u>\$ (109,978)</u> | <u>\$ (109,977)</u> |
| Preschool Handicapped | | | | |
| Total revenue and other sources. | \$ 127,178 | \$ 127,033 | \$ 107,594 | \$ (19,439) |
| Total expenditures and other uses | <u>111,872</u> | <u>123,379</u> | <u>105,404</u> | <u>17,975</u> |
| Net change in fund balance | 15,306 | 3,654 | 2,190 | (1,464) |
| Fund balance (deficit) at beginning of year. | (47,522) | (47,522) | (47,522) | - |
| Prior year encumbrances appropriated. | 43,868 | 43,868 | 43,868 | - |
| Fund balance (deficit) at end of year. | <u>\$ 11,652</u> | <u>\$ -</u> | <u>\$ (1,464)</u> | <u>\$ (1,464)</u> |
| Title II-A - Supporting Effective Instruction | | | | |
| Total revenue and other sources. | \$ 784,531 | \$ 785,350 | \$ 467,291 | \$ (318,059) |
| Total expenditures and other uses | <u>581,031</u> | <u>785,219</u> | <u>591,258</u> | <u>193,961</u> |
| Net change in fund balance | 203,500 | 131 | (123,967) | (124,098) |
| Fund balance (deficit) at beginning of year. | (92,971) | (92,971) | (92,971) | - |
| Prior year encumbrances appropriated. | 92,840 | 92,840 | 92,840 | - |
| Fund balance (deficit) at end of year. | <u>\$ 203,369</u> | <u>\$ -</u> | <u>\$ (124,098)</u> | <u>\$ (124,098)</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|---|----------------------------|-------------------------|-------------------|--|
| Miscellaneous Federal Grants | | | | |
| Total revenue and other sources | \$ 264,668 | \$ 265,331 | \$ 111,589 | \$ (153,742) |
| Total expenditures and other uses | <u>193,331</u> | <u>265,279</u> | <u>114,736</u> | <u>150,543</u> |
| Net change in fund balance | 71,337 | 52 | (3,147) | (3,199) |
| Fund balance (deficit) at beginning of year | (5,707) | (5,707) | (5,707) | - |
| Prior year encumbrances appropriated | 5,655 | 5,655 | 5,655 | - |
| Fund balance (deficit) at end of year | <u>\$ 71,285</u> | <u>\$ -</u> | <u>\$ (3,199)</u> | <u>\$ (3,199)</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget- Positive (Negative)</u> |
|--|----------------------------|-------------------------|---------------------|--|
| Debt Service | | | | |
| Total revenue and other sources | \$ 12,981,375 | \$ 15,091,541 | \$ 15,091,541 | \$ - |
| Total expenditures and other uses | 23,656,584 | 23,667,694 | 23,667,694 | - |
| Net change in fund balance | (10,675,209) | (8,576,153) | (8,576,153) | - |
| Fund balance at beginning of year | 15,423,599 | 15,423,599 | 15,423,599 | - |
| Fund balance at end of year | <u>\$ 4,748,390</u> | <u>\$ 6,847,446</u> | <u>\$ 6,847,446</u> | <u>\$ -</u> |
| Permanent Improvement | | | | |
| Total revenue and other sources | \$ 9,951,000 | \$ 9,931,221 | \$ 9,931,190 | \$ (31) |
| Total expenditures and other uses | 15,800,308 | 12,083,166 | 12,080,055 | 3,111 |
| Net change in fund balance | (5,849,308) | (2,151,945) | (2,148,865) | 3,080 |
| Fund balance at beginning of year | 9,086,961 | 9,086,961 | 9,086,961 | - |
| Prior year encumbrances appropriated | 2,900,154 | 2,900,154 | 2,900,154 | - |
| Fund balance at end of year | <u>\$ 6,137,807</u> | <u>\$ 9,835,170</u> | <u>\$ 9,838,250</u> | <u>\$ 3,080</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost reimbursement basis. Charges are intended only to recoup the total cost of such services. A description of the District's Internal Service Funds follows:

Self Insurance

A fund provided to account for monies received from other funds as payment for providing medical and dental employee benefits. The Self Insurance Fund may make payments for services provided to employees, for reimbursement to employees who have paid providers, to third party administrators for claim payment administration, for stop-loss coverage, or any other reinsurance or similar purposes.

Worker's Compensation

This fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees. This fund was closed during fiscal year 2021.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

JUNE 30, 2021

| | <u>Self Insurance</u> |
|--|---------------------------|
| Assets: | |
| Current assets: | |
| Equity in pooled cash and investments. | \$ 10,851,941 |
| Total assets | <u>\$ 10,851,941</u> |
| Liabilities: | |
| Accounts payable. | \$ 891 |
| Claims payable | 3,197,381 |
| Discretionary | <u>1,931,354</u> |
| Total liabilities | <u>5,129,626</u> |
| Net Position: | |
| Unrestricted | <u>5,722,315</u> |
| Total net position | <u>\$ 5,722,315</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | <u>Self Insurance</u> | <u>Worker's Compensation</u> | <u>Total</u> |
|--|---------------------------|----------------------------------|---------------------|
| Operating revenues: | | | |
| Other operating revenues | \$ 25,554,123 | \$ - | \$ 25,554,123 |
| Total operating revenues | <u>25,554,123</u> | <u>-</u> | <u>25,554,123</u> |
| Operating expenses: | | | |
| Purchased services. | 2,439,456 | 255,728 | 2,695,184 |
| Claims. | <u>22,143,531</u> | <u>-</u> | <u>22,143,531</u> |
| Total operating expenses. | <u>24,582,987</u> | <u>255,728</u> | <u>24,838,715</u> |
| Change in net position. | 971,136 | (255,728) | 715,408 |
| Net position at beginning of year. | <u>4,751,179</u> | <u>255,728</u> | <u>5,006,907</u> |
| Net position at end of year. | <u>\$ 5,722,315</u> | <u>\$ -</u> | <u>\$ 5,722,315</u> |

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

| | Self Insurance | Worker's Compensation | Total |
|--|---------------------------|----------------------------------|----------------------|
| Cash flows from operating activities: | | | |
| Cash received from charges for services. | \$ 25,483,147 | \$ - | \$ 25,483,147 |
| Cash payments for purchased services | (2,439,428) | - | (2,439,428) |
| Cash payments for claims. | (21,772,672) | - | (21,772,672) |
| | 1,271,047 | - | 1,271,047 |
| Net cash provided by operating activities. | | | |
| Net increase in cash and investments. . . | 1,271,047 | - | 1,271,047 |
| Cash and investments at beginning of year | 9,580,894 | - | 9,580,894 |
| Cash and investments at end of year. | \$ 10,851,941 | \$ - | \$ 10,851,941 |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | |
| Operating income (loss). | \$ 971,136 | \$ (255,728) | \$ 715,408 |
| Changes in assets and liabilities: | | | |
| Prepayments. | - | 255,728 | 255,728 |
| Accounts payable. | 28 | - | 28 |
| Unearned revenue. | (70,976) | - | (70,976) |
| Claims payable. | 370,859 | - | 370,859 |
| | 1,271,047 | - | 1,271,047 |
| Net cash provided by operating activities | \$ 1,271,047 | \$ - | \$ 1,271,047 |

Statistical Section



Board of Education
Westerville City School District
Westerville, Ohio

Westerville City School District

Westerville, Ohio



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STATISTICAL SECTION

This part of the Westerville City School District’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District’s overall financial health.

| <u>Contents</u> | <u>Page</u> |
|---|--------------------|
| Financial Trends | 130 |
| These schedules contain trend information to help the reader understand how the District’s financial performance and well-being have changed over time. | |
| Revenue Capacity | 136 |
| These schedules contain information to help the reader assess the affordability of the District’s most significant local revenue source, the property tax. | |
| Debt Capacity | 140 |
| These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future. | |
| Demographic and Economic Information | 144 |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the District’s financial activities take place. | |
| Operating Information | 146 |
| These schedules contain service data to help the reader understand how the information in the District’s financial report relates to the services the District provides and the activities it performs. | |

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Westerville City School District
 Net Position by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|----------------------------------|---------------|--------------|--------------|--------------|-----------------|---------------|----------------|-----------------|---------------|--------------|
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$96,858,353 | \$78,226,690 | \$86,216,028 | \$87,764,935 | \$81,138,315 | \$71,795,686 | \$63,530,757 | \$54,584,950 | \$52,021,416 | \$48,788,494 |
| Restricted | 32,633,794 | 35,820,005 | 28,922,139 | 19,636,223 | 18,597,612 | 17,174,078 | 19,876,123 | 20,473,399 | 18,279,391 | 18,891,453 |
| Unrestricted | (29,338,544) | (69,678,294) | (22,381,898) | (53,639,728) | (153,413,905) ^ | (98,792,292) | (117,935,097) | (142,233,007) * | 39,829,105 | 17,335,546 |
| Total net position | \$100,153,603 | \$44,368,401 | \$92,756,269 | \$53,761,430 | (\$53,677,978) | (\$9,822,528) | (\$34,528,217) | (\$67,194,638) | \$110,129,912 | \$85,015,493 |

Source: School district financial records

* - Restated due to implementation GASB 68

^ - Restated due to implementation GASB 75

Westerville City School District
Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|------------------------|------------------------|------------------------|-----------------------|------------------------|
| Expenses: | | | | | |
| Governmental activities: | | | | | |
| Instruction | | | | | |
| Regular | \$96,692,051 | \$93,390,542 | \$74,442,151 | \$40,163,402 | \$84,233,891 |
| Special | 38,586,682 | 38,048,347 | 30,614,915 | 17,805,654 | 31,521,679 |
| Vocational | 381,511 | 511,613 | 381,783 | 474,237 | 444,595 |
| Other | 1,167,801 | 534,567 | 345,331 | 491,746 | 583,781 |
| Support services | | | | | |
| Pupil | 19,116,887 | 18,399,488 | 13,984,080 | 6,354,718 | 16,292,308 |
| Instructional Staff | 8,080,295 | 7,610,522 | 5,711,015 | 3,008,329 | 6,628,390 |
| Board of education | 652,219 | 814,315 | 849,481 | 1,101,088 | 1,177,092 |
| Administration | 16,484,449 | 15,613,649 | 12,205,564 | 6,187,446 | 12,900,657 |
| Fiscal | 3,212,563 | 3,279,938 | 2,819,120 | 2,225,049 | 3,102,165 |
| Business | 1,188,937 | 1,170,418 | 928,944 | 281,468 | 1,481,475 |
| Operation and maintenance | 12,035,715 | 19,127,964 | 12,940,763 | 9,425,832 | 13,981,402 |
| Pupil transportation | 9,420,325 | 10,245,752 | 8,779,408 | 5,865,512 | 9,111,824 |
| Central | 3,059,523 | 3,074,209 | 3,047,024 | 1,861,420 | 2,882,809 |
| Other non-instructional | 1,435,000 | 1,139,578 | 1,295,384 | 739,334 | 1,551,059 |
| Food service operations | 4,924,126 | 5,857,197 | 5,419,888 | 3,900,171 | 5,697,364 |
| Extracurricular activities | 4,052,447 | 4,293,600 | 3,592,538 | 2,067,512 | 3,568,071 |
| Interest and fiscal charges | 6,105,616 | 5,281,615 | 4,669,868 | 3,647,362 | 3,031,487 |
| Total governmental activities | <u>\$226,596,147</u> | <u>\$228,393,314</u> | <u>\$182,027,257</u> | <u>\$105,600,280</u> | <u>\$198,190,049</u> |
| Program revenues | | | | | |
| Governmental activities: | | | | | |
| Charges for services and sales | | | | | |
| Instruction | | | | | |
| Regular | \$1,244,629 | \$1,528,843 | \$2,522,186 | \$3,950,764 | \$2,441,220 |
| Special | 307,040 | 292,264 | 225,625 | 385,230 | 222,364 |
| Pupil | 12,198 | 80,058 | 117,350 | 136,547 | 154,985 |
| Instructional Staff | 1,187 | 2,035 | - | - | - |
| Fiscal | - | - | 102 | - | - |
| Operations and maintenance | 165,675 | 504,029 | 917,518 | 860,671 | 845,038 |
| Central | 7,803 | 1,117 | - | - | - |
| Food service operations | 285,485 | 2,047,066 | 2,435,115 | 2,425,914 | 2,354,167 |
| Other non-instructional services | 1,268 | - | - | - | - |
| Extracurricular activities | 1,014,765 | 1,285,174 | 1,341,882 | 1,336,478 | 1,181,367 |
| Operating grants and contributions | 27,047,686 | 23,271,938 | 20,950,537 | 17,789,781 | 18,488,351 |
| Capital grants and contributions | 111,562 | 691,755 | 877,456 | - | 176,247 |
| Total governmental activities | <u>30,199,298</u> | <u>29,704,279</u> | <u>29,387,771</u> | <u>26,885,385</u> | <u>25,863,739</u> |
| Net (expense)/revenue | | | | | |
| Governmental activities | <u>(\$196,396,849)</u> | <u>(\$198,689,035)</u> | <u>(\$152,639,486)</u> | <u>(\$78,714,895)</u> | <u>(\$172,326,310)</u> |
| General revenues and other changes in net assets | | | | | |
| Governmental activities: | | | | | |
| Property taxes levied for: | | | | | |
| General purposes | \$166,809,239 | \$78,385,616 | \$114,036,586 | \$111,510,991 | \$110,181,415 |
| Debt service | 14,653,088 | 7,060,252 | 7,328,583 | 7,645,939 | 7,611,818 |
| Capital outlay | 11,168,327 | 5,661,673 | 8,296,759 | 8,023,667 | 8,156,537 |
| Payments in lieu of taxes | 5,994,360 | 4,611,742 | 4,248,081 | 3,918,615 | 3,435,072 |
| Grants and entitlements not restricted to specific programs | 53,221,499 | 50,847,898 | 54,045,917 | 54,044,147 | 52,312,476 |
| Investment earnings | 202,461 | 3,231,458 | 3,649,050 | 959,858 | 304,147 |
| Miscellaneous | 133,077 | 47,074 | 29,349 | 51,086 | 207,208 |
| Extraordinary item | - | - | - | - | - |
| Total governmental activities | <u>252,182,051</u> | <u>149,845,713</u> | <u>191,634,325</u> | <u>186,154,303</u> | <u>182,208,673</u> |
| Change in net position | | | | | |
| Governmental activities | <u>\$55,785,202</u> | <u>(\$48,843,322)</u> | <u>\$38,994,839</u> | <u>\$107,439,408</u> | <u>\$9,882,363</u> |

Source: School district financial records

| | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| Expenses: | | | | | |
| Governmental activities: | | | | | |
| Instruction | | | | | |
| Regular | \$73,908,072 | \$68,584,408 | \$66,313,068 | \$65,111,562 | \$77,038,152 |
| Special | 28,042,044 | 25,107,853 | 25,480,559 | 19,263,846 | 22,144,035 |
| Vocational | 405,855 | 366,088 | 445,614 | 374,107 | 252,328 |
| Other | 501,539 | 476,725 | 1,112,390 | 703,618 | 855,741 |
| Support services | | | | | |
| Pupil | 13,872,815 | 12,969,840 | 12,572,832 | 11,905,444 | 12,320,476 |
| Instructional Staff | 5,737,536 | 4,740,756 | 5,024,415 | 8,150,793 | 9,133,132 |
| Board of education | 1,022,775 | 1,011,234 | 976,576 | 1,095,184 | 1,424,003 |
| Administration | 12,301,803 | 11,317,560 | 11,184,393 | 11,536,433 | 12,508,555 |
| Fiscal | 2,937,632 | 3,284,545 | 2,419,301 | 2,969,256 | 2,628,335 |
| Business | 1,116,402 | 1,183,128 | 771,179 | 749,427 | 818,150 |
| Operation and maintenance | 12,956,102 | 12,843,328 | 12,264,013 | 11,913,251 | 12,980,201 |
| Pupil transportation | 8,373,304 | 8,230,115 | 8,033,390 | 7,540,459 | 8,816,149 |
| Central | 2,722,004 | 2,440,728 | 3,114,022 | 3,095,770 | 2,392,018 |
| Other non-instructional | 1,564,744 | 7,654,093 | 996,307 | 1,104,465 | 1,081,274 |
| Food service operations | 5,167,219 | 5,410,307 | 4,234,420 | 4,422,324 | 4,540,831 |
| Extracurricular activities | 3,471,963 | 3,192,138 | 3,191,362 | 3,035,404 | 3,333,926 |
| Interest and fiscal charges | 3,306,935 | 3,318,675 | 3,415,848 | 4,518,402 | 4,592,392 |
| Total governmental activities | <u>\$177,408,744</u> | <u>\$172,131,521</u> | <u>\$161,549,689</u> | <u>\$157,489,745</u> | <u>\$176,859,698</u> |
| Program revenues | | | | | |
| Governmental activities: | | | | | |
| Charges for services and sales | | | | | |
| Instruction | | | | | |
| Regular | \$1,901,613 | \$1,541,558 | \$1,302,069 | \$1,254,691 | \$1,330,006 |
| Special | 328,004 | 461,720 | 403,803 | 353,219 | 384,891 |
| Pupil | 210,009 | 188,009 | 269,086 | 282,575 | 285,892 |
| Instructional Staff | - | - | - | - | - |
| Fiscal | - | - | - | - | - |
| Operations and maintenance | 761,658 | 582,277 | 585,468 | 659,830 | 620,748 |
| Central | - | - | - | - | - |
| Food service operations | 2,219,353 | 2,043,230 | 2,008,596 | 2,192,185 | 2,286,224 |
| Fiscal | - | - | - | - | - |
| Extracurricular activities | 1,303,030 | 1,440,257 | 1,402,184 | 1,395,942 | 1,216,395 |
| Operating grants and contributions | 17,269,656 | 26,095,560 | 13,277,875 | 11,268,684 | 13,775,709 |
| Capital grants and contributions | - | - | - | - | 3,800 |
| Total governmental activities | <u>23,993,323</u> | <u>32,352,611</u> | <u>19,249,081</u> | <u>17,407,126</u> | <u>19,903,665</u> |
| Net (expense)/revenue | | | | | |
| Governmental activities | <u>(\$153,415,421)</u> | <u>(\$139,778,910)</u> | <u>(\$142,300,608)</u> | <u>(\$140,082,619)</u> | <u>(\$156,956,033)</u> |
| General revenues and other changes in net assets | | | | | |
| Governmental activities: | | | | | |
| Property taxes levied for: | | | | | |
| General purposes | \$108,123,915 | \$105,839,968 | \$111,221,456 | \$103,584,589 | \$93,253,033 |
| Debt service | 7,749,164 | 7,562,574 | 6,848,950 | 6,577,946 | 8,098,833 |
| Capital outlay | 7,890,629 | 7,707,332 | 8,176,677 | 7,592,955 | 8,102,942 |
| Payments in lieu of taxes | 3,204,684 | 3,213,638 | 3,124,487 | 2,878,328 | 2,385,150 |
| Grants and entitlements not restricted to specific programs | | | | | |
| Investment earnings | 49,942,547 | 47,812,297 | 48,084,282 | 44,384,373 | 45,138,161 |
| Miscellaneous | 969,058 | 300,812 | 74,676 | 26,670 | 35,235 |
| Extraordinary item | 241,113 | 8,730 | 48,440 | 152,177 | 374,973 |
| Extraordinary item | - | - | - | - | 933,687 |
| Total governmental activities | <u>178,121,110</u> | <u>172,445,351</u> | <u>177,578,968</u> | <u>165,197,038</u> | <u>158,322,014</u> |
| Change in net position | | | | | |
| Governmental activities | <u>\$24,705,689</u> | <u>\$32,666,441</u> | <u>\$35,278,360</u> | <u>\$25,114,419</u> | <u>\$1,365,981</u> |

Westerville City School District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| General fund | | | | | | | | | | |
| Nonspendable | \$1,892,146 | \$1,344,647 | \$1,567,828 | \$1,148,446 | \$813,460 | \$526,976 | \$416,379 | \$399,060 | \$439,078 | \$422,187 |
| Committed | - | - | - | - | - | 1,560,834 | 29,500 | 175,524 | - | - |
| Assigned | 3,263,082 | 9,717,352 | 2,628,107 | 328,855 | 1,787,308 | 1,661,076 | 1,224,286 | 1,679,597 | 1,547,118 | 2,344,056 |
| Unassigned | 169,226,562 | 108,883,691 | 147,355,512 | 137,462,125 | 119,255,039 | 104,799,855 | 89,120,393 | 68,882,461 | 37,536,050 | 17,381,879 |
| Total General fund | <u>\$174,381,790</u> | <u>\$119,945,690</u> | <u>\$151,551,447</u> | <u>\$138,939,426</u> | <u>\$121,855,807</u> | <u>\$108,548,741</u> | <u>\$90,790,558</u> | <u>\$71,136,642</u> | <u>\$39,522,246</u> | <u>\$20,148,122</u> |
| All other governmental funds | | | | | | | | | | |
| Nonspendable | \$36,136 | \$67,095 | \$118,217 | \$235,024 | \$340,265 | \$467,418 | \$649,121 | \$341,486 | \$146,804 | \$28,811 |
| Restricted: | | | | | | | | | | |
| Debt service | 10,911,304 | 16,160,710 | 9,187,499 | 8,940,652 | 8,497,852 | 8,462,043 | 8,418,185 | 8,293,123 | 8,094,220 | 8,447,429 |
| Capital improvements | 16,422,316 | 11,460,938 | 13,141,655 | 9,254,993 | 7,825,164 | 6,077,590 | 8,354,384 | 9,284,691 | 7,544,471 | 7,818,103 |
| Building | 105,576,065 | 126,556,022 | 37,777,491 | - | - | - | - | - | - | - |
| Other purposes | 4,653,594 | 5,639,591 | 4,944,816 | 4,362,671 | 3,487,468 | 2,967,954 | 2,296,490 | 2,657,314 | 2,309,525 | 2,103,186 |
| Unassigned | (799,720) | (331,202) | (387,084) | (128,089) | (4,036) | (3,936) | (28,024) | (367,746) | (231,827) | (1,119) |
| Total all other governmental funds | <u>\$136,799,695</u> | <u>\$159,553,154</u> | <u>\$64,782,594</u> | <u>\$22,665,251</u> | <u>\$20,146,713</u> | <u>\$17,971,069</u> | <u>\$19,690,156</u> | <u>\$20,208,868</u> | <u>\$17,863,193</u> | <u>\$18,396,410</u> |

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010. This has been reflected since 2011.

Note: Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting, was implemented July 1, 2010. This has been reflected since 2011.

Westerville City School District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-----------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues: | | | | | |
| From local sources: | | | | | |
| Property taxes | \$192,533,262 | \$91,810,613 | \$129,043,533 | \$128,498,851 | \$126,134,736 |
| Payment in lieu of taxes | 5,994,360 | 4,611,742 | 4,248,081 | 3,918,615 | 3,435,072 |
| Tuition and fees | 1,551,669 | 1,554,183 | 2,298,739 | 3,872,256 | 2,257,514 |
| Investment earnings | 354,697 | 4,012,647 | 4,513,510 | 994,142 | 346,537 |
| Charges for services | 247,911 | 2,011,193 | 2,435,115 | 2,425,914 | 2,329,261 |
| Extracurricular | 1,037,210 | 1,368,193 | 1,457,044 | 1,461,110 | 1,332,772 |
| Intergovernmental | 19,502,919 | 73,906,707 | 74,281,787 | 71,517,093 | 70,748,745 |
| Other revenue | 581,830 | 1,211,866 | 1,731,994 | 1,624,015 | 1,687,781 |
| Total revenues | 221,803,858 | 180,487,144 | 220,009,803 | 214,311,996 | 208,272,418 |
| Expenditures: | | | | | |
| Instructional | | | | | |
| Regular | 85,705,922 | 83,131,511 | 79,315,434 | 75,360,710 | 74,669,748 |
| Special | 35,299,950 | 34,410,255 | 32,402,805 | 29,506,804 | 28,510,975 |
| Vocational | 368,235 | 493,328 | 367,432 | 455,678 | 426,686 |
| Other | 1,125,153 | 475,631 | 396,996 | 736,852 | 507,204 |
| Support Services | | | | | |
| Pupil | 17,635,519 | 16,772,921 | 15,980,640 | 15,373,490 | 14,835,096 |
| Instructional staff | 7,504,793 | 6,949,593 | 6,458,159 | 6,482,858 | 6,050,835 |
| Board of education | 648,909 | 809,317 | 847,806 | 1,097,316 | 1,173,196 |
| Administration | 14,858,530 | 13,820,588 | 13,201,169 | 12,222,088 | 11,667,051 |
| Fiscal | 3,140,861 | 3,181,016 | 2,918,745 | 2,896,080 | 3,019,062 |
| Business | 1,083,750 | 1,053,415 | 990,650 | 1,017,821 | 1,261,554 |
| Operation and maintenance | 13,481,178 | 13,173,501 | 13,482,967 | 13,103,627 | 12,710,150 |
| Pupil transportation | 8,074,337 | 8,774,447 | 8,460,908 | 8,173,935 | 7,835,080 |
| Central | 2,810,574 | 2,774,071 | 2,970,561 | 2,363,241 | 2,190,204 |
| Food service operations | 4,622,621 | 5,520,430 | 5,626,378 | 5,342,974 | 5,413,295 |
| Other non-instructional | 1,366,970 | 1,065,953 | 1,307,061 | 1,133,775 | 1,448,465 |
| Extracurricular activities | 3,479,791 | 3,663,511 | 3,573,770 | 3,256,042 | 3,020,629 |
| Facilities acquisition and construction | 23,658,353 | 18,950,614 | 7,166,959 | 4,949,607 | 6,432,272 |
| Capital Outlay | - | 615,533 | - | - | - |
| Debt Service: | | | | | |
| Principal retirement | 18,865,233 | 8,638,621 | 5,015,170 | 8,857,131 | 8,624,483 |
| Interest and fiscal charges | 6,619,280 | 4,601,228 | 3,281,756 | 2,423,991 | 2,454,738 |
| Bond issuance costs | - | 784,637 | - | - | 108,000 |
| COPS issuance costs | - | - | 426,258 | - | - |
| Accreted interest on capital appreciation bonds | - | - | 4,045,000 | - | - |
| Total expenditures | 250,349,959 | 229,660,121 | 208,236,624 | 194,754,020 | 192,358,723 |
| Excess (deficiency) of revenues over (under) expenditures | (28,546,101) | (49,172,977) | 11,773,179 | 19,557,976 | 15,913,695 |
| Other financing sources (uses): | | | | | |
| Premium on bonds | - | 8,257,319 | - | - | - |
| Sale of bonds | - | 103,000,000 | - | - | - |
| Certificates of participation | - | - | 39,000,000 | - | - |
| Premium on certificates of participation | - | - | 3,909,229 | - | - |
| Sale of refunding bonds | - | - | - | - | 23,040,000 |
| Premium on refunding bonds | - | - | - | - | - |
| Payment to bond escrow agent | - | - | - | - | (23,488,774) |
| Capital lease transaction | - | 615,533 | - | - | - |
| Proceeds on sale of assets | 49,429 | 9,474 | 46,956 | 44,181 | 17,789 |
| Transfers in | 2,991,375 | 3,007,651 | 3,002,713 | 3,000,375 | 3,027,500 |
| Transfers out | (2,991,375) | (3,007,651) | (3,002,713) | (3,000,375) | (3,027,500) |
| Total other financing sources (uses) | 49,429 | 111,882,326 | 46,956 | 44,181 | (430,985) |
| Net change in fund balances | (\$28,496,672) | \$62,709,349 | \$11,820,135 | \$19,602,157 | \$15,482,710 |
| Debt service as a percentage of noncapital expenditures | 11.38% | 6.22% | 6.15% | 5.96% | 6.00% |

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010.

This has been reflected since 2011.

| | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---------------------|---------------------|---------------------|---------------------|----------------------|
| Revenues: | | | | | |
| From local sources: | | | | | |
| Property taxes | \$124,023,549 | \$121,276,452 | \$127,136,099 | \$118,280,521 | \$108,880,413 |
| Payment in lieu of taxes | 3,204,684 | 3,213,638 | 3,124,487 | 2,878,328 | 2,385,150 |
| Tuition | 1,833,293 | 1,587,327 | 1,142,678 | 1,079,589 | 1,145,130 |
| Earnings on investments | 980,944 | 221,523 | 58,323 | 27,589 | 35,657 |
| Charges for services | 2,212,531 | 2,043,230 | 2,008,596 | 2,192,185 | 2,283,149 |
| Extracurricular | 1,489,064 | 1,621,420 | 1,671,270 | 1,678,517 | 1,480,081 |
| Intergovernmental | 67,573,292 | 73,274,533 | 60,955,657 | 55,081,291 | 58,351,124 |
| Other revenue | 1,497,505 | 1,357,722 | 1,416,984 | 1,594,091 | 1,814,913 |
| Total revenues | 202,814,862 | 204,595,845 | 197,514,094 | 182,812,111 | 176,375,617 |
| Expenditures: | | | | | |
| Instructional | | | | | |
| Regular | 69,643,637 | 67,900,858 | 61,455,256 | 62,252,644 | 71,201,427 |
| Special | 26,807,474 | 25,022,103 | 23,681,609 | 18,337,328 | 20,784,931 |
| Vocational | 382,066 | 350,658 | 415,886 | 347,695 | 212,194 |
| Other | 508,207 | 478,046 | 1,081,547 | 727,505 | 840,636 |
| Support Services | | | | | |
| Pupil | 13,943,880 | 13,408,955 | 12,550,934 | 12,198,691 | 12,299,051 |
| Instructional staff | 5,656,216 | 4,918,021 | 4,935,081 | 8,261,218 | 9,085,119 |
| Board of education | 1,018,812 | 1,007,703 | 663,021 | 472,039 | 1,424,110 |
| Administration | 11,558,474 | 11,089,546 | 10,420,192 | 10,930,851 | 11,299,484 |
| Fiscal | 2,925,189 | 3,290,270 | 2,423,238 | 2,989,204 | 2,620,580 |
| Business | 1,118,033 | 1,195,351 | 765,024 | 705,323 | 860,314 |
| Operation and maintenance | 12,369,949 | 12,571,794 | 12,111,834 | 11,972,843 | 12,927,669 |
| Pupil transportation | 7,534,851 | 7,604,653 | 7,379,932 | 7,104,390 | 8,183,791 |
| Central | 1,876,133 | 1,888,561 | 2,090,354 | 2,281,970 | 2,322,652 |
| Food service operations | 5,146,018 | 5,383,345 | 4,212,936 | 4,389,180 | 4,498,250 |
| Other non-instructional | 1,555,573 | 7,655,236 | 988,442 | 1,112,708 | 978,110 |
| Extracurricular activities | 3,171,892 | 2,928,280 | 2,823,848 | 2,803,033 | 3,152,392 |
| Facilities acquisition and construction | 10,242,003 | 7,539,276 | 5,342,023 | 6,266,301 | 10,212,668 |
| Capital Outlay | 750,440 | - | - | - | - |
| Debt Service: | | | | | |
| Principal retirement | 8,440,035 | 7,915,000 | 6,975,000 | 7,165,000 | 6,535,000 |
| Interest and fiscal charges | 3,081,141 | 3,312,985 | 3,516,394 | 3,718,539 | 4,887,569 |
| Bond/COPS issuance costs | - | - | - | 366,527 | - |
| COPS issuance costs | - | - | - | - | - |
| Accreted interest on capital appreciation bonds | - | - | - | - | - |
| Total expenditures | 187,730,023 | 185,460,641 | 163,832,551 | 164,402,989 | 184,325,947 |
| Excess (deficiency) of revenues over (under) expenditures | 15,084,839 | 19,135,204 | 33,681,543 | 18,409,122 | (7,950,330) |
| Other financing sources (uses): | | | | | |
| Premium on bonds | - | - | - | - | - |
| Sale of bonds | - | - | - | - | - |
| Certificates of participation | - | - | - | - | - |
| Premium on certificates of participation | - | - | - | - | - |
| Sale of refunding bonds | - | - | - | 27,320,000 | - |
| Premium on refunding bonds | - | - | - | 3,492,263 | - |
| Payment to bond escrow agent | - | - | - | (30,445,736) | - |
| Capital lease transaction | 750,440 | - | - | - | - |
| Proceeds on sale of assets | 203,817 | - | 278,528 | 65,258 | - |
| Transfers in | 3,023,094 | 3,077,013 | 3,072,463 | 2,979,300 | 2,980,338 |
| Transfers out | (3,023,094) | (3,077,013) | (3,072,463) | (2,979,300) | (2,980,338) |
| Total other financing sources (uses) | 954,257 | - | 278,528 | 431,785 | - |
| Net change in fund balances | \$16,039,096 | \$19,135,204 | \$33,960,071 | \$18,840,907 | (\$7,950,330) |
| Debt service as a percentage of noncapital expenditures | 6.40% | 6.32% | 6.50% | 6.77% | 6.38% |

Westerville City School District
 Assessed Valuation and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

| Collection Year | Real Property (a) | | Tangible Personal Property | | Public Utility (c) | | Total | | (d) Total Direct Voted Rate |
|-----------------|-------------------|-------------------|----------------------------|-------------------|--------------------|-------------------|----------------|-------------------|--------------------------------|
| | Assessed Value | Est. Actual Value | Assessed Value | Est. Actual Value | Assessed Value | Est. Actual Value | Assessed Value | Est. Actual Value | |
| | | | | | | | | | |
| 2021 | \$3,082,867,100 | \$8,808,191,714 | \$61,273,460 | \$175,067,029 | \$3,144,140,560 | \$8,983,258,743 | | | 85.06 |
| 2020 | \$2,637,709,430 | \$7,536,312,657 | \$55,271,050 | \$157,917,286 | \$2,692,980,480 | \$7,694,229,943 | | | 80.06 |
| 2019 | \$2,596,457,820 | \$7,418,450,914 | \$52,295,150 | \$149,414,714 | \$2,648,752,970 | \$7,567,865,629 | | | 78.95 |
| 2018 | \$2,565,358,330 | \$7,329,595,229 | \$58,463,770 | \$167,039,343 | \$2,623,822,100 | \$7,496,634,571 | | | 79.20 |
| 2017 | \$2,294,410,060 | \$6,555,457,314 | \$48,206,100 | \$137,731,714 | \$2,342,616,160 | \$6,693,189,029 | | | 80.35 |
| 2016 | \$2,284,046,520 | \$6,525,847,200 | \$38,809,570 | \$110,884,486 | \$2,322,856,090 | \$6,636,731,686 | | | 80.50 |
| 2015 | \$2,282,514,080 | \$6,521,468,800 | \$37,466,650 | \$107,047,571 | \$2,319,980,730 | \$6,628,516,371 | | | 80.60 |
| 2014 | \$2,268,657,130 | \$6,481,877,514 | \$36,496,620 | \$104,276,057 | \$2,305,153,750 | \$6,586,153,571 | | | 80.05 |
| 2013 | \$2,263,716,500 | \$6,467,761,429 | \$36,724,810 | \$104,928,029 | \$2,300,441,310 | \$6,572,689,457 | | | 80.10 |
| 2012 | \$2,261,818,730 | \$6,462,339,229 | \$36,661,360 | \$104,746,743 | \$2,298,480,090 | \$6,567,085,971 | | | 73.20 |

Source: Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) General business tangible personal property was assessed in previous years at 25% for machinery and equipment and 23% for inventories. House Bill 66 phased out general business tangible personal property tax beginning in 2006. The listing percentage is 18.75% for 2006, 12.5% for 2007, 6.25% for 2008 and 0% for 2009. Additionally, telephone property was reclassified to general business and assessed at 10% for 2009, 5% for 2010 and eliminated in 2011.

(c) Assumes public utilities are assessed at true value which is 35%.

(d) Tax rates are per \$1,000 of assessed value.

Westerville City School District
 Property Tax Rates Direct and Overlapping Governments
 Last Ten Collection Years
 (per \$1,000 of Assessed Valuation)

| Tax Year/ Collection Year | Westerville City School District | | | | | | | | | | | | | | |
|---------------------------------|----------------------------------|---------------|--------------------------|---------|-----------------|--------------------|--------------------|------------------------|---------------------|---------------------|-------------------|-------------------|--------------------|-----------------------|---------------------------------|
| | Gen. Fd. | Voted Bond | Permanent Improvement | Unvoted | Total Direct | Franklin County | Delaware County | City of Westerville | City of Columbus | Blendon Township | Genoa Township | Plain Township | Sharon Township | Minerva Park Corp. | Westerville Corp. (Genoa) |
| 2020/2021 | 73.21 | 4.10 | 3.95 | 3.80 | 85.06 | 19.64 | 7.88 | 23.45 | 3.14 | 38.40 | 14.98 | 15.25 | 27.50 | 13.20 | 23.45 |
| Res/Agr | 41.60 | 4.10 | 2.88 | 3.80 | 52.38 | 15.02 | 6.68 | 13.23 | 3.14 | 21.20 | 12.99 | 10.46 | 15.73 | 9.71 | 13.23 |
| Comm/Ind | 47.79 | 4.10 | 3.29 | 3.80 | 58.99 | 16.67 | 7.55 | 17.22 | 3.14 | 25.64 | 12.16 | 9.47 | 22.88 | 11.52 | 17.22 |
| 2019/2020 | 68.01 | 4.30 | 3.95 | 3.80 | 80.06 | 19.12 | 7.90 | 23.02 | 3.14 | 38.40 | 14.98 | 15.25 | 27.50 | 15.10 | 23.02 |
| 2018/2019 | 68.10 | 3.10 | 3.95 | 3.80 | 78.95 | 18.92 | 7.90 | 23.00 | 3.14 | 37.15 | 13.30 | 15.25 | 27.50 | 15.10 | 23.00 |
| 2017/2018 | 68.15 | 3.30 | 3.95 | 3.80 | 79.20 | 18.92 | 7.09 | 23.06 | 3.14 | 37.20 | 13.30 | 15.25 | 27.50 | 15.10 | 79.20 |
| 2016/2017 | 68.95 | 3.65 | 3.95 | 3.80 | 80.35 | 18.47 | 7.48 | 23.10 | 3.14 | 37.11 | 13.30 | 15.25 | 23.50 | 15.10 | 23.10 |
| 2015/2016 | 68.95 | 3.80 | 3.95 | 3.80 | 80.50 | 18.47 | 6.75 | 20.30 | 3.14 | 32.51 | 13.30 | 15.25 | 23.50 | 15.10 | 20.30 |
| 2014/2015 | 69.05 | 3.80 | 3.95 | 3.80 | 80.60 | 18.47 | 7.51 | 20.30 | 3.14 | 32.51 | 11.70 | 15.35 | 23.50 | 15.70 | 20.30 |
| 2013/2014 | 69.05 | 3.25 | 3.95 | 3.80 | 80.05 | 18.47 | 7.51 | 20.30 | 3.14 | 30.65 | 11.30 | 15.35 | 23.50 | 15.85 | 20.30 |
| 2012/2013 | 69.10 | 3.25 | 3.95 | 3.80 | 80.10 | 18.47 | 6.65 | 20.30 | 3.14 | 30.65 | 11.30 | 15.35 | 23.50 | 16.05 | 20.30 |
| 2011/2012 | 61.60 | 3.85 | 3.95 | 3.80 | 73.20 | 18.07 | 6.65 | 20.30 | 3.14 | 29.10 | 11.30 | 15.35 | 23.50 | 16.05 | 20.30 |

Source: Franklin County Auditor - Data is presented on a Collection Year basis because that is the manner in which the information is maintained by the County Auditor

Figures for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only reflect "effective" millage. All other figures reflect voted millage.

Ohio Revised Code Sections 5705.02 and 5705.07 requires any millage exceeding the "unvoted" or "inside" millage can only be done by a vote of the people.

Westerville City School District
Principal Taxpayers
Current Year and Nine Years Ago

| Name of Taxpayer | June 30, 2020 | |
|---|--------------------|-------------------------------|
| | Assessed Valuation | % of Total Assessed Valuation |
| <u>Public Utilities</u> | | |
| 1. Ohio Power Company C/O AEP | \$5,311,510 | 0.37% |
| 2. Columbia Gas of Ohio, Inc. | \$4,700,610 | 0.33% |
| 1. St. Ann's Hospital of Columbus, Inc. | \$10,497,750.00 | 0.73% |
| 2. Banc One Management Corporation | \$10,236,810.00 | 0.71% |
| 3. Traditions at Westerville | \$9,947,010.00 | 0.69% |
| 4. NRI Brooksedge LLC | \$8,059,890.00 | 0.56% |
| 5. SK Westerville Opportunity II LLC | \$7,178,470.00 | 0.50% |
| 6. GC Net Least | \$5,799,990.00 | 0.40% |
| 7. Westerville Senior Development LTD | \$5,436,870.00 | 0.38% |
| 8. Maxtown Communities LLC | \$5,397,190.00 | 0.38% |
| 9. Meijer Stores Limited Partnership | \$4,768,580.00 | 0.33% |
| 10. 250 Progressive Real Estate LLC | \$3,945,210.00 | 0.27% |

Tangible Personal Property *

| | | |
|--------------------------|-----------------|---------|
| All Others | \$1,356,032,480 | 94.34% |
| Total Assessed Valuation | \$1,437,312,370 | 100.00% |

| Name of Taxpayer | June 30, 2011 | |
|--------------------------------------|--------------------|-------------------------------|
| | Assessed Valuation | % of Total Assessed Valuation |
| <u>Public Utilities</u> | | |
| 1. Columbus Southern Power Co. | \$4,825,910 | 0.21% |
| 2. Columbia Gas of Ohio, Inc. | 2,325,560 | 0.10% |
| <u>Real Estate</u> | | |
| 1. Banc One Management Corp. | 8,968,750 | 0.40% |
| 2. NRI Brooksedge LLC | 8,072,920 | 0.35% |
| 3. Wells REIT II - 800 | 5,799,990 | 0.26% |
| 4. Maxtown Communities LLC | 5,250,000 | 0.23% |
| 5. Meijer Stores Limited Partnership | 4,930,670 | 0.21% |
| 6. Altair Realty LTD | 3,596,950 | 0.16% |
| 7. Westerville Square Inc. | 3,116,590 | 0.14% |
| 8. Westerville Plaza LP | 2,974,660 | 0.13% |
| 9. HCRA Properties LLC | 2,647,480 | 0.12% |
| 10. Brooksedge Associates LLC | 2,451,770 | 0.11% |

Tangible Personal Property *

| | | |
|--------------------------|-----------------|---------|
| All Others | 2,208,686,320 | 97.57% |
| Total Assessed Valuation | \$2,263,647,570 | 100.00% |

Source: Franklin County Auditor

Assessed Values are for the valuation year of 2019 and 2010, respectively.

* - Due to the phase out of personal property tax, values are not available.

Westerville City School District
Property Tax Levies and Collections - Real, Public Utility
Tax and Tangible Personal Property
Last Ten Calendar Years

| Tax Year/ Collection Year | Current Levy | Delinquent Levy | Total Levy | Current Collection (1) | Percent of Current Levy Collected | Delinquent Collection (2) | Total Collection | Total Collection As a Percent of Total Levy | Delinquent Taxes Receivable |
|------------------------------|-----------------|--------------------|---------------|---------------------------|---|------------------------------|---------------------|---|-----------------------------------|
| 2020/21 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| 2019/20 | \$94,670,559 | \$2,816,187 | \$97,486,746 | \$91,674,263 | 96.84% | \$2,003,527 | \$93,677,790 | 96.09% | \$2,482,842 |
| 2018/19 | \$90,929,116 | \$3,013,381 | \$93,942,497 | \$89,297,741 | 98.21% | \$2,140,914 | \$91,438,655 | 97.33% | \$2,690,068 |
| 2017/18 | \$91,096,987 | \$2,475,621 | \$93,572,608 | \$88,452,008 | 97.10% | \$1,437,333 | \$89,889,341 | 96.06% | \$2,866,709 |
| 2016/17 | \$88,415,821 | \$3,178,602 | \$91,594,423 | \$87,121,547 | 98.54% | \$2,043,833 | \$89,165,380 | 97.35% | \$2,413,371 |
| 2015/16 | \$87,702,741 | \$3,553,808 | \$91,256,549 | \$85,339,264 | 97.31% | \$2,187,801 | \$87,527,065 | 95.91% | \$3,201,392 |
| 2014/15 | \$88,741,731 | \$4,226,422 | \$92,968,153 | \$84,652,852 | 95.39% | \$2,161,142 | \$86,813,994 | 93.38% | \$3,480,011 |
| 2013/14 | \$88,688,995 | \$4,520,784 | \$93,209,779 | \$83,920,172 | 94.62% | \$2,366,103 | \$86,286,275 | 92.57% | \$4,394,802 |
| 2012/13 | \$88,969,623 | \$4,901,003 | \$93,870,626 | \$84,426,794 | 94.89% | \$2,942,903 | \$87,369,697 | 93.07% | \$4,467,594 |
| 2011/12 | \$78,951,976 | \$5,417,100 | \$84,369,076 | \$75,028,801 | 95.03% | \$2,493,415 | \$77,522,216 | 91.88% | \$4,613,790 |

Source: Franklin County Auditor - Data is presented on a Calendar Year basis because that is the manner in which the information is maintained by the County Auditor. Data is for Franklin County only.

(1) Includes Homestead/Rollback on real estate and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

(2) Delinquent only pertains to real estate tax as personal property information is unavailable.

n/a - The information was not available at the time of this document's preparation.

Westerville City School District
Ratios of Outstanding Debt by Type
Last Ten Years

| Year | Governmental Activities | | | | Total Debt | (b) | (b) | (b) |
|------|------------------------------------|---|----------------------------------|-------------------------------------|---------------|-------------------------------------|------------|----------|
| | (a) General Obligation Bonds | (a) Certificates of Participation | (a) Tax Anticipation Notes | (a) Capital Lease Obligations | | Percentage of Personal Income | Per Capita | Per ADM |
| 2020 | \$144,571,250 | \$39,000,000 | \$0 | \$530,300 | \$184,101,550 | 4.53% | \$1,838 | \$12,578 |
| 2020 | \$161,388,296 | \$39,000,000 | \$2,855,000 | \$615,533 | \$203,858,829 | 5.18% | \$2,063 | \$13,347 |
| 2019 | \$56,626,555 | \$39,000,000 | \$5,600,000 | \$173,621 | \$101,400,176 | 2.64% | \$1,031 | \$6,591 |
| 2018 | \$58,595,147 | \$0 | \$8,225,000 | \$338,791 | \$67,158,938 | 1.80% | \$697 | \$4,383 |
| 2017 | \$63,981,612 | \$0 | \$10,725,000 | \$495,922 | \$75,202,534 | 2.04% | \$783 | \$4,987 |
| 2016 | \$70,569,887 | \$0 | \$13,150,000 | \$645,405 | \$84,365,292 | 2.34% | \$894 | \$5,666 |
| 2015 | \$76,728,042 | \$0 | \$15,490,000 | \$750,440 | \$92,968,482 | 2.65% | \$991 | \$6,315 |
| 2014 | \$77,147,267 | \$0 | \$17,785,000 | \$0 | \$94,932,267 | 2.75% | \$1,014 | \$6,469 |
| 2013 | \$81,729,434 | \$0 | \$20,035,000 | \$0 | \$101,764,434 | 2.93% | \$1,090 | \$6,920 |
| 2012 | \$87,259,340 | \$0 | \$23,428,908 | \$0 | \$110,688,248 | 3.32% | \$1,191 | \$7,367 |

(a) School district records - Debt outstanding end of fiscal year including unamortized premiums

(b) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, population and enrollment information

Westerville City School District
Ratios of General Bonded Debt Outstanding
Last Ten Years

| Year | (a) Estimated Actual Value | (b) General Obligation Debt | (c) Less Debt Service | Net General Bonded Debt | % of Net Bonded Debt to Estimated Actual Value | (d) Net Bonded Debt Per Capita |
|------|----------------------------------|--------------------------------------|-----------------------------|----------------------------|---|---|
| 2021 | \$8,983,258,743 | \$184,101,550 | \$10,584,974 | \$173,516,576 | 1.93% | \$1,733 |
| 2020 | \$7,694,229,943 | \$203,858,829 | \$16,160,710 | \$187,698,119 | 2.44% | \$1,900 |
| 2019 | \$7,567,865,629 | \$101,400,176 | \$9,187,499 | \$92,212,677 | 1.22% | \$938 |
| 2018 | \$7,496,634,571 | \$67,158,938 | \$8,940,652 | \$58,218,286 | 0.78% | \$604 |
| 2017 | \$6,693,189,029 | \$75,202,534 | \$8,497,852 | \$66,704,682 | 1.00% | \$695 |
| 2016 | \$6,636,731,685 | \$84,365,292 | \$8,462,043 | \$75,903,249 | 1.14% | \$804 |
| 2015 | \$6,628,516,371 | \$92,968,482 | \$8,418,185 | \$84,550,297 | 1.28% | \$901 |
| 2014 | \$6,586,153,571 | \$94,932,267 | \$8,293,123 | \$86,639,144 | 1.32% | \$926 |
| 2013 | \$6,572,689,457 | \$101,764,434 | \$8,094,220 | \$93,670,214 | 1.43% | \$1,003 |
| 2012 | \$6,567,085,971 | \$110,688,248 | \$8,447,429 | \$102,240,819 | 1.56% | \$1,100 |

Sources:

- (a) County auditor, Franklin County, Ohio
- (b) School district records - General obligation debt outstanding end of fiscal year
- (c) Net position restricted for debt service at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population information

Westerville City Schools
 Legal Debt Margin Information
 as of June 30, 2021

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Assessed Valuation | | | | | | | | | | |
| Voted and Unvoted Debt Limit - 9% of Assessed Valuation | | | | | | | \$282,972,650 | | | |
| Balance in Debt Service Fund | | | | | | | <u>\$10,584,974</u> | | | |
| Total Debt Outstanding | | | | | | \$132,200,000 | | | | |
| Less: Exempted Debt | | | | | | \$0 | | | | |
| Net subject to 9% limit | | | | | | | \$132,200,000 | | | |
| Total Legal Voted Debt Margin | | | | | | | <u>\$161,357,624</u> | | | |
| Debt Limit | \$293,557,624 | \$258,528,953 | \$247,575,266 | \$245,084,641 | \$219,333,306 | \$217,519,091 | \$217,216,451 | \$215,756,961 | \$215,133,938 | \$215,310,637 |
| Total Net Debt Applicable to Limit | <u>\$132,200,000</u> | <u>\$150,980,000</u> | <u>\$56,445,000</u> | <u>\$61,295,000</u> | <u>\$69,995,000</u> | <u>\$78,470,000</u> | <u>\$86,805,000</u> | <u>\$94,720,000</u> | <u>\$101,695,000</u> | <u>\$108,895,000</u> |
| Legal Debt Margin | <u>\$161,357,624</u> | <u>\$107,548,953</u> | <u>\$191,130,266</u> | <u>\$183,789,641</u> | <u>\$149,338,306</u> | <u>\$139,049,091</u> | <u>\$130,411,451</u> | <u>\$121,036,961</u> | <u>\$113,438,938</u> | <u>\$106,415,637</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 45.03% | 58.40% | 22.80% | 25.01% | 31.91% | 36.07% | 39.96% | 43.90% | 47.27% | 50.58% |

Source: Franklin County Auditor and School District financial records

Note: Ohio Bond Law sets a limit of 9% for voted debt and 1/10 of a % for unvoted debt.

Voted debt margins are determined without reference to applicable monies in the school district's Debt Service fund.

Westerville City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2021

| Governmental Unit | Gross Debt Outstanding | Percent Applicable to Westerville City School District | Amount Applicable to Westerville City School District |
|--|---------------------------|---|--|
| Direct: | | | |
| Westerville City School District | \$184,101,550 | 100.00% | \$184,101,550 |
| Overlapping: | | | |
| Delaware County | \$40,682,200 | 11.88% | \$4,833,045 |
| Franklin County | \$181,862,097 | 5.58% | \$10,147,905 |
| City of Columbus | \$1,991,930,000 | 3.61% | \$71,908,673 |
| City of Westerville | \$16,255,000 | 97.41% | \$15,833,996 |
| New Albany Plain Local Park District Misc. | \$2,545,000 | 0.84% | \$21,378 |
| Total Overlapping | \$2,233,274,297 | | \$102,744,997 |
| Total Direct and Overlapping Debt | \$2,417,375,847 | | \$286,846,547 |

Source: Ohio Municipal Advisory Council

Note: Percent applicable to Westerville City School District calculated using assessed valuation of the School District areas value contained within the noted governmental unit divided by assessed calculation of the governmental unit.

Overlapping governments with no outstanding debt are not reflected.

Westerville City School District
 Demographic and Economic Statistics
 Last Ten Years

| Year | (a) MORPC Population | (b) Per Capita Income | Personal Income | (c) Unemployment Rate | (b) % of Population 25 Years & older with Bachelor's Degree or Higher | (d) Enrollment Membership |
|------|----------------------------|-----------------------------|--------------------|-----------------------------|---|---------------------------------|
| 2021 | 100,148 | \$40,544 | \$4,060,400,512 | 4.8% | 52.4% | 14,637 |
| 2020 | 98,805 | \$39,837 | \$3,936,094,785 | 5.6% | 51.3% | 15,274 |
| 2019 | 98,331 | \$39,085 | \$3,843,267,135 | 3.2% | 51.2% | 15,385 |
| 2018 | 96,383 | \$38,779 | \$3,737,636,357 | 3.5% | 52.5% | 15,321 |
| 2017 | 96,001 | \$38,363 | \$3,682,886,363 | 3.7% | 52.3% | 15,079 |
| 2016 | 94,390 | \$38,181 | \$3,603,904,590 | 3.5% | 52.6% | 14,890 |
| 2015 | 93,829 | \$37,431 | \$3,512,113,299 | 3.7% | 51.8% | 14,722 |
| 2014 | 93,600 | \$36,857 | \$3,449,815,200 | 4.9% | 51.1% | 14,674 |
| 2013 | 93,378 | \$37,143 | \$3,468,339,054 | 5.2% | 50.7% | 14,705 |
| 2012 | 92,959 | \$35,887 | \$3,336,019,633 | 6.6% | 49.9% | 15,025 |

Sources:

- (a) Mid Ohio Regional Planning Commission, the 2021 figure not available at this time, this is the 2020 Census number
- (b) US Census Bureau 2000 and 2012-2016 American Community Survey
- (c) U.S. Department of Labor, Bureau of Labor Statistics
- (d) Per School District records - Educational Management Information System

Westerville City School District
 Principal Employers
 Current Year and Ten Years Ago

December 2020

| Employer | Employees | Percentage of Total Employment | Type of Business |
|---|---------------|--------------------------------|------------------------------|
| 1 J. P. Morgan Chase NA | 5,337 | 8.2% | Banking & Financial Services |
| 2 Mount Carmel Health Systems | 3,536 | 5.4% | Health Care |
| 3 Westerville City Schools | 1,771 | 2.7% | Public Education |
| 4 Otterbein University | 1,556 | 2.4% | Private College |
| 5 Central Ohio Primary Care Physicians | 1,080 | 1.7% | Finance Credit Services |
| 6 Ohio Health | 925 | 1.4% | Health Care |
| 7 Exel Inc. | 753 | 1.2% | Educational Consultancy |
| 8 City of Westerville | 735 | 1.1% | Health Care |
| 9 Alliance Data Systems Inc. | 709 | 1.1% | Municipal Government |
| 10 Franklin Co - Educational Service Center | 622 | 1.0% | Contract Logistics Provider |
| Total | <u>17,024</u> | <u>26.2%</u> | |

December 2011

| Employer | Employees | Percentage of Total Employment | Type of Business |
|---------------------------------------|---------------|--------------------------------|------------------------------|
| 1 J. P. Morgan Chase NA | 6,365 | 10.8% | Banking & Financial Services |
| 2 Mount Carmel Health | 2,618 | 4.4% | Health Care |
| 3 Westerville City Schools | 2,274 | 3.8% | Public Education |
| 4 Otterbein College | 1,895 | 3.2% | Private College |
| 5 CMS Subsidiary | 1,343 | 2.3% | Membership Services |
| 6 Alliance Data Systems, Inc. | 999 | 1.7% | Finance Credit Services |
| 7 Inchord Communications/Gerbig Snell | 808 | 1.4% | Marketing and Advertising |
| 8 City of Westerville | 843 | 1.4% | Municipal Government |
| 9 Heartland Employment | 756 | 1.3% | Financial Services |
| 10 Worthington Cylinder | 666 | 1.1% | Industry |
| Total | <u>18,567</u> | <u>31.4%</u> | |

Note: Information for total city employment only, District information was not available

Source: City of Westerville Division of Taxation, Annual Comprehensive Financial Report December 31, 2020

Westerville City School District
 Staffing Statistics - Full Time Equivalents (FTE) by Type and Function
 Last Ten Fiscal Years

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Professional staff: | | | | | | | | | | |
| Teaching staff: | | | | | | | | | | |
| Elementary | 437.80 | 439.00 | 436.50 | 430.10 | 427.50 | 434.10 | 433.50 | 422.00 | 414.00 | 410.50 |
| Middle | 222.90 | 216.60 | 210.60 | 210.70 | 213.50 | 211.13 | 206.20 | 210.00 | 205.50 | 195.50 |
| High | 269.70 | 274.30 | 274.08 | 270.10 | 275.60 | 265.40 | 255.40 | 246.20 | 251.00 | 241.83 |
| Guidance Counselors | 36.00 | 36.00 | 36.00 | 34.00 | 33.00 | 32.00 | 32.00 | 31.00 | 30.00 | 29.00 |
| Mental Health/Social Workers | 9.00 | 9.00 | 9.00 | 8.00 | 8.00 | 7.00 | 7.00 | 7.00 | 4.50 | 6.50 |
| Behavioral Health | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 1.00 | 0.00 | 0.00 | 0.00 |
| Psychologists | 16.00 | 15.60 | 14.30 | 14.60 | 14.60 | 12.00 | 12.00 | 12.00 | 13.60 | 13.00 |
| Nurses | 10.60 | 10.20 | 10.20 | 10.20 | 10.20 | 10.20 | 10.20 | 10.00 | 10.00 | 10.00 |
| Speech | 22.60 | 22.60 | 22.60 | 22.60 | 22.60 | 21.30 | 21.30 | 21.30 | 21.30 | 21.30 |
| OT/PT/APE | 18.00 | 18.00 | 19.00 | 19.00 | 20.50 | 17.60 | 17.60 | 17.60 | 15.60 | 17.40 |
| Vocational Transistion | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| Media Specialist | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 12.00 | 14.50 | 10.00 |
| Administrators: | | | | | | | | | | |
| Certificated | 68.00 | 66.00 | 64.00 | 60.00 | 58.00 | 58.00 | 54.00 | 49.00 | 52.00 | 54.50 |
| Classified | 18.00 | 19.00 | 18.00 | 17.00 | 17.00 | 17.00 | 16.00 | 15.00 | 14.00 | 14.00 |
| Support staff: | | | | | | | | | | |
| Secretarial | 114.75 | 113.33 | 113.12 | 111.96 | 107.67 | 105.99 | 101.18 | 96.48 | 94.54 | 98.90 |
| ESL Paraprofessionals | 18.88 | 18.45 | 19.75 | 18.49 | 19.26 | 20.84 | 20.84 | 19.18 | 19.29 | 20.41 |
| Educational Interpreter | 0.00 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 2.51 | 1.70 | 1.62 |
| Job Coaches | 3.90 | 3.88 | 3.88 | 3.88 | 3.88 | 3.88 | 3.88 | 3.40 | 3.88 | 3.88 |
| Health Aides | 11.62 | 11.07 | 9.32 | 9.13 | 9.17 | 9.69 | 11.24 | 9.05 | 8.65 | 8.85 |
| Recess Aides/Crossing Guards | 23.81 | 21.61 | 25.32 | 23.74 | 22.52 | 27.67 | 26.96 | 21.44 | 32.05 | 20.79 |
| Building/Duty monitors | 7.23 | 7.23 | 7.54 | 7.54 | 7.54 | 7.63 | 7.63 | 7.63 | 7.38 | 6.72 |
| Parent Liasion | 2.75 | 2.75 | 2.75 | 2.75 | 1.75 | 1.75 | 2.45 | 0.75 | 0.75 | 1.00 |
| Community Relations Facilitator | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| IMS | 8.00 | 8.00 | 8.00 | 8.00 | 7.00 | 7.00 | 6.00 | 6.00 | 6.00 | 6.00 |
| Printers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.00 | 2.00 | 2.00 |
| Food Service | 50.05 | 47.38 | 46.87 | 48.04 | 44.73 | 44.27 | 45.90 | 46.27 | 50.62 | 51.03 |
| Custodial | 76.50 | 76.50 | 76.50 | 76.50 | 75.25 | 72.75 | 70.25 | 68.00 | 69.00 | 71.75 |
| Maintenance | 16.00 | 16.00 | 16.00 | 16.00 | 15.00 | 16.00 | 14.00 | 13.00 | 15.00 | 17.00 |
| HVAC | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Bus/Van Drivers | 99.86 | 86.83 | 69.57 | 71.34 | 67.17 | 63.38 | 63.02 | 63.49 | 65.54 | 67.70 |
| Mechanics | 8.00 | 8.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| Warehouse | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| Total | <u>1,600.95</u> | <u>1,579.14</u> | <u>1,551.71</u> | <u>1,532.48</u> | <u>1,520.25</u> | <u>1,505.39</u> | <u>1,476.36</u> | <u>1,434.30</u> | <u>1,444.40</u> | <u>1,423.18</u> |

| Function: | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Governmental activities: | | | | | | | | | | |
| Instruction | 924.28 | 923.35 | 920.93 | 913.59 | 909.71 | 911.97 | 891.44 | 870.38 | 870.79 | 849.24 |
| Support services: | | | | | | | | | | |
| Pupils | 193.06 | 190.30 | 191.77 | 185.80 | 184.77 | 177.03 | 176.87 | 167.93 | 167.11 | 158.06 |
| Instructional staff | 51.75 | 51.75 | 54.75 | 54.88 | 54.00 | 54.00 | 52.00 | 48.00 | 45.50 | 45.00 |
| Administration | 117.70 | 115.28 | 104.57 | 100.58 | 100.42 | 98.74 | 96.93 | 93.98 | 94.09 | 95.40 |
| Fiscal services | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.00 | 8.00 | 10.00 | 11.00 |
| Business services | 9.50 | 9.50 | 9.50 | 9.50 | 9.50 | 10.00 | 10.00 | 10.00 | 10.00 | 9.50 |
| Operation & maintenance | 101.50 | 101.50 | 101.50 | 101.50 | 98.50 | 97.25 | 91.75 | 88.50 | 91.50 | 96.25 |
| Student transportation | 114.86 | 101.83 | 83.57 | 83.34 | 79.87 | 75.38 | 75.02 | 75.99 | 78.04 | 80.70 |
| Central services | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 16.00 | 16.50 | 15.50 | 17.00 | 17.00 |
| Food service operations | 54.05 | 51.38 | 50.87 | 49.04 | 48.23 | 48.77 | 49.40 | 49.27 | 53.62 | 54.03 |
| Community services | 2.75 | 2.75 | 2.75 | 2.75 | 1.75 | 1.75 | 2.45 | 0.75 | 0.75 | 1.00 |
| Extra-curricular activities | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 |
| Total governmental activities | <u>1,600.95</u> | <u>1,579.14</u> | <u>1,551.71</u> | <u>1,532.48</u> | <u>1,518.25</u> | <u>1,505.39</u> | <u>1,476.36</u> | <u>1,434.30</u> | <u>1,444.40</u> | <u>1,423.18</u> |

Westerville City School District
 Operating Indicators by Function
 Last Ten Fiscal Years

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Governmental Activities | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Regular and special | | | | | | | | | | |
| Enrollment (Students) | 14,637 | 15,321 | 15,385 | 15,321 | 15,079 | 14,890 | 14,722 | 14,674 | 14,705 | 15,025 |
| Graduation rate (four years) | NA | 91.1% | 91.6% | 90.9% | 90.6% | 90.5% | 88.9% | 90.3% | 90.2% | 92.1% |
| Support services - pupil | | | | | | | | | | |
| % of students going on to higher education | 71.7% | 73.3% | 73.7% | 69.3% | 75.0% | 74.7% | 76.0% | 72.3% | 78.0% | 69.6% |
| % of students with disabilities | 14.2% | 14.2% | 14.8% | 13.4% | 13.0% | 12.8% | 13.0% | 13.3% | 13.3% | 13.6% |
| % of limited English proficient students | 9.7% | 9.5% | 9.2% | 8.9% | 10.4% | 10.2% | 10.8% | 10.4% | 10.3% | 8.2% |
| School administration | | | | | | | | | | |
| Student attendance rate | 96.0% | 95.9% | 94.8% | 94.9% | 94.6% | 93.7% | 95.3% | 94.4% | 94.7% | 95.7% |
| Fiscal | | | | | | | | | | |
| Purchase orders processed | 6,008 | 7,134 | 7,655 | 7,581 | 7,920 | 7,313 | 7,353 | 7,676 | 7,738 | 8,197 |
| Nonpayroll checks issued | 7,519 | 10,854 | 8,798 | 8,636 | 8,650 | 9,272 | 9,898 | 9,825 | 10,077 | 10,673 |
| Business | | | | | | | | | | |
| Facility rentals permits issued | 104 | 358 | 356 | 377 | 369 | 368 | 367 | 401 | 387 | 370 |
| Maintenance | | | | | | | | | | |
| Maintenance work orders completed | 11,585 | 10,736 | 9,705 | 9,132 | 9,497 | 7,557 | 7,225 | 7,776 | 7,293 | 7,102 |
| District square footage maintained by custodians and maintenance staff | 2,173,542 | 2,173,542 | 2,173,542 | 2,173,542 | 2,173,542 | 2,157,894 | 2,161,396 | 2,165,492 | 2,165,492 | 2,167,028 |
| District acreage maintained by grounds staff | 427 | 427 | 427 | 427 | 427 | 427 | 412 | 412 | 412 | 412 |
| Transportation | | | | | | | | | | |
| Avg. public and parochial students transported daily | 2,125 # | 10,132 | 9,830 | 10,947 | 9,992 | 9,194 | 9,100 | 9,064 | 8,863 | 8,785 |
| Avg. daily bus stops | 5,021 # | 5,246 | 5,272 | 5,358 | 5,129 | 5,104 | 5,150 | 4,339 | 4,170 | 4,313 |
| Central | | | | | | | | | | |
| Information technology services work orders completed | 9,700 | 9,343 | 9,409 | 12,000 | 12,000 | 11,800 | 11,164 | 8,545 | 8,435 | 8,916 |
| Food service operations* | | | | | | | | | | |
| Breakfasts served to students | 489,836 | 369,297 | 457,089 | 480,653 | 502,043 | 482,828 | 395,482 | 339,020 | 324,224 | 353,366 |
| Lunches served to students | 640,697 | 814,898 | 1,023,180 | 988,878 | 1,020,324 | 988,971 | 895,322 | 871,265 | 927,035 | 951,909 |
| Extra-curricular activities | | | | | | | | | | |
| High school varsity teams | 61 | 61 | 61 | 61 | 60 | 60 | 60 | 60 | 60 | 60 |

Source - School District Records and Ohio Department of Education Report Card Data

N/A - Calculation not available from Ohio Department of Education

- Decrease as District had students in remote, hybrid learning or virtual learning to COVID

* - Includes reimburseable meals only

Westerville City School District
Capital Assets by Function/Class
Last Ten Fiscal Years

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | | |
| Regular Instruction | | | | | |
| Land/improvements | \$10,617,122 | \$10,570,242 | \$10,679,363 | \$10,538,073 | \$10,465,181 |
| Buildings/improvements | 247,831,749 | 225,560,085 | 211,819,362 | 207,702,243 | 206,573,744 |
| Furniture/equipment | 9,097,045 | 7,089,539 | 7,260,302 | 6,121,787 | 3,779,856 |
| Vehicles | 39,200 | 138,200 | 138,200 | 164,171 | 164,171 |
| Special Instruction | | | | | |
| Land/improvements | - | - | 3,114 | 3,114 | 3,114 |
| Buildings/improvements | 1,340,166 | 1,340,166 | 1,344,141 | 1,344,141 | 1,304,234 |
| Furniture/equipment | 105,839 | 105,839 | 222,489 | 209,564 | 204,209 |
| Vocational Instruction | | | | | |
| Vehicles | - | 17,279 | 21,479 | 21,479 | 21,479 |
| Pupil Support | | | | | |
| Land/improvements | - | - | - | - | - |
| Buildings/improvements | 8,995 | 8,995 | 8,995 | 8,995 | - |
| Furniture/equipment | 33,984 | 33,984 | 42,548 | 47,093 | 51,364 |
| Instructional Support Staff | | | | | |
| Land/improvements | 111,958 | 111,958 | 111,958 | 111,958 | 111,958 |
| Furniture/equipment | 59,250 | 64,942 | 70,486 | 106,937 | 106,937 |
| General Administration | | | | | |
| Buildings/improvements | 45,228 | 45,228 | 45,228 | 45,228 | 45,228 |
| Furniture/equipment | - | 7,712 | 7,712 | 7,712 | 7,712 |
| School Administration | | | | | |
| Buildings/improvements | 1,339,337 | 1,339,337 | 1,343,705 | 1,343,705 | 1,343,706 |
| Furniture/equipment | 135,447 | 135,447 | 137,921 | 247,564 | 262,292 |
| Business services | | | | | |
| Land/improvements | 184,937 | 184,937 | 16,487 | - | - |
| Buildings/improvements | 415,714 | 415,714 | 371,703 | 371,703 | 371,703 |
| Furniture/equipment | 125,781 | 125,781 | 74,432 | 14,686 | 14,686 |
| Vehicles | 74,633 | 160,023 | 160,023 | 160,024 | 208,792 |
| Operation & maintenance | | | | | |
| Land/improvements | 967,374 | 967,374 | 1,009,944 | 987,679 | 962,419 |
| Buildings/improvements | 9,386,575 | 9,373,063 | 9,438,422 | 9,430,268 | 9,363,636 |
| Furniture/equipment | 2,880,799 | 2,101,854 | 2,596,712 | 2,496,949 | 2,260,804 |
| Vehicles | 545,572 | 642,376 | 674,726 | 673,751 | 606,244 |
| Student transportation | | | | | |
| Land/improvements | 536,618 | 374,362 | 316,419 | 316,419 | 297,779 |
| Buildings/improvements | 1,730,148 | 1,730,148 | 1,570,937 | 1,557,298 | 1,539,898 |
| Furniture/equipment | 1,006,101 | 974,496 | 1,332,844 | 1,203,334 | 956,855 |
| Buses | 10,719,483 | 10,429,074 | 10,370,062 | 9,608,570 | 9,453,996 |
| Central services | | | | | |
| Land/improvements | 147,122 | 147,122 | 150,817 | 150,817 | 150,817 |
| Buildings/improvements | 3,440,603 | 3,440,603 | 3,443,255 | 3,443,255 | 3,443,255 |
| Furniture/equipment | 2,475,275 | 2,613,614 | 2,835,325 | 4,947,644 | 4,990,977 |
| Food service operations | | | | | |
| Buildings/improvements | 688,012 | 631,279 | 589,371 | 561,648 | 548,287 |
| Furniture/equipment | 1,247,383 | 1,087,439 | 1,500,815 | 1,438,078 | 1,496,932 |
| Vehicles | 144,190 | 48,552 | 48,552 | 97,321 | 48,769 |
| Community services | | | | | |
| Furniture/equipment | 216,081 | 240,284 | 363,444 | 358,411 | 315,193 |
| Extra-curricular activities | | | | | |
| Land/improvements | 4,044,712 | 4,044,712 | 4,061,691 | 3,577,399 | 3,555,549 |
| Buildings/improvements | 2,034,592 | 2,034,592 | 2,020,393 | 2,131,266 | 2,131,266 |
| Furniture/equipment | 740,068 | 716,402 | 701,029 | 642,432 | 612,920 |
| Total governmental activities capital assets | \$314,517,093 | \$289,052,754 | \$276,904,406 | \$272,192,716 | \$267,775,962 |

Source - School District records

| | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | | |
| Regular Instruction | | | | | |
| Land/improvements | \$10,211,506 | \$10,031,514 | \$10,031,514 | \$10,031,514 | \$10,019,143 |
| Buildings/improvements | 203,294,319 | 197,503,930 | 197,343,161 | 197,339,963 | 196,698,599 |
| Furniture/equipment | 2,995,239 | 2,943,519 | 2,320,588 | 2,279,518 | 2,161,555 |
| Vehicles | 164,171 | 164,171 | 39,200 | 39,200 | 19,500 |
| Special Instruction | | | | | |
| Land/improvements | 3,114 | 3,114 | 3,114 | 3,114 | 3,114 |
| Buildings/improvements | 1,304,234 | 1,304,234 | 1,304,234 | 1,304,234 | 1,304,234 |
| Furniture/equipment | 198,667 | 189,622 | 203,941 | 193,450 | 181,637 |
| Vocational Instruction | | | | | |
| Vehicles | 21,479 | 21,479 | 21,479 | 21,479 | 21,479 |
| Pupil Support | | | | | |
| Land/improvements | - | - | - | 3,550 | 3,550 |
| Buildings/improvements | - | - | - | 312,235 | 312,235 |
| Furniture/equipment | 51,364 | 44,840 | 44,840 | 44,360 | 44,360 |
| Instructional Support Staff | | | | | |
| Land/improvements | 111,958 | - | - | - | - |
| Furniture/equipment | 106,937 | 70,486 | 70,486 | 66,400 | 66,400 |
| General Administration | | | | | |
| Buildings/improvements | 45,228 | 45,228 | 45,228 | - | - |
| Furniture/equipment | 7,712 | 7,712 | 7,712 | 7,712 | 7,712 |
| School Administration | | | | | |
| Buildings/improvements | 1,325,177 | 1,325,177 | 1,325,177 | 1,325,177 | 1,325,177 |
| Furniture/equipment | 262,292 | 262,292 | 257,185 | 247,432 | 242,471 |
| Business services | | | | | |
| Land/improvements | - | - | - | - | - |
| Buildings/improvements | 371,703 | 371,703 | 371,703 | 371,703 | 371,703 |
| Furniture/equipment | 10,886 | 44,793 | 44,793 | 72,165 | 60,433 |
| Vehicles | 208,792 | 208,792 | 208,792 | 175,698 | 138,498 |
| Operation & maintenance | | | | | |
| Land/improvements | 962,419 | 962,419 | 904,080 | 818,129 | 818,129 |
| Buildings/improvements | 9,363,636 | 9,331,631 | 4,976,260 | 3,412,115 | 3,412,115 |
| Furniture/equipment | 2,195,345 | 1,384,455 | 1,285,448 | 884,853 | 882,711 |
| Vehicles | 509,526 | 481,958 | 493,958 | 536,946 | 536,946 |
| Student transportation | | | | | |
| Land/improvements | 294,084 | 294,084 | 294,084 | 294,084 | 294,084 |
| Buildings/improvements | 1,522,948 | 1,525,600 | 1,522,948 | 1,522,948 | 1,522,948 |
| Furniture/equipment | 407,414 | 365,118 | 280,564 | 180,134 | 180,133 |
| Buses | 8,439,662 | 8,439,662 | 8,038,576 | 8,276,589 | 8,362,723 |
| Central services | | | | | |
| Land/improvements | 147,122 | 147,122 | 147,122 | 147,122 | |
| Buildings/improvements | 3,443,255 | 3,443,255 | 3,443,255 | 3,443,255 | 3,440,603 |
| Furniture/equipment | 5,007,059 | 5,051,517 | 4,616,523 | 4,266,972 | 3,959,165 |
| Food service operations | | | | | |
| Buildings/improvements | 548,287 | 548,287 | 12,330 | 12,330 | 12,330 |
| Furniture/equipment | 1,436,241 | 1,323,980 | 1,193,712 | 1,158,473 | 1,148,619 |
| Vehicles | 48,769 | 48,769 | 48,769 | 48,769 | 48,769 |
| Community services | | | | | |
| Furniture/equipment | 219,848 | 202,053 | 141,235 | 106,403 | 49,338 |
| Extra-curricular activities | | | | | |
| Land/improvements | 3,366,770 | 3,366,770 | 3,366,770 | 3,361,870 | 3,248,245 |
| Buildings/improvements | 1,994,183 | 1,739,139 | 1,739,139 | 1,213,357 | 1,213,357 |
| Furniture/equipment | 615,822 | 621,281 | 607,289 | 625,835 | 609,725 |
| Total governmental activities capital assets | \$261,217,168 | \$253,819,705 | \$246,755,209 | \$244,149,088 | \$242,721,740 |

Westerville City School District
School Building Information
Last Ten Fiscal Years

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|-----------------------------------|------------|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Alcott Elementary (2002) | | | | | | | | | | |
| Square feet | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 |
| Capacity (students) | 600 | 600 | 575 | 550 | 600 | 600 | 625 | 650 | 707 | 700 |
| Enrollment | 502 | 548 | 555 | 529 | 548 | 530 | 543 | 626 | 666 | 669 |
| Annehurst Elementary (1970) | | | | | | | | | | |
| Square feet | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 | 39,747 |
| Capacity (students) | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 425 | 425 | 450 |
| Enrollment | 405 | 402 | 410 | 415 | 399 | 396 | 377 | 400 | 366 | 362 |
| Central College Elementary (1931) | | | | | | | | | | |
| Square feet | Demolished | Demolished | 15,470 | 15,470 | 15,470 | 15,470 | 15,470 | 15,470 | 15,470 | 15,470 |
| Capacity (students) | Demolished | Demolished | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 |
| Enrollment | Demolished | Demolished | Closed | Closed | Closed | Closed | Closed | Closed | Closed | 129 |
| Cherrington Elementary (1968) | | | | | | | | | | |
| Square feet | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 | 41,348 |
| Capacity (students) | 450 | 450 | 450 | 450 | 450 | 475 | 450 | 450 | 450 | 425 |
| Enrollment | 344 | 408 | 451 | 428 | 429 | 427 | 427 | 401 | 394 | 400 |
| Emerson Elementary (1896) | | | | | | | | | | |
| Square feet | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 | 28,005 |
| Capacity (students) | 275 | 275 | 275 | 275 | 275 | 275 | 250 | 250 | 250 | 250 |
| Enrollment | 220 | 227 | 231 | 244 | 238 | 239 | 228 | 196 | 215 | 252 |
| Fouse Elementary (2002) | | | | | | | | | | |
| Square feet | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 | 70,309 |
| Capacity (students) | 675 | 675 | 700 | 675 | 675 | 675 | 675 | 675 | 700 | 700 |
| Enrollment | 610 | 617 | 640 | 644 | 656 | 630 | 694 | 698 | 712 | 698 |
| Hanby Elementary (1922) | | | | | | | | | | |
| Square feet | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 | 43,532 |
| Capacity (students) | 250 | 250 | 250 | 250 | 250 | 275 | 350 | 425 | 450 | 407 |
| Enrollment | 257 | 258 | 253 | 259 | 258 | 285 | 251 | 209 | 375 | 353 |
| Hawthorne Elementary (1957) | | | | | | | | | | |
| Square feet | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 | 62,888 |
| Capacity (students) | 750 | 750 | 750 | 725 | 700 | 700 | 675 | 675 | 650 | 700 |
| Enrollment | 747 | 768 | 731 | 666 | 664 | 651 | 637 | 616 | 628 | 639 |
| Huber Ridge Elementary (1964) | | | | | | | | | | |
| Square feet | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 | 55,464 |
| Capacity (students) | 600 | 600 | 600 | 600 | 550 | 575 | 600 | 600 | 600 | 600 |
| Enrollment | 517 | 540 | 556 | 553 | 506 | 508 | 538 | 557 | 551 | 579 |
| Longfellow Elementary (1931) | | | | | | | | | | |
| Square feet | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 | 13,753 |
| Capacity (students) | 100 | 100 | 100 | 100 | 100 | 100 | 125 | 125 | 125 | 125 |
| Enrollment | 57 | 88 | 79 | 80 | 77 | 99 | Closed | Closed | Closed | 129 |
| Mark Twain Elementary (1974) | | | | | | | | | | |
| Square feet | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 | 45,864 |
| Capacity (students) | 625 | 625 | 575 | 575 | 575 | 550 | 550 | 525 | 475 | 450 |
| Enrollment | 601 | 622 | 595 | 574 | 575 | 559 | 537 | 517 | 485 | 469 |
| McVay Elementary (1989) | | | | | | | | | | |
| Square feet | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 |
| Capacity (students) | 575 | 575 | 550 | 525 | 525 | 500 | 525 | 525 | 475 | 475 |
| Enrollment | 520 | 542 | 528 | 545 | 536 | 494 | 497 | 506 | 494 | 451 |
| Pointview Elementary (1973) | | | | | | | | | | |
| Square feet | 51,848 | 51,848 | 51,848 | 51,848 | 51,848 | 36,893 | 36,893 | 36,893 | 36,893 | 36,893 |
| Capacity (students) | 375 | 375 | 375 | 375 | 375 | 300 | 375 | 350 | 357 | 382 |
| Enrollment | 320 | 336 | 327 | 335 | 348 | 291 | 297 | 284 | 276 | 278 |

Source: School District Records.

Note: Year of original construction in parentheses. Increases in square footage are the result of renovations and additions.

Westerville City School District
School Building Information, continued
Last Ten Fiscal Years

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Robert Frost Elementary (1974) | | | | | | | | | | |
| Square feet | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 | 45,763 |
| Capacity (students) | 475 | 475 | 475 | 475 | 475 | 525 | 475 | 525 | 525 | 525 |
| Enrollment | 403 | 432 | 442 | 445 | 420 | 445 | 423 | 470 | 477 | 469 |
| Whittier Elementary (1952) | | | | | | | | | | |
| Square feet | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 | 46,097 |
| Capacity (students) | 425 | 425 | 400 | 375 | 400 | 400 | 375 | 350 | 421 | 421 |
| Enrollment | 327 | 374 | 343 | 329 | 327 | 332 | 311 | 322 | 367 | 359 |
| Wilder Elementary (1989) | | | | | | | | | | |
| Square feet | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 | 67,159 |
| Capacity (students) | 550 | 550 | 550 | 550 | 550 | 550 | 550 | 525 | 475 | 500 |
| Enrollment | 464 | 503 | 492 | 514 | 502 | 474 | 516 | 544 | 505 | 452 |
| Blendon Middle School (1969) | | | | | | | | | | |
| Square feet | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 | 79,025 |
| Capacity (students) | 700 | 700 | 775 | 775 | 700 | 675 | 675 | 650 | 650 | 650 |
| Enrollment | 736 | 726 | 716 | 703 | 698 | 721 | 718 | 720 | 698 | 684 |
| Genoa Middle School (1998) | | | | | | | | | | |
| Square feet | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 | 143,955 |
| Capacity (students) | 925 | 925 | 975 | 950 | 985 | 975 | 1,000 | 975 | 975 | 988 |
| Enrollment | 804 | 879 | 891 | 875 | 886 | 909 | 917 | 944 | 982 | 1,025 |
| Heritage Middle School (1989) | | | | | | | | | | |
| Square feet | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 | 117,945 |
| Capacity (students) | 950 | 950 | 950 | 925 | 925 | 925 | 900 | 900 | 900 | 900 |
| Enrollment | 941 | 906 | 960 | 1,025 | 980 | 932 | 928 | 889 | 907 | 882 |
| Walnut Springs Middle School (1965) | | | | | | | | | | |
| Square feet | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 | 99,068 |
| Capacity (students) | 1,000 | 1,000 | 950 | 950 | 925 | 925 | 900 | 888 | 888 | 825 |
| Enrollment | 898 | 939 | 942 | 942 | 939 | 941 | 921 | 927 | 899 | 894 |
| Westerville Central High School (2003) | | | | | | | | | | |
| Square feet | 291,000 | 291,000 | 291,000 | 291,000 | 291,000 | 291,000 | 291,000 | 291,000 | 291,000 | 326,102 |
| Capacity (students) | 1,787 | 1,787 | 1,787 | 1,787 | 1,787 | 1,765 | 1,743 | 1,743 | 1,743 | 1,677 |
| Enrollment | 1,719 | 1,787 | 1,868 | 1,896 | 1,863 | 1,733 | 1,690 | 1,654 | 1,579 | 1,653 |
| Westerville North High School (1975) | | | | | | | | | | |
| Square feet | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 | 266,928 |
| Capacity (students) | 1,559 | 1,559 | 1,626 | 1,604 | 1,626 | 1,670 | 1,648 | 1,670 | 1,714 | 1,736 |
| Enrollment | 1,551 | 1,591 | 1,575 | 1,535 | 1,520 | 1,473 | 1,505 | 1,394 | 1,443 | 1,483 |
| Westerville South High School (1960) | | | | | | | | | | |
| Square feet | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 | 254,583 |
| Capacity (students) | 1,742 | 1,742 | 1,742 | 1,742 | 1,742 | 1,698 | 1,698 | 1,698 | 1,676 | 1,655 |
| Enrollment | 1,580 | 1,550 | 1,556 | 1,541 | 1,511 | 1,565 | 1,502 | 1,559 | 1,535 | 1,535 |
| Early Learning Center | | | | | | | | | | |
| Square feet | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 | 55,228 |
| Enrollment | 114 | 231 | 244 | 244 | 199 | 257 | 263 | 241 | 151 | 159 |
| Academic Enrichment Center (1974) | | | | | | | | | | |
| Square feet | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 | 8,580 |
| White House (1873) | | | | | | | | | | |
| Square feet | Sold | Sold | Sold | Sold | Sold | Sold | Sold | Sold | 2,596 | 2,596 |
| Warehouse (1980) | | | | | | | | | | |
| Square feet | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 | 3,239 |
| Buildings & Grounds (1987) | | | | | | | | | | |
| Square feet | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 | 8,700 |
| Farmhouse (1905) | | | | | | | | | | |
| Square feet | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 | 2,243 |
| Transportation (1954) | | | | | | | | | | |
| Square feet | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 | 15,713 |
| Vine Street (1922) | | | | | | | | | | |
| Square feet | Sold | Sold | Sold | Sold | Sold | Sold | 3,502 | 3,502 | 3,502 | 3,502 |

Westerville City School District
Educational and Operating Statistics
Last Ten School Years

| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 3rd Grade Achievement Tests: | | | | | | | | | | |
| Reading | 88% | 91% | 92% | 88% | N/R | N/R | N/R | N/R | N/R | N/R |
| Math | 90% | 89% | 89% | 80% | 77% | 81% | 74% | 74% | C/V | 64% |
| 4th Grade Proficiency/Achievement Tests: | | | | | | | | | | |
| Reading | 92% | 94% | 92% | 76% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 91% | 88% | 85% | 75% | 77% | 80% | 79% | 79% | C/V | 73% |
| 5th Grade Achievement Tests | | | | | | | | | | |
| Reading | 88% | 89% | 82% | 85% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 82% | 86% | 78% | 76% | 74% | 69% | 69% | 71% | C/V | 55% |
| Science | 82% | 81% | 78% | 75% | 77% | 76% | 75% | 71% | C/V | 62% |
| 6th Grade Proficiency/Achievement Tests: | | | | | | | | | | |
| Reading | 90% | 89% | 91% | 86% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 86% | 85% | 90% | 73% | 60% | 66% | 64% | 68% | C/V | 49% |
| 7th Grade Achievement Tests: | | | | | | | | | | |
| Reading | 87% | 88% | 92% | 74% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 85% | 86% | 85% | 78% | 66% | 69% | 68% | 65% | C/V | 51% |
| 8th Grade Achievement Tests: | | | | | | | | | | |
| Reading | 91% | 92% | 92% | 84% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 89% | 87% | 89% | 75% | 64% | 71% | 67% | 64% | C/V | 36% |
| Science | 84% | 80% | 80% | 82% | 76% | 73% | 75% | 70% | C/V | 65% |
| 10th Grade Ohio Graduation Test: | | | | | | | | | | |
| Writing | 93% | 91% | 93% | 93% | N/R | N/R | N/R | N/R | N/R | N/R |
| Reading | 93% | 93% | 96% | 93% | N/R | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 91% | 91% | 90% | 90% | N/R | N/R | N/R | N/R | N/R | N/R |
| Social Studies | 91% | 90% | 90% | 91% | N/R | N/R | N/R | N/R | N/R | N/R |
| Science | 87% | 87% | 88% | 86% | N/R | N/R | N/R | N/R | N/R | N/R |
| 11th Grade Ohio Graduation Test: | | | | | | | | | | |
| Writing | 97% | 96% | 96% | 97% | 96% | N/R | N/R | N/R | N/R | N/R |
| Reading | 97% | 97% | 97% | 98% | 97% | N/R | N/R | N/R | N/R | N/R |
| Mathematics | 96% | 95% | 95% | 96% | 95% | N/R | N/R | N/R | N/R | N/R |
| Social Studies | 95% | 95% | 95% | 96% | 96% | N/R | N/R | N/R | N/R | N/R |
| Science | 93% | 93% | 92% | 94% | 92% | N/R | N/R | N/R | N/R | N/R |

N/R - Testing no longer required
C/V - Testing not completed due to COVID-19

Westerville City School District
Educational and Operating Statistics, continued
Last Ten School Years

| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| ACT Scores (Averages) | | | | | | | | | | |
| Westerville | 22.5 | 23.0 | 22.5 | 22.9 | 22.8 | 22.8 | 21.2 | 20.8 | 23.5 | 24.0 |
| National | 21.1 | 20.9 | 21.0 | 21.0 | 20.8 | 21.0 | 21.0 | 20.7 | 20.6 | 20.3 |
| SAT Scores (Averages) | | | | | | | | | | |
| Westerville | 546 | 557 | 567 | 544 | 558 | 591 | 592 | 569 | 523 | 514 |
| Verbal - Critical Reading | 553 | 574 | 576 | 558 | 570 | 591 | 599 | 576 | 531 | 524 |
| National | 496 | 496 | 497 | 495 | 494 | 533 | 536 | 531 | 528 | 533 |
| Verbal - Critical Reading | 514 | 514 | 513 | 511 | 508 | 527 | 531 | 528 | 523 | 528 |
| Mathematics | | | | | | | | | | |
| National Merit Scholars (Percent of Senior Class) | 1.54 | 1.98 | 1.07 | 1.36 | 0.87 | 1.40 | 0.80 | 0.96 | 0.96 | 1.42 |
| ODE Per Pupil Costs | | | | | | | | | | |
| Westerville | \$10,720 | \$9,670 | \$8,438 | \$8,837 | \$8,844 | \$9,021 | \$8,998 | \$9,302 | \$9,808 | \$10,672 |
| State Avg. | \$10,507 | \$10,149 | \$9,189 | \$9,228 | \$8,711 | \$9,150 | \$9,356 | \$9,721 | \$9,883 | \$10,334 |
| Cost to Educate Graduate | | | | | | | | | | |
| Westerville | \$116,570 | \$119,345 | \$120,383 | \$121,524 | \$122,297 | \$122,988 | \$123,630 | \$124,324 | \$124,896 | \$125,694 |
| State Avg. | \$119,625 | \$122,717 | \$124,304 | \$125,459 | \$125,735 | \$126,110 | \$126,438 | \$126,803 | \$127,100 | \$127,495 |
| Average Teacher Salary | \$61,194 | \$59,612 | \$63,580 | \$62,790 | \$64,921 | \$65,799 | \$67,666 | \$71,418 | \$73,968 | \$79,887 |
| Teacher Experience | | | | | | | | | | |
| % of Teachers with 0-4 Years | 24.4 | 23.04 | 25.46 | 26.11 | 29.76 | 25.68 | 32.00 | 21.00 | 21.00 | 26.00 |
| % of Teachers with 5-9 Years | 19.9 | 20.74 | 19.50 | 17.60 | 16.87 | 19.59 | 19.00 | 24.00 | 26.00 | 24.00 |
| % of Teachers with 10+ Years | 55.7 | 56.21 | 55.04 | 56.18 | 53.18 | 54.64 | 49.00 | 55.00 | 53.00 | 50.00 |
| Percentage of Teachers with a Master's Degree or Higher | | | | | | | | | | |
| | 74.2 | 66.60 | 62.80 | 62.76 | 72.09 | 73.94 | 69.00 | 76.00 | 65.10 | 77.00 |
| Percentage of Students on Free/Reduced Lunch | | | | | | | | | | |
| | 30.7 | 32.20 | 33.50 | 35.50 | 33.80 | 34.40 | 35.40 | 36.20 | 35.90 | 31.20 |

Source: School District Student Records and Ohio Department of Education

N/A = Not Available

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WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

SINGLE AUDIT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

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**WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

| FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE | ASSISTANCE LISTING NUMBER | PASS-THROUGH ENTITY IDENTIFYING NUMBER/ ADDITIONAL AWARD IDENTIFICATION | TOTAL EXPENDITURES OF FEDERAL AWARDS |
|---|---------------------------------|--|---|
| U.S. DEPARTMENT OF AGRICULTURE | | | |
| <i>Passed through the Ohio Department of Education</i> | | | |
| Child Nutrition Cluster: | | | |
| School Breakfast Program | 10.553 | 2021 | \$ 590,129 |
| COVID-19 - School Breakfast Program | 10.553 | COVID-19, 2021 | 85,283 |
| Total School Breakfast Program | | | <u>675,412</u> |
| National School Lunch Program | 10.555 | 2021 | 1,781,683 |
| COVID-19 - National School Lunch Program | 10.555 | COVID-19, 2021 | 104,184 |
| National School Lunch Program - Food Donation | 10.555 | 2021 | 192,256 |
| Total National School Lunch Program | | | <u>2,078,123</u> |
| Total U.S. Department of Agriculture and Child Nutrition Cluster | | | <u>2,753,535</u> |
| U.S. DEPARTMENT OF THE TREASURY | | | |
| <i>Passed through the Ohio Department of Education</i> | | | |
| COVID-19 - Coronavirus Relief Fund | 21.019 | COVID-19, 2021 | 107,714 |
| COVID-19 - Coronavirus Relief Fund | 21.019 | COVID-19, 2021 | 786,430 |
| Total U.S. Department of the Treasury and Coronavirus Relief Fund | | | <u>894,144</u> |
| U.S. DEPARTMENT OF EDUCATION | | | |
| <i>Passed through the Ohio Department of Education</i> | | | |
| Title I Grants to Local Educational Agencies | 84.010 | 2020 | 502,196 |
| Title I Grants to Local Educational Agencies | 84.010A | 84.010A, 2021 | 1,721,339 |
| Title I Grants to Local Educational Agencies - Expanding Opportunities For Each Child Non-Competitive Grant | 84.010A | 84.010A, 2021 | 8,800 |
| Title I Grants to Local Educational Agencies - School Quality Improvement | 84.010A | 84.010A, 2021 | 160,633 |
| Title I Grants to Local Educational Agencies - Title I Non-competitive, Supplemental School Improvement | 84.010A | 84.010A, 2020 | 2,811 |
| Title I Grants to Local Educational Agencies - Title I Non-competitive, Supplemental School Improvement | 84.010A | 84.010A, 2021 | 5,766 |
| Total Title I Grants to Local Educational Agencies | | | <u>2,401,545</u> |
| Special Education Cluster (IDEA) | | | |
| Special Education Grants to States | 84.027 | 2020 | 802,618 |
| Special Education Grants to States - Restoration | 84.027A | 84.027A, 2020 | 195,941 |
| Special Education Grants to States | 84.027A | 84.027A, 2021 | 2,569,200 |
| Special Education Grants to States - Restoration | 84.027A | 84.027A, 2021 | 309,558 |
| Total Special Education Grants to States | | | <u>3,877,317</u> |
| Special Education Preschool Grants | 84.173 | 2020 | 903 |
| Special Education Preschool Grants - Restoration | 84.173A | 84.173A, 2020 | 43,868 |
| Special Education Preschool Grants | 84.173A | 84.173A, 2021 | 60,634 |
| Total Special Education Preschool Grants | | | <u>105,405</u> |
| Total Special Education Cluster (IDEA) | | | <u>3,982,722</u> |
| English Language Acquisition State Grants | 84.365 | 2020 | 40,553 |
| English Language Acquisition State Grants | 84.365A | 84.365A, 2021 | 194,129 |
| Total English Language Acquisition State Grants | | | <u>234,682</u> |
| Supporting Effective Instruction State Grants | 84.367 | 2020 | 111,074 |
| Supporting Effective Instruction State Grants - Expanding Human Capital | 84.367A | 84.367A, 2020 | 14,538 |
| Supporting Effective Instruction State Grants | 84.367A | 84.367A, 2021 | 348,931 |
| Supporting Effective Instruction State Grants - Expanding Human Capital | 84.367A | 84.367A, 2021 | 453 |
| Total Supporting Effective Instruction State Grants | | | <u>474,996</u> |
| Student Support and Academic Enrichment Program | 84.424A | 84.424A, 2020 | 17,215 |
| Student Support and Academic Enrichment Program | 84.424A | 84.424A, 2021 | 95,414 |
| Total Student Support and Academic Enrichment Program | | | <u>112,629</u> |
| COVID-19 - Elementary and Secondary School Emergency Relief (ESSER I) Fund | 84.425D | COVID-19, 84.425D, 2021 | 1,828,349 |
| COVID-19 - Elementary and Secondary School Emergency Relief (ESSER II) Fund | 84.425D | COVID-19, 84.425D, 2022 | 447,010 |
| Total Education Stabilization Fund | | | <u>2,275,359</u> |
| Total U.S. Department of Education | | | <u>9,481,933</u> |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | |
| <i>Passed through the Educational Service Center of Central Ohio</i> | | | |
| Refugee and Entrant Assistance State/Replacement Designee Administered Programs | 93.566 | 2020-004 | 78 |
| Refugee and Entrant Assistance State/Replacement Designee Administered Programs | 93.566 | 2021-005 | 18,206 |
| Total U.S. Department of Health and Human Services and Refugee and Entrant Assistance State/Replacement Designee Administered Programs | | | <u>18,284</u> |
| Total Federal Financial Assistance | | | <u>\$ 13,147,896</u> |

The accompanying notes are an integral part of this schedule.

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Westerville City School District under programs of the federal government for the fiscal year ended June 30, 2021 and is prepared in accordance with the cash basis of accounting. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Westerville City School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Westerville City School District. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as to reimbursement.

NOTE 2 – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The Westerville City School District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - CHILD NUTRITION CLUSTER

The Westerville City School District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the Westerville City School District assumes it expends federal monies first.

NOTE 4 – FOOD DONATION PROGRAM

The Westerville City School District reports commodities consumed on the Schedule at the entitlement value. The Westerville City School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

Westerville City School District
Franklin County
936 Eastwind Drive
Westerville, Ohio 43081

To the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westerville City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Westerville City School District's basic financial statements, and have issued our report thereon dated December 22, 2021, wherein we noted as described Note 22 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Westerville City School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Westerville City School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Westerville City School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Westerville City School District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Westerville City School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Westerville City School District
Franklin County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
Page 2

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Westerville City School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Westerville City School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
December 22, 2021

**Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required
by the Uniform Guidance**

Westerville City School District
Franklin County
936 Eastwind Drive
Westerville, Ohio 43081

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Westerville City School District's compliance with the types of compliance requirements described in the *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the Westerville City School District's major federal programs for the fiscal year ended June 30, 2021. The Westerville City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Westerville City School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Westerville City School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Westerville City School District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Westerville City School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Westerville City School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Westerville City School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Westerville City School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Westerville City School District, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Westerville City School District's basic financial statements. We issued our report thereon dated December 22, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Julian & Grube, Inc.

Julian & Grube, Inc.
December 22, 2021

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2021**

| 1. SUMMARY OF AUDITOR'S RESULTS | | |
|--|---|--|
| <i>(d)(1)(i)</i> | <i>Type of Financial Statement Opinion</i> | Unmodified |
| <i>(d)(1)(ii)</i> | <i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i> | No |
| <i>(d)(1)(ii)</i> | <i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i> | No |
| <i>(d)(1)(iii)</i> | <i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i> | No |
| <i>(d)(1)(iv)</i> | <i>Were there any material internal control weaknesses reported for major federal programs?</i> | No |
| <i>(d)(1)(iv)</i> | <i>Were there any significant deficiencies in internal control reported for major federal programs?</i> | No |
| <i>(d)(1)(v)</i> | <i>Type of Major Program's Compliance Opinion</i> | Unmodified |
| <i>(d)(1)(vi)</i> | <i>Are there any reportable findings under 2 CFR §200.516(a)?</i> | No |
| <i>(d)(1)(vii)</i> | <i>Major Programs (listed):</i> | Child Nutrition Cluster; COVID-19 – Coronavirus Relief Fund (ALN 21.019); COVID-19 – Education Stabilization Fund (ALN 84.425) |
| <i>(d)(1)(viii)</i> | <i>Dollar Threshold: Type A/B Programs</i> | Type A: > \$750,000 Type B: all others |
| <i>(d)(1)(ix)</i> | <i>Low Risk Auditee under 2 CFR § 200.520?</i> | Yes |

| |
|---|
| 2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS |
|---|

None

| |
|--|
| 3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS |
|--|

None

**WESTERVILLE CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR § 200.511(b)
JUNE 30, 2021**

| Finding Number | Year Initially Occurred | Finding Summary | Status | Additional Information |
|-----------------------|--------------------------------|--|---------------|---|
| 2014-002 | 2014 | <u>Illegal Expenditure - Finding for Recovery (FFR) - Overpayment of Sick Leave Compensation</u> | Not Corrected | The FFR is not fully repaid nor has an agreement been entered into to repay the FFR; however, some payments have been received. |

OHIO AUDITOR OF STATE KEITH FABER



WESTERVILLE CITY SCHOOL DISTRICT

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 2/10/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov