



Dave Yost • Auditor of State

**SPRINGFIELD CITY SCHOOL DISTRICT
CLARK COUNTY
JUNE 30, 2017**

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**SPRINGFIELD CITY SCHOOL DISTRICT
CLARK COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE				
<i>Direct Program</i>				
Farm to School Grant Program	10.575	N/A	\$ 2,715	
<i>Passed Through Ohio Department of Education</i>				
Child Nutrition Cluster				
Non-Cash Assistance (Food Distribution):				
National School Lunch Program	10.555	N/A		\$ 534,332
Cash Assistance:				
School Breakfast Program	10.553	N/A	1,387,571	
National School Lunch Program	10.555	N/A	3,470,398	
Total Child Nutrition Cluster			<u>4,857,969</u>	<u>534,332</u>
Child and Adult Care Food Program	10.558	N/A	31,187	
Total U.S. Department of Agriculture			<u>4,891,871</u>	<u>534,332</u>
NATIONAL SCIENCE FOUNDATION				
<i>Passed Through University of Massachusetts Boston</i>				
Education and Human Resources	47.076	N/A	32,265	
Total National Science Foundation			<u>32,265</u>	
U.S. DEPARTMENT OF EDUCATION				
<i>Passed Through Ohio Department of Education</i>				
Adult Education - Basic Grants to States	84.002	N/A	79,598	
Title I Grants to Local Education Agencies	84.010	N/A	5,230,269	
Special Education Cluster (IDEA)				
Special Education_Grants to States	84.027	N/A	1,811,384	
Special Education_Preschool Grants	84.173	N/A	63,942	
Total Special Education Cluster (IDEA)			<u>1,875,326</u>	
Education for Homeless Children and Youth	84.196	N/A	20,443	
Twenty-First Century Community Learning Centers	84.287	N/A	359,334	
Advanced Placement Program (Advanced Placement Test Fee; Advanced Placement Incentive Program Grants)	84.330	N/A	120	
English Language Acquisition State Grants	84.365	N/A	43,778	
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	N/A	710,027	
Total U.S. Department of Education			<u>8,318,895</u>	
Total Expenditures of Federal Awards			<u>\$13,243,031</u>	<u>\$534,332</u>

The accompanying notes are an integral part of this schedule.

Springfield City School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

NOTE 1 – GENERAL

The accompanying schedule of expenditures of federal awards is a summary activity of all federal award programs of the Springfield City School District. The information in this Schedule is presented 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 School District, it is not intended to and does not present the financial position, changes in net position or cash flows of the School District.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards has been prepared on the cash basis of accounting. Expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* wherein certain types of expenditures are not allowable or are limited as to reimbursement. In addition, the School District did not pass-through any federal awards to subrecipients during the year ended June 30, 2017.

The School District has not elected to use the 10 percent de minimus indirect cost rate to recover indirect costs as allowed under the Uniform Guidance.

NOTE 3 – U.S. DEPARTMENT OF AGRICULTURE PROGRAMS

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported on the schedule of expenditures of federal awards at the market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Springfield City School District
Clark County
1500 West Jefferson Street
Springfield, Ohio 45506

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Springfield City School District, Clark County, (the District) as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 15, 2017.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2017



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Springfield City School District
Clark County
1500 West Jefferson Street
Springfield, Ohio 45506

To the Board of Education:

Report on Compliance for the Major Federal Program

We have audited the Springfield City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the Springfield City School District's major federal program for the fiscal year ended June 30, 2017. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

Management's Responsibility

The District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; 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). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on the Major Federal Program

In our opinion, the Springfield City School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the fiscal year ended June 30, 2017.

Report on Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the 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, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement 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 would not necessarily 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.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. 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 also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Springfield City School District (the District) as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 15, 2017. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2017

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**SPRINGFIELD CITY SCHOOL DISTRICT
CLARK COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2017**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Child Nutrition Cluster
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2017

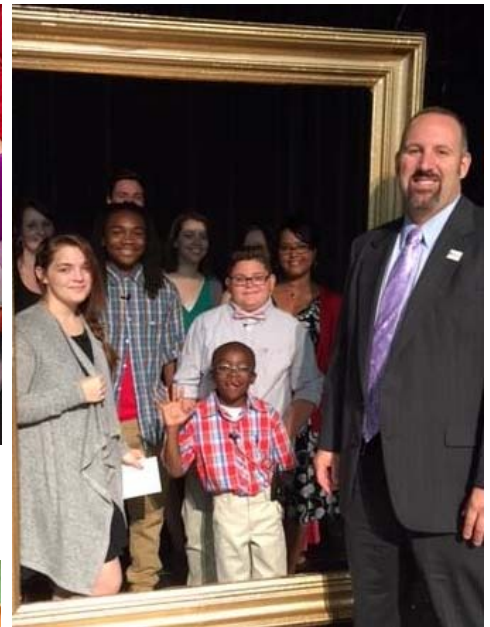


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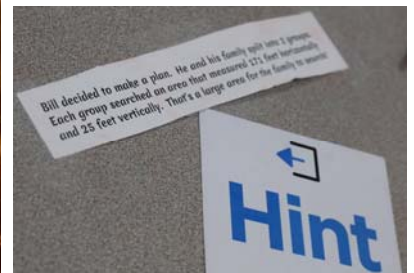
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Springfield, Ohio 45506
www.scsdoh.org

Springfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2017

Prepared by:
Dale Miller, Treasurer/CFO



Every Student | Every Opportunity | Every Day



Every Student | Every Opportunity | Every Day



INTRODUCTORY SECTION

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2017

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Springfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2017

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December 18, 2017

To the Citizens and Board of Education of the Springfield City School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Springfield City School District (District) for the fiscal year ended June 30, 2017. This CAFR is prepared 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). The intent of this report is to provide taxpayers of the Springfield City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

Superintendent
Robert Hill
937.505.2806

Treasurer
Dale Miller
937.505.2811

Board Members
Anita Biles
Jamie Callan
Ed Leventhal
Chris Williams
Wanda Truss

This report was prepared by the Treasurer's Office. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Management's discussion and analysis immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management's discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

This report includes all funds of the School District. The School District provides a full range of traditional and nontraditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; adult and community education offerings; and special education programs and facilities.

The basic financial statements of the School District for the fiscal year ended June 30, 2017, were audited by the Ohio Auditor of State whose unmodified opinion is included at the beginning of the Financial Section of this report.

ORGANIZATION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Board of Education of the Springfield City School District (the "Board") consists of five members and is incorporated as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, ensures that all other general laws of the State of Ohio are followed in the expenditure of the School District's tax dollars, and approves the annual appropriation resolution and tax budget.

The Board members represent a cross section of professions found in the City of Springfield. The Board members on June 30, 2017, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Ed Leventhal	01/01/08	12/31/19	Board President
Wanda Truss	01/01/10	12/31/17	Board Vice-President
Jamie Callan	01/01/08	12/31/19	Board Member
Anita Biles	09/29/11	12/31/17	Board Member
Chris Williams	06/18/15	12/31/19	Board Member

The Superintendent is the chief executive officer of the School District, responsible directly to the Board of Education for all educational and support operations. Dr. Robert Hill began his tenure as Superintendent on July 1, 2015. The Treasurer is the chief financial officer of the School District, responsible directly to the Board of Education for all financial records and statutorily defined duties which in part relate to paying all expenses, debt issuance, reporting, record retention, strategic planning and many other areas. Mr. Dale Miller began his tenure as Treasurer on April 1, 2013.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. This includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes. The School District has no component units.

In addition to providing the general activities mentioned above, the School District has administrative responsibility for State funds distributed to private schools located within School District boundaries. In accordance with GASB Statement No. 24, this responsibility is included in the reporting entity as a special revenue fund. The private schools served are Catholic Central, Catholic Central Lagonda Elementary, Catholic Central Limestone Elementary, Springfield Christian and Nightingale Montessori School. While these organizations share operations and services similar with the School District, all are separate and distinct entities. Because of their independent nature, none of these organization's financial statements are included in this report.

The Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, and the Springfield-Clark Career Technology Center are reported as jointly governed organizations in Note 16. The Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan are reported as insurance purchasing pools in Note 17.

The School Board adopts an annual budget by July 1 which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Springfield City School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The Treasurer has been authorized to allocate Board appropriations to the object level within the funds.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District serves an area of approximately 17 square miles in and around the City of Springfield. It is located in Clark County, approximately 45 miles west of downtown Columbus, the State capital. The Springfield City School District is an urban school district with nearly 100 percent of the City of Springfield being located within the School District. According to City of Springfield, Springfield's population is 59,680.

Because of economic stress, as in most urban school districts, the Springfield City School District and its surrounding areas struggle. The School District had an enrollment of 7,938 students for the fiscal year ending June 30, 2017. This was an increase of 10 students compared to the fiscal year ending June 30, 2016. The School District estimates enrollment to be between 7,800 and 7,850 for the fiscal years ending June 30, 2017 through 2018. The School District's enrollment figures do not include students living within the School District's attendance area who attend charter schools. Currently, the School District has 790 students attending charter schools.

The School District's facilities include ten neighborhood elementary schools (grades K through 6), three middle schools (Grades 7 and 8), one alternative school, one high school (Grades 9 through 12), a maintenance building, a bus garage, an administration building/preschool and several athletic fields. The maintenance building and stadiums were built in 1960 and 1977, respectively. Of the School District's 18 active buildings, 17 have been built since 2004. In August 2011, a new transportation facility which includes offices, a maintenance area, an automatic bus washing system, and a fueling system was completed. In August 2015, the Career ConnectED center was opened. This center includes teacher training and meeting rooms, District program offices and innovative spaces for students to develop success skills as they explore digital media, computer science, welding, and woodworking. In October 2016, the John Legend Theatre was opened to enhance the cultural opportunities for the students and the entire community.

SERVICES PROVIDED BY THE SCHOOL DISTRICT

The School District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or by Board directives. At the center of the School District's services are the instructional programs. The School District offers regular instructional programs daily to students in Grades K through 12. The School District serves approximately 150 students with an interest in vocational education, and approximately 1,400 children who need individual instruction or are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the School District. The School District issued 419 diplomas in 2017.

There are also several academic and athletic programs for students, providing them with a number of enriching experiences. The programs and activities provide a lifetime of memories for the Springfield City School District students.

In addition to the educational services provided, the School District's fleet of 33 buses traveled approximately 1,500 miles each day providing transportation services to 1,400 public and 200 private and parochial students. Many of the School District's students walk to school because of the proximity of neighborhood schools to the students' homes. The Food Service Department serves over 9,500 breakfast

and lunch meals daily for a total of over 1.7 million meals served annually through the School District's lunchrooms.

Along with transportation and school lunch services offered to children in the School District, the students also receive guidance, psychological, and health services free of charge. The guidance services are designed to help a student match his/her natural skills with vocational and/or academic programs to help him/her achieve his/her full potential in life. Psychological services offer a wide variety of help to students ranging from early developmentally handicapped identification to drug and behavior counseling. Health services provide limited medical services free of charge to many of the School District's youths.

EMPLOYEE RELATIONS

The School District currently has 1,051 full-time and part-time employees. There are two organizations representing School District employees. The Springfield Education Association (SEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, which include bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Springfield Education United Support Staff (SEUSS). The Board successfully concluded negotiations with both labor organizations on a multi-year agreement for wages and fringe benefits. The SEA's wage agreement is in effect for the period August 1, 2017, through July 31, 2020. The SEUSS's wage agreement is in effect for the period September 1, 2017, through August 31, 2020.

ECONOMIC CONDITION AND OUTLOOK

The City of Springfield's employment is dominated by healthcare activities, which includes the Springfield Regional Medical Center, one of the School District's largest employers. Other large employers within the City of Springfield include a service industry with the corporate headquarters of the Assurant Specialty Property and governmental services.

Ohio's seasonally adjusted unemployment rate continues to decline as the economy begins to recover. The Ohio unemployment rate for June 2017 increased to 5.2 percent from 4.8 percent in June 2016. The nation's unemployment rate for June 2017 was 4.4 percent. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for June 2017 was 5.7 percent (Ohio Department of Job and Family Services). The School District has an excellent relationship with the City of Springfield, which assures that development projects selected by the City are also highly desirable for the School District. The School District will continue to work with the City of Springfield and the other government agencies to attract desirable development to the community.

FINANCIAL OUTLOOK

It is important to review the financial history of the School District and to understand its current financial position requires constant review and accountability of the Board of Education, Administration, and Treasurer. The current financial plans are included in the five-year forecast which indicates the School District will maintain a positive cash balance through fiscal year 2022. Currently, the most significant risks to the School District are cost provisions in the current biennium State budget, declines in Federal grant funding and the Health Care and Education Reconciliation Act.

For fiscal year 2017, the School District's General Fund revenues exceeded its expenditures primarily due to increases in State funding and careful monitoring of expenditures. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency each fiscal year.

FINANCIAL PLANNING AND POLICIES

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

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

DISTRICT GOALS

In fiscal year 2016 the Board engaged in a strategic planning process to ensure that the quality of educational opportunities for our students are the best available. The resulting strategic plan is based on a comprehensive assessment of organizational culture, strengths, weaknesses, opportunities, barriers and challenges. The strategic planning process also allowed the School District to incorporate stakeholder data that had been gathered over the past several years in order to identify what skills and competencies are necessary for a Springfield graduate to be successful in college or career and most importantly, life. The strategic plan identified four strategic priorities as follows:

- 1) Align and integrate resources to ensure academic and life success.
- 2) Build a culture of trust and empowerment across our School District
- 3) Forge strong community partnerships that support the whole child and connect the community and schools.
- 4) Promote transparent communication and a sense of inclusion between staff, parents and students.

The School District has made a five year commitment to implementing the strategic plan and measuring progress. The School District will continue to revisit the plan over the next five years to make adjustments as necessary.

MAJOR INITIATIVES AND EVENTS

FOR THE YEAR

In fiscal year 2017 the Springfield City School District began assessing and measuring the student 1:1 initiative which was implemented in fiscal year 2014 and provided each student a laptop or tablet to accelerate personalized learning. The results of the assessment indicated the School District will begin discussions to make decisions on a refresh of the program in the Spring of 2018.

The Federal Government continued to reduce funding in several School District programs. The School District began budgeting to absorb certain grant funded positions into the operational funds of the School District in an effort to continue to improve student performance while maintaining fiscal solvency. Across the School District, additional resources were committed to support problem based learning, positive behavior intervention support and aligning instruction with standards. For the third year in a row, the School District increased the availability of high quality preschool to families regardless of ability to pay. The decision to absorb previously grant funded positions, commit additional resources to current programs and continue expansion of the preschool program were made because the School District believes they build the foundation to allow staff and students to grow together.

FOR THE FUTURE

The School District continues to incorporate the strategic plan into the budgeting process and preparation of the five year forecast in an effort to balance programs and funding sources. The District will also begin revising the five year capital plan. The School District was very pleased with the community's support of a renewal of an Emergency Operating Levy into a continuing substitute levy in November 2017.

Instructional leaders are currently in the process of updating the curriculum at the middle schools and high school in an effort to continue to meet society's demand for a 21st Century workforce. In addition, the School District is working toward a centralized registration location and modernizing the student registration process to provide easier access for parents and reduce the time needed to register current students and enroll new students.

AWARDS AND ACKNOWLEDGEMENTS

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Springfield City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. This was the sixth year that the School District has achieved this prestigious award since discontinuing in fiscal year 2005. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This 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 are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ASBO Certificate

The Springfield City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

GFOA Certificate of Achievement for the Popular Annual Financial Report

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Popular Annual Financial Reporting to the Springfield City School District for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2016. This was the fifth year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized PAFR. This report must satisfy both generally accepted accounting principles and information requirements to the general public. A Certificate of Achievement is valid for a period of one year only. We are submitting our current PAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ACKNOWLEDGEMENTS

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

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

Sincerely,



Dale R Miller
Treasurer/CFO



Dr. Robert F. Hill
Superintendent



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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Springfield City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Springfield City School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE
Executive Director

The Springfield City School District Officials
(937) 505-2800
www.spr.k12.oh.us

Robert F. Hill, Ed.D.
Superintendent
(937) 505-2800

Dale R. Miller
Treasurer/CFO
(937) 505-2811

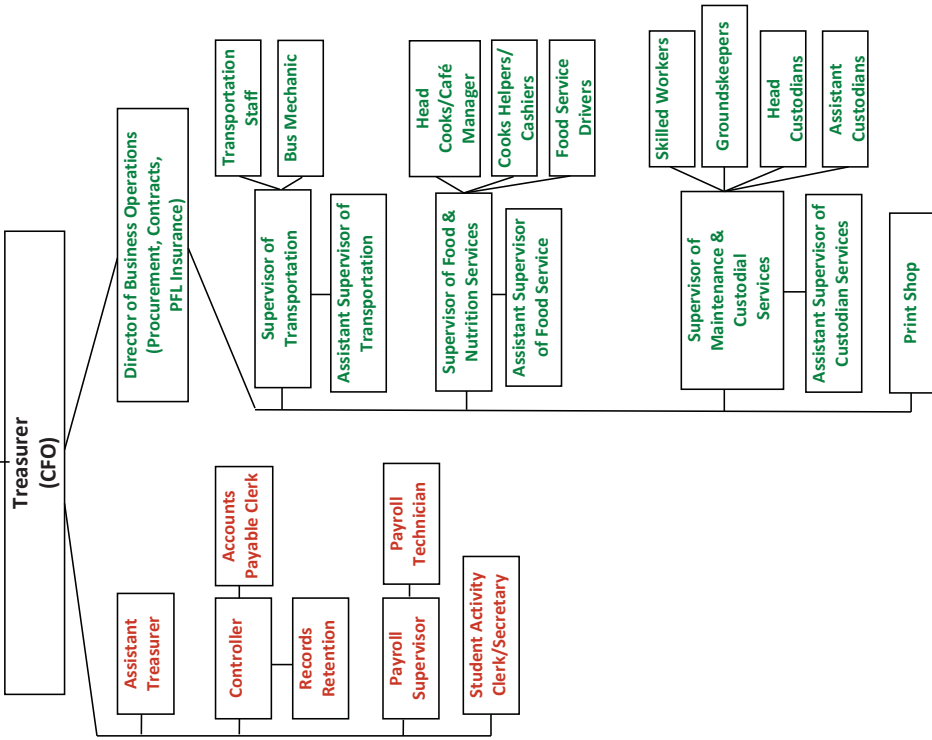
Board of Education
Mr. Ed Leventhal, President
Mrs. Wanda Truss, Vice President

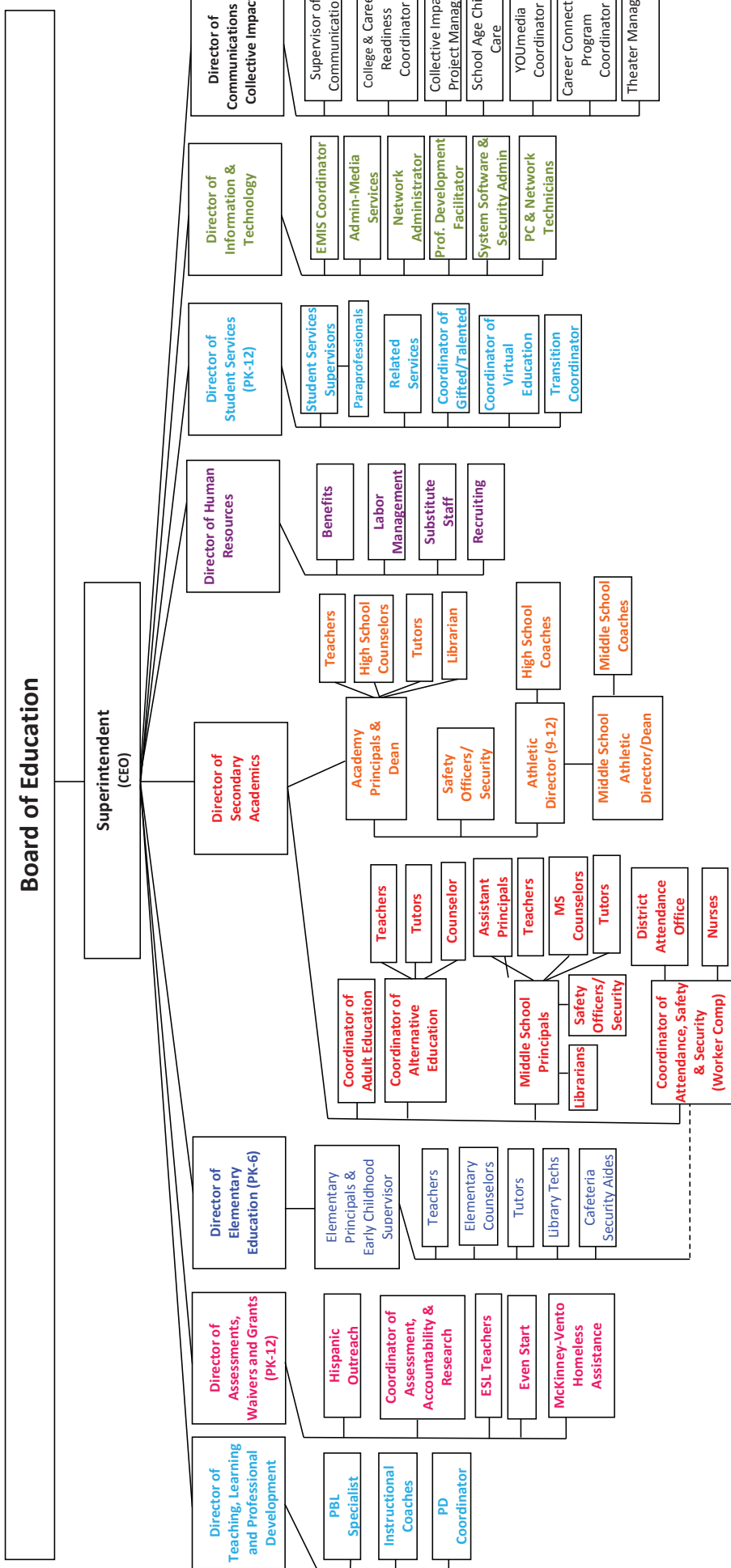
Board Members
Mr. Jamie Callan
Ms. Anita Biles
Mr. Chris Williams

Director of Assessment, Waivers and Grants
Director of Teaching, Learning and Professional Development
Director of Human Resources
Director of Business Operations
Director of Information & Technology
Director of Elementary Education
Director of Secondary Academics
Director of Student Services
Director of Communications & Collective Impact

Paul Schneider
Emily Jablonka
Stacey Tipler
Vacant
Stacy Parr
Cristina Sanchez
Marvin Jones
Karen Hall
Kim Fish

Board of Education







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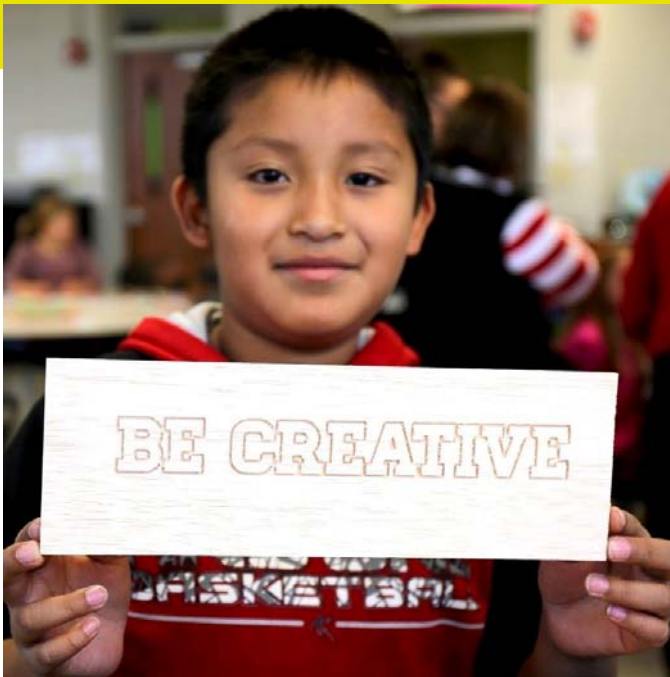


FINANCIAL SECTION

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2017

**COLLABORATIVE
STUDENT-CENTERED
DIVERSE
CURIOUS**



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1500 W Jefferson Street, Springfield, Ohio 45506

Phone: (937) 505-2800

www.scsdoh.org



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Springfield City School District
Clark County
1500 West Jefferson Street
Springfield, Ohio 45506

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 Springfield City School District, Clark County, Ohio (the District), as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

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 Springfield City School District, Clark County, Ohio, as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General fund thereof for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include management's discussion and analysis and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2017, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on 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 District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 15, 2017

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Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

The discussion and analysis of the Springfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2017 are as follows:

- Total net position for fiscal year 2017 decreased \$5.6 million from the fiscal year 2016 net position. This decrease was primarily due to an increase in health insurance claims and the effects of the changes in the net pension liability.
- General revenues accounted for \$102,122,589 or 83.7% of total revenues. Program specific revenues accounted for \$19,836,902 or 16.3% of total revenues of \$121,959,491.
- The School District had \$127,595,944 in expenses related to governmental activities; only \$19,836,902 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$102,122,589 were not adequate to provide for these programs.

Using this Basic Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Springfield City School District as a financial whole, an entire operating entity.

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregated view of the School District's finances and a longer-term view of those statements. 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 School District's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the School District as a Whole

One of the most important questions asked about the School District is "How did we do financially during fiscal year 2017?" The Statement of Net Position and the Statement of Activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These government-wide financial statements include all assets, deferred outflows, liabilities and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net position and changes in net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. However, the School District's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the School District's property tax base, current property tax laws in Ohio restricting revenue growth, required educational programs and other factors.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's major funds. The major funds for Springfield City School District are the General Fund, Bond Retirement Debt Service Fund and Building Capital Projects Fund.

Governmental Funds

Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School 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 that can be spent in the near future to finance educational 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 Fund

Proprietary funds use the same basis of accounting as business-type activities. The Internal Service Fund is used to report activities that provide services to the School District's other funds and departments.

Fiduciary Funds

The School District's fiduciary funds are private purpose trust funds and agency funds. All of the School District's fiduciary funds are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's Net Position for fiscal year 2017 compared to fiscal year 2016:

(Table 1)
Net Position

	2017	2016
Assets:		
Current and Other Assets	\$ 85,476,202	\$ 83,936,193
Capital Assets, Net	172,896,371	174,837,166
Total Assets	258,372,573	258,773,359
Deferred Outflows of Resources		
Deferred Charge on Refunding	173,281	730,956
Pension	32,729,692	13,153,205
Total Deferred Outflows of Resources	32,902,973	13,884,161
Liabilities:		
Current and Other Liabilities	12,771,471	13,135,013
Long-term Liabilities		
Due Within One Year	3,883,599	3,770,138
Due in More than One Year:		
Net Pension Liability	155,217,169	121,717,742
Other Amounts	25,047,834	27,226,111
Total Liabilities	196,920,073	165,849,004
Deferred Inflows of Resources		
Property Taxes	19,880,711	18,545,072
Pension	95,107	8,247,336
Total Deferred Inflows of Resources	19,975,818	26,792,408
Net Position		
Net Investment in Capital Assets	152,049,477	152,888,984
Restricted	13,136,246	12,577,780
Unrestricted	(90,806,068)	(85,450,656)
Total Net Position	\$ 74,379,655	\$ 80,016,108

In fiscal year 2015, the School District adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

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

Under the new standards required by GASB 68, the net pension liability equals the School District's proportionate share of each plan's collective:

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

GASB notes that pension 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. GASB noted that the unfunded portion of this pension 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 School District is not responsible for certain key factors affecting the balance of this liability. 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 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 pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system *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 pension system is responsible for the administration of the plan.

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. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, 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 pension 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 is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

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

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

With the exception of the pension deferred outflows, there was no significant change to assets of the School District. Liabilities (with the exception of the net pension liability) primarily decreased as a result of the School District refunding long term debt and decreases in accounts payable due to the completion of construction projects.

Table 2 shows the changes in Net Position for fiscal years 2017 and 2016.

Table 2
Change in Net Position

	<u>2017</u>	<u>2016</u>
REVENUES:		
Program Revenues:		
Charges for Services	\$ 3,163,075	\$ 3,007,689
Operating Grants and Contributions	16,673,827	16,370,983
Capital Grants and Contributions	-	108,954
<i>Total Program Revenues</i>	<u>19,836,902</u>	<u>19,487,626</u>
General Revenues:		
Property Taxes	23,192,592	24,576,457
Grants and Entitlements	78,093,810	72,808,491
Investment Earnings	190,483	230,961
Other	645,704	1,057,731
<i>Total General Revenues</i>	<u>102,122,589</u>	<u>98,673,640</u>
<i>Total Revenues</i>	<u>121,959,491</u>	<u>118,161,266</u>
PROGRAM EXPENSES:		
Instruction	70,022,750	64,700,727
Support Services:		
Pupils and Instructional Staff	15,278,008	13,556,587
Board of Education, Administration		
Fiscal and Business	11,880,500	10,455,450
Operation and Maintenance of Plant	8,658,008	8,395,747
Pupil Transportation	2,902,373	2,723,857
Central	4,091,097	2,199,399
Operation of Non-Instructional Services	7,340,430	6,665,390
Extracurricular Activities	1,354,644	1,324,026
Interest and Fiscal Charges	784,016	1,060,057
Depreciation Expense	5,284,118	5,154,810
<i>Total Expenses</i>	<u>127,595,944</u>	<u>116,236,050</u>
<i>Change in Net Position</i>	(5,636,453)	1,925,216
<i>Net Position at Beginning of Year</i>	80,016,108	78,090,892
<i>Net Position at End of Year</i>	<u>\$ 74,379,655</u>	<u>\$ 80,016,108</u>

Program revenues increased as a result of the School District receiving additional grant funding for the expansion of the Pre-School Program. Grants and Entitlements not Restricted to Specific programs increased as a result of the School District receiving \$4.8 million more in State funding from the prior year due to the formula provisions in the State biennium budget.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Grants and Entitlements not Restricted to Specific Programs made up \$78.1 million or 76.5% of the total general revenues for governmental activities of the School District for fiscal year 2017. Property Tax revenues made up \$23.2 million or 22.7% of the total general revenues for governmental activities. Grants not restricted for specific programs and property tax revenues totaled \$101.3 million, or 83% of total revenues.

The increase in program expenses is a result of the following:

- Salaries and benefits expense increased approximately \$5 million due to the School District adding staff in an effort to improve student performance and increase the educational options and support services available to students.
- Health insurance claim expenses increased approximately \$3 million due to increased enrollment and changes in plan coverage elections.
- Pension expense increased approximately \$5 million due to changes in the net pension liability.

The School District's Funds

On a modified accrual basis of accounting, all governmental funds had total revenues and other financing sources of \$136.3 million and expenditures and other financing uses of \$133.8 million. The net change in fund balances was most significant in the General Fund with an increase of \$3.3 million. The increase in the General Fund is a result of receiving additional state revenue and efforts made to keep costs under control.

The fund balance for the Building fund had a decrease of \$314,156. This fund was used to account for the bond proceeds received in fiscal year 2013 for various capital improvements and building or grounds maintenance. The balance is decreasing as a result of using the fund balance to continue with those improvements and maintenance items. The Building fund had an ending fund balance of \$18,443.

The fund balance for the Bond Retirement Debt Service Fund had an increase of \$188,319 due to savings from refunding long term debt. The Bond Retirement Debt Service Fund had an ending fund balance of \$5,661,513.

General Fund Budgeting Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2017, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A variance comparison is presented between the final budgeted amount and the actual amounts.

For the General Fund, original and final budget basis revenues were \$98.9 million with final actual revenues of \$101.1 million for a difference of \$2.2 million. The excess of actual revenue over final budgeted revenues is due primarily to an increase in property tax revenue and intergovernmental revenue.

Original budget basis appropriations were \$98.6 million with final budget basis appropriations of \$98.7 million for an increase of \$61,657.

Actual expenditures were less than budgeted expenditures by \$802,141. The primary reason for the decrease is due to the School District closely monitoring expenditures to keep expenditures at or below the budgeted appropriations.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

The School District's ending unobligated cash balance was \$3.03 million above the final budgeted amount.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2017, the School District had \$172.9 million invested in land, construction in progress, buildings, furniture and equipment, and vehicles in governmental activities. The primary reason for the decrease from the fiscal year 2016 balance of \$174.8 million was current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

Debt

At June 30, 2017, the School District had total bonded debt outstanding in the amount of \$22 million, which includes \$2.3 million of accretion on capital appreciation bonds. \$2.5 million of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$456,316 of which \$82,003 is due within one year.

See Note 13 of the Notes to the Basic Financial Statements for capital lease details and Note 14 for details on the long-term obligations.

As of June 30, 2017, the overall legal debt margin was \$38,221,341 with an unvoted debt margin of \$609,123, and an Energy Conservation debt margin of \$4,887,111.

Current Financial Issues and Concerns

There are three major concerns for fiscal year 2018:

- 1) There are several variables related to some provisions in the State's biennium budget that could increase District expenditures in the form of school choice scholarships or vouchers, additional special education costs, school reform initiatives and college credit plus.
- 2) Renewal of a \$6.4 million Emergency Renewal Levy in November 2017 is critical to maintaining the District's fiscal stability.
- 3) Continuing to provide the level of services the community expects when federal grant revenues have declined over the past three fiscal years and there is the expectation that at the very least federal grant revenue will remain flat in fiscal year 2018.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Treasurer's Office at Springfield City School District, 1500 West Jefferson Street, Springfield, Ohio 45506, or call (937) 505-2811.

Springfield City School District
Statement of Net Position
June 30, 2017

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash, Cash Equivalents and Investments	\$50,232,869
Accounts Receivable	3,326
Property Taxes Receivable	32,920,909
Intergovernmental Receivable	2,319,098
Capital Assets:	
Land	15,374,624
Construction in Progress	19,965
Depreciable Capital Assets, Net	157,501,782
<i>Total Assets</i>	258,372,573
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	173,281
Pension	32,729,692
<i>Total Deferred Outflows of Resources</i>	32,902,973
<u>Liabilities:</u>	
Accounts Payable	748,525
Accrued Wages and Benefits Payable	8,781,831
Intergovernmental Payable	1,917,015
Accrued Interest Payable	153,821
Matured Compensated Absences Payable	16,381
Claims Payable	1,153,898
Long-Term Liabilities:	
Due Within One Year	3,883,599
Due in More Than One Year:	
Net Pension Liability	155,217,169
Other Amounts	25,047,834
<i>Total Liabilities</i>	196,920,073
<u>Deferred Inflows of Resources:</u>	
Property Taxes	19,880,711
Pension	95,107
<i>Total Deferred Inflows of Resources</i>	19,975,818
<u>Net Position:</u>	
Net Investment in Capital Assets	152,049,477
Restricted for:	
Debt Service	3,811,657
Capital Improvements	3,038,508
Food Service Operations	2,079,807
Classroom Facilities Maintenance	2,628,972
Auxiliary Services	10,392
Title Programs	586,189
Other Purposes	980,721
Unrestricted	(90,806,068)
<i>Total Net Position</i>	\$74,379,655

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2017

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Governmental Activities
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$ 36,303,389	\$ 1,491,595	\$ 64,427	\$ (34,747,367)
Special	16,967,107	545	4,414,412	(12,552,150)
Vocational	368,300	-	-	(368,300)
Adult/Continuing	121,459	-	66,521	(54,938)
Student Intervention Services	16,262,495	-	1,154,900	(15,107,595)
Support Services:				
Pupils	9,420,341	-	740,920	(8,679,421)
Instructional Staff	5,857,667	-	2,926,217	(2,931,450)
Board of Education	258,826	-	-	(258,826)
Administration	9,319,267	-	645,881	(8,673,386)
Fiscal	2,114,845	-	24,090	(2,090,755)
Business	187,562	-	-	(187,562)
Operation and Maintenance of Plant	8,658,008	-	317,735	(8,340,273)
Pupil Transportation	2,902,373	74,545	-	(2,827,828)
Central	4,091,097	-	104,886	(3,986,211)
Operation of Non-Instructional Services	7,340,430	1,065,121	6,213,838	(61,471)
Extracurricular Activities	1,354,644	531,269	-	(823,375)
Interest and Fiscal Charges	784,016	-	-	(784,016)
Unallocated Depreciation *	5,284,118	-	-	(5,284,118)
Total Governmental Activities	\$ 127,595,944	\$ 3,163,075	\$ 16,673,827	(107,759,042)

General Revenues:

Property Taxes Levied for:	
General Purposes	19,686,341
Debt Service	2,606,580
Capital Outlay	665,801
Facilities Maintenance	233,870
Operating Grants and Entitlements not Restricted to Specific Programs	78,093,810
Investment Earnings	190,483
Miscellaneous	645,704
Total General Revenues	102,122,589
Change in Net Position	(5,636,453)
Net Position at Beginning of Year	80,016,108
Net Position at End of Year	\$74,379,655

* This amount excludes the depreciation that is included in the direct expenses of the various programs.

See accompanying notes to the basic financial statements

Springfield City School District

Balance Sheet

Governmental Funds

June 30, 2017

	General	Bond Retirement	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 33,485,068	\$ 5,222,469	\$ 18,443	\$ 9,422,224	\$ 48,148,204
Receivables:					
Property Taxes	28,296,688	3,365,525	-	1,258,696	32,920,909
Accounts	862	-	-	-	862
Intergovernmental	29,880	-	-	2,289,218	2,319,098
Interfund	847,000	-	-	-	847,000
Total Assets	\$ 62,659,498	\$ 8,587,994	\$ 18,443	\$ 12,970,138	\$ 84,236,073
<u>Liabilities:</u>					
Accounts Payable	\$ 397,026	\$ -	\$ -	\$ 212,049	\$ 609,075
Accrued Wages and Benefits Payable	7,920,522	-	-	857,161	8,777,683
Intergovernmental Payable	1,657,408	-	-	259,607	1,917,015
Interfund Payable	-	-	-	847,000	847,000
Matured Compensated Absences Payable	16,381	-	-	-	16,381
Total Liabilities	9,991,337	-	-	2,175,817	12,167,154
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	6,677,483	596,392	-	1,775,179	9,049,054
Property Taxes Not Levied for Current Year	16,704,012	2,330,089	-	846,610	19,880,711
Total Deferred Inflows of Resources	23,381,495	2,926,481	-	2,621,789	28,929,765
<u>Fund Balances:</u>					
Restricted	-	5,661,513	18,443	8,195,138	13,875,094
Committed	11,000	-	-	93,337	104,337
Assigned	1,309,480	-	-	-	1,309,480
Unassigned (Deficit)	27,966,186	-	-	(115,943)	27,850,243
Total Fund Balances	29,286,666	5,661,513	18,443	8,172,532	43,139,154
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 62,659,498	\$ 8,587,994	\$ 18,443	\$ 12,970,138	\$ 84,236,073

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 June 30, 2017

Total Governmental Fund Balances \$43,139,154

***Amounts reported for governmental activities in the
 Statement of Net Position are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	15,374,624	
Construction in Progress	19,965	
Other Capital Assets	230,661,182	
Accumulated Depreciation	<u>(73,159,400)</u>	
Total Capital Assets		172,896,371

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as deferred inflows in the funds.

Property Taxes	7,511,229	
Intergovernmental	<u>1,537,825</u>	
		9,049,054

The 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 in the Statement of Net Position. 789,633

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is recorded when due. (153,821)

Some liabilities and miscellaneous deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Bonds Payable	(19,104,095)	
Energy Conservation Notes	(595,000)	
Deferred Charge on Refunding	173,281	
Accretion on Capital Appreciation Bonds	(2,292,427)	
Premium on Bonds	(864,764)	
Capital Leases	(456,316)	
Compensated Absences	<u>(5,618,831)</u>	
Total Liabilities		(28,758,152)

The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the governmental funds:

Deferred Outflows - Pension	32,729,692	
Deferred Inflows - Pension	(95,107)	
Net Pension Liability	<u>(155,217,169)</u>	
		<u>(122,582,584)</u>

Net Position of Governmental Activities \$74,379,655

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2017

	General	Bond Retirement	Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$ 19,798,105	\$ 2,627,323	\$ -	\$ 903,206	\$ 23,328,634
Intergovernmental	77,415,894	486,286	-	16,370,117	94,272,297
Investment Earnings	156,770	-	1	33,712	190,483
Tuition and Fees	1,534,003	-	-	373,513	1,907,516
Extracurricular Activities	154,474	-	-	376,795	531,269
Rentals	168,187	-	-	-	168,187
Charges for Services	32,137	-	-	692,153	724,290
Contributions and Donations	28,714	-	-	30,255	58,969
Miscellaneous	308,509	-	-	54,773	363,282
Total Revenues	99,596,793	3,113,609	1	18,834,524	121,544,927
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	32,708,418	-	-	117,733	32,826,151
Special	11,299,779	-	-	4,207,829	15,507,608
Vocational	368,300	-	-	-	368,300
Adult/Continuing	49,488	-	-	64,529	114,017
Student Intervention Services	297,467	-	-	993,204	1,290,671
Other	14,618,977	-	-	168,122	14,787,099
Support Services:					
Pupils	7,950,112	-	-	732,189	8,682,301
Instructional Staff	2,500,358	-	1,294	2,869,678	5,371,330
Board of Education	257,123	-	-	-	257,123
Administration	7,525,656	-	-	622,723	8,148,379
Fiscal	2,002,116	75,828	-	339,558	2,417,502
Business	170,442	-	-	-	170,442
Operation and Maintenance of Plant	7,775,927	-	-	554,807	8,330,734
Pupil Transportation	2,427,518	-	-	240,596	2,668,114
Central	3,594,146	-	-	296,015	3,890,161
Operation of Non-Instructional Services	471,194	-	-	6,931,713	7,402,907
Extracurricular Activities	786,089	-	-	524,527	1,310,616
Capital Outlay	111,683	-	312,863	2,544,419	2,968,965
Debt Service:					
Principal Retirement	147,608	2,350,000	-	-	2,497,608
Interest and Fiscal Charges	50,615	499,462	-	-	550,077
Issuance Costs	-	167,818	-	-	167,818
Total Expenditures	95,113,016	3,093,108	314,157	21,207,642	119,727,923
Excess of Revenues Over (Under) Expenditures	4,483,777	20,501	(314,156)	(2,373,118)	1,817,004
<u>Other Financing Sources (Uses):</u>					
Proceeds from Sale of Capital Assets	47,265	-	-	-	47,265
Premium on Bonds Issued	-	800,859	-	-	800,859
Refunding Bonds Issued	-	11,675,000	-	-	11,675,000
Payment to Refunding Bond Escrow Agent	-	(12,308,041)	-	-	(12,308,041)
Inception of Capital Lease	489,449	-	-	-	489,449
Transfers In	-	-	-	1,730,000	1,730,000
Transfers Out	(1,730,000)	-	-	-	(1,730,000)
Total Other Financing Sources (Uses)	(1,193,286)	167,818	-	1,730,000	704,532
Net Change in Fund Balances	3,290,491	188,319	(314,156)	(643,118)	2,521,536
Fund Balances at Beginning of Year	25,996,175	5,473,194	332,599	8,815,650	40,617,618
Fund Balances at End of Year	\$ 29,286,666	\$ 5,661,513	\$ 18,443	\$ 8,172,532	\$ 43,139,154

See accompanying notes to the basic financial statements

Springfield City School District
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, 2017

Net Change in Fund Balances - Total Governmental Funds \$2,521,536

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Assets Additions	4,607,917	
Depreciation Expense	(6,391,181)	
Excess of Depreciation Expense over Capital Outlay	(1,783,264)	(1,783,264)

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of capital assets is removed from the capital assets account in the Statement of Net Position and offset against the proceeds from the sale of capital assets resulting in a loss on the sale of capital assets in the Statement of Activities.

Loss on Disposal of Capital Assets	(157,531)	
Gain on Disposal of Leased Assets	165,568	
	8,037	8,037

Because some revenues will not be collected for several months after the School District's fiscal year end, they are not considered "available" revenues and are reported as deferred inflows in the governmental funds.

Delinquent Property Taxes	(136,042)	
Intergovernmental	495,339	
	359,297	359,297

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current fiscal year, these amounts consist of:

Payment to Refunding Bond Escrow Agent	12,308,041	
Principal Retirement	2,415,000	
Capital Lease Payments	82,608	
Total Long-Term Debt Repayment	14,805,649	14,805,649

Debt proceeds are reported as other financing sources in governmental funds and thus contribute to the change in fund balances. In the government-wide statements, however, issuing debt increases long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.

Inception of Capital Lease	(489,449)	
Refunding Bonds Issued	(11,675,000)	
Refunding Bond Premium	(800,859)	
	(12,965,308)	(12,965,308)

Accretion and amortization of bond premium, the deferred loss on refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but is allocated as an expense over the life of the debt in the Statement of Activities.

Amortization of Bond Premium	121,297	
Amortization of Deferred Charge on Refunding	(79,146)	
Accretion on Bonds	(178,349)	
Decrease in Accrued Interest	70,077	
	(66,121)	(66,121)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of activities reports these amount as deferred outflows

7,754,552

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities

(13,525,263)

The Internal Service Fund used by management to charge the cost of insurance to individual funds is reported in the entity-wide Statement of Activities.

(2,382,998)

Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

These activities consist of:

Increase in Compensated Absences Payable	(362,570)	
--	-----------	--

Change in Net Position of Governmental Activities

(\$5,636,453)

See accompanying notes to the basic financial statements

Springfield City Schools
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$ 19,907,341	\$ 19,907,341	\$ 20,764,221	\$ 856,880
Intergovernmental	76,619,864	76,619,864	77,392,999	773,135
Interest	45,000	45,000	448,885	403,885
Tuition and Fees	1,259,345	1,259,345	1,534,003	274,658
Rent	27,000	27,000	168,187	141,187
Extracurricular Activities	-	-	1,005	1,005
Customer Sales and Services	-	-	32,137	32,137
Miscellaneous	851,500	851,500	512,760	(338,740)
Total Revenues	98,710,050	98,710,050	100,854,197	2,144,147
EXPENDITURES:				
Current:				
Instruction:				
Regular	33,498,170	32,679,790	32,852,473	(172,683)
Special	10,405,982	10,947,409	11,266,023	(318,614)
Vocational	417,203	417,203	408,850	8,353
Adult/Continuing	32,170	52,136	49,617	2,519
Student Intervention Services	349,092	363,873	301,994	61,879
Other	15,782,541	14,599,192	14,686,323	(87,131)
Support Services:				
Pupils	8,258,722	8,332,863	8,183,827	149,036
Instructional Staff	2,243,792	2,319,239	2,467,783	(148,544)
Board of Education	239,257	509,257	260,141	249,116
Administration	7,772,933	7,788,705	7,533,329	255,376
Fiscal	1,465,391	1,601,684	1,541,113	60,571
Business	312,853	312,329	196,330	115,999
Operation and Maintenance of Plant	8,466,669	8,542,350	8,133,175	409,175
Pupil Transportation	2,591,793	2,449,721	2,434,511	15,210
Central	3,298,162	4,159,483	4,103,875	55,608
Operation of Non-Instructional/Shared Services:				
Community Services	346,282	361,339	497,093	(135,754)
Extracurricular Activities:				
Academic Oriented Activities	63,276	64,581	54,611	9,970
Occupation Oriented Activities	209,567	183,619	178,316	5,303
Sport Oriented Activities	560,877	560,881	492,466	68,415
Capital Outlay:				
Site Improvement Services	-	19,550	19,550	-
Building Improvement Services	350,953	211,259	211,259	-
Debt Service:				
Principal	65,000	65,000	65,000	-
Interest	36,144	37,023	37,023	-
Total Expenditures	96,766,829	96,578,486	95,974,682	603,804
Excess of Revenues Over (Under) Expenditures	1,943,221	2,131,564	4,879,515	2,747,951
OTHER FINANCING SOURCES AND USES:				
Advances In	128,000	128,000	13,500	(114,500)
Proceeds from Sale of Capital Assets	-	-	48,773	48,773
Insurance Recoveries	3,000	3,000	-	(3,000)
Refund of Prior Year Expenditures	65,000	65,000	217,937	152,937
Transfers Out	(1,730,000)	(1,730,000)	(1,730,000)	-
Advances Out	(128,000)	(128,000)	-	128,000
Refund of Prior Year Receipts	-	(250,000)	(179,663)	70,337
Total Other Financing Sources and Uses	(1,662,000)	(1,912,000)	(1,629,453)	282,547
Net Change in Fund Balances	281,221	219,564	3,250,062	3,030,498
Fund Balance (Deficit) at Beginning of Year	27,143,288	27,143,288	27,143,288	-
Prior Year Encumbrances Appropriated	1,510,210	1,510,210	1,510,210	-
Fund Balance (Deficit) at End of Year	\$ 28,934,719	\$ 28,873,062	\$ 31,903,560	\$ 3,030,498

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2017

	<u>Self-Insurance</u>
<u>Current Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$2,084,665
Accounts Receivable	2,464
	<hr/>
<i>Total Assets</i>	2,087,129
	<hr/>
<u>Current Liabilities:</u>	
Accounts Payable	139,450
Accrued Wages and Benefits	4,148
Claims Payable	1,153,898
	<hr/>
<i>Total Liabilities</i>	\$1,297,496
	<hr/>
<u>Net Position:</u>	
Unrestricted	\$789,633
	<hr/> <hr/>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2017

	Self-Insurance
<u>Operating Revenues:</u>	
Charges for Services	\$14,397,295
Other	681,848
	<u>15,079,143</u>
<u>Operating Expenses:</u>	
Salaries	20,090
Fringe Benefits	14,818
Purchased Services	210,608
Claims	17,234,578
	<u>17,480,094</u>
<i>Operating Loss</i>	(2,400,951)
<u>Non-Operating Revenues:</u>	
Investment Earnings	17,953
	<u>17,953</u>
<i>Change in Net Position</i>	(2,382,998)
<i>Net Position at Beginning of Year</i>	3,172,631
	<u>3,172,631</u>
<i>Net Position at End of Year</i>	\$789,633
	<u>\$789,633</u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2017

	<u>Self-Insurance</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u>Cash Flows From Operating Activities:</u>	
Receipts from Interfund Services Provided	\$14,397,295
Receipts from Other Sources	681,649
Cash Payments to Suppliers for Goods and Services	(73,348)
Cash Payments to Employees for Services	(18,273)
Cash Payments for Employee Benefits	(14,181)
Cash Payments for Claims	<u>(17,060,895)</u>
<i>Net Cash Used by Operating Activities</i>	(2,087,753)
<u>Cash Flows From Investing Activities:</u>	
Investment Earnings	<u>17,953</u>
<i>Decrease in Cash and Cash Equivalents</i>	(2,069,800)
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>4,154,465</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$2,084,665</u></u>
<i>Reconciliation of Operating Loss to Net Cash</i>	
<u>Used by Operating Activities:</u>	
Operating Loss	(\$2,400,951)
<i>Adjustments to Reconcile Operating Loss to</i>	
<u>Net Cash Used by Operating Activities:</u>	
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(199)
Increase in Accounts Payable	137,897
Increase in Accrued Wages and Benefits	1,817
Increase in Claims Payable	<u>173,683</u>
<i>Net Cash Used by Operating Activities</i>	<u><u>(\$2,087,753)</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2017

	Private Purpose Trust	Agency
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 77,362	\$ 1,246,995
<i>Total Assets</i>	77,362	1,246,995
<u>Liabilities:</u>		
Due to Students	-	76,977
Due to Other Governments	-	1,170,018
<i>Total Liabilities</i>	-	\$ 1,246,995
<u>Net Position:</u>		
Restricted - Nonexpendable	10,000	
Held in Trust for Scholarships	67,362	
<i>Total Net Position</i>	\$ 77,362	

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2017

	Private Purpose Trust
<u>Additions:</u>	
Investment Earnings	\$546
Contributions and Donations	9,630
Miscellaneous	1,703
<i>Total Additions</i>	11,879
<u>Deductions:</u>	
Payment in Accordance with Trust Agreements	2,679
<i>Change in Net Position</i>	9,200
<i>Net Position at Beginning of Year</i>	68,162
<i>Net Position at End of Year</i>	\$77,362

See accompanying notes to the basic financial statements

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Springfield City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four-year terms. The first official body designated as the Springfield Board of Education was formed on April 28, 1855. The School District provides educational services as authorized by State statute and federal guidelines.

The Board controls the School District's 18 instructional/support facilities staffed by 333 non-certificated employees, 616 certificated full-time teaching personnel and 96 administrative employees who provide services to 7,946 students and other community members.

Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Springfield City School District, this includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes. The School District has no component units.

The following activities are included within the reporting entity:

Parochial Schools - Within the School District boundaries, Catholic Central, Catholic Central Lagonda Elementary, Central Catholic Limestone Elementary, Springfield Christian and Nightingale Montessori School are operated as private schools. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a nonmajor special revenue fund for financial reporting purposes.

The School District participates in three jointly governed organizations and two insurance purchasing pools. These organizations are the Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, the Springfield-Clark Career Technology Center, the Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan. These organizations are presented in Notes 16 and 17 to the basic financial statements.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Springfield City School 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 standards-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Basis of Presentation

The School 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 School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenses. The government-wide financial statements usually distinguish between activities that are governmental and those that are considered business-type. The School District, however, has no activities which are reported as business-type.

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District with certain limited exceptions. 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 School District.

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The Internal Service Fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. All funds of the School District fall within three categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the School District typically 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 compared with liabilities and deferred inflows of resources is reported as fund balance. The following are the School District's major governmental funds:

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

Bond Retirement Fund - The Bond Retirement Debt Service Fund is used to account for and report restricted financial resources, including property taxes, for the repayment of principal, interest and related costs of general long-term obligations.

Building Fund - The Building Fund is used to account for and report restricted proceeds from the sale of bonds, notes or certificates of indebtedness, except premiums and accrued interest, paid into this fund. Expenditures recorded in this fund represent costs of acquiring capital facilities as well as the costs of renovating, improving, refurbishing and maintaining existing school facilities.

The other governmental funds of the School District account for grants and other resources whose use is restricted or committed to a particular purpose.

Proprietary Fund

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds.

Self-Insurance Fund - The Self-Insurance Internal Service Fund is used to account for medical and dental benefits provided to employees.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has two private purpose trust funds. Both funds provide scholarships to its students, one from donations and the other from an endowment. The School District also has two agency funds, one is used to account for student activity programs which consist of a student body, student president, student treasurer, and faculty advisor and the second is used to account for worker's compensation payments.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows, liabilities and deferred inflows associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows, current liabilities and deferred inflows generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the Internal Service Fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its internal service activities.

The private purpose trust funds are reported using the economic resources measurement focus.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means that the amount of the transaction can be determined, and "available" means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of Net Position will sometimes 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 School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding and for pension. 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. The deferred outflows of resources related to pension are explained in Note 10.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In addition to liabilities, the statements of Net Position 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 School District, deferred inflows of resources include property taxes, pension and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2017, but which were levied to finance fiscal year 2018 operations. These amounts have been recorded as deferred inflow 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 School District, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of the resources in the period the amounts become available. Deferred inflows of resources related to pension are reported on the government-wide statement of net position. (See Note 10)

Pensions

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

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Cash and Cash Equivalents

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

During fiscal year 2017, the School District's investments were limited to STAROhio, negotiable certificates of deposit, US Treasuries and money market mutual funds. Investments in negotiable certificates of deposit, US Treasuries and money market mutual funds are reported at fair value which is based on quoted market prices or current share prices.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

During fiscal year 2017, the School District invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of 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.” The School District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For the fiscal year 2017, 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 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings credited to the General Fund during fiscal year 2017 amounted to \$156,770 of which \$35,287 was earned by other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash and cash equivalents. Additional information regarding the fair value measurement of investments is disclosed in Note 5.

Capital Assets

The School District’s only capital assets are general capital assets. General capital assets are those assets specifically related to governmental activities. General capital assets generally result from expenditures in the governmental funds. These assets are reported in the government-wide Statement of Net Position but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their acquisition value. The School District maintains a capitalization threshold of \$2,500. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not capitalized.

All reported capital assets, except 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	Estimated Lives
Buildings	40 years
Furniture and Equipment	7 - 20 years
Vehicles	7 years

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “Interfund Receivable” and “Interfund Payable”. These amounts are eliminated in the governmental activities column of the Statement of Net Position.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District’s past experience of making termination payments.

The entire compensated absences liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “Matured Compensated Absences Payable” in the funds from which the employees will be paid.

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the Internal Service Fund are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the governmental funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment with current available resources. Long-term bonds, notes, and capital leases that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

For governmental activities, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable.

On the governmental fund financial statements bond premiums are recognized in the period in which the bonds were issued. Accretion on the capital appreciation bonds is not reported. Interest on the capital appreciation bonds is recorded as an expenditure when the debt becomes due.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Charge on Refunding

On the government-wide financial statements an advance refunding resulting in the defeasance of debt generates an accounting loss calculated by comparing the reacquisition price and the net carrying amount of the old debt. This accounting loss is presented as a deferred outflow on the government-wide financial statements and is not reported on the governmental fund financial statements.

Net Position

Net position represents the difference between assets and deferred outflows compared with liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for student activities and federal and State grants restricted to expenditures for specified purposes.

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

Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated of the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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 and are eliminated from the Statement of Activities. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the Internal Service Fund. For the School District, these revenues are charges for services for medical and dental insurance. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balance

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

Restricted

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

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 Board of Education. Those committed amounts cannot be used for any other purpose unless the Board 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 School District for specific purposes but do not meet the criteria to be classified as restricted or 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, through the School District's purchasing policy, the Board has given the Treasurer the authority to constrain monies for intended purposes, which are reported as assigned.

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 used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Process

All funds, other than the agency funds, are legally required to be budgeted and appropriated. In fiscal year 2017, the Race to the Top fund did not have a legally adopted budget. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the fund level. The Treasurer has been authorized to allocate Board appropriations to the object level within each fund.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as final budgeted amounts reflect the amounts in the amended certificate in effect at the time the final appropriations were passed by the Board of Education.

The appropriation resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the fiscal year, including all supplemental appropriations.

Estimates

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

NOTE 3 - ACCOUNTABILITY

At June 30, 2017, the following funds had deficit fund balances:

	<u>Deficit Fund Equity</u>
Special Revenue Funds:	
Early Childhood Education	\$ 80,245
Miscellaneous State Grants	\$ 583
Title VI-B Special Education Part B - IDEA	\$ 1,463
Preschool Grant	\$ 1,252
Title VI-R	\$ 32,400

The General Fund provides transfers to cover deficit balances in these funds; however, this is done when cash is needed rather than when accruals occur.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances 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, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments are recorded at fair value (GAAP) rather than cost (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

Net Change in Fund Balances	
	General Fund
GAAP Basis	\$ 3,290,491
Revenue Accruals	1,061,148
Expenditure Accruals	788,311
Encumbrances	(1,439,707)
Other Financing Sources (Uses)	(437,675)
Perspective Difference	(12,506)
Budget (Non-GAAP) Basis	\$ <u>3,250,062</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 5 - DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the School District treasury. Active monies must be maintained either as cash in the School 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 five years from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Interim monies held by the School District 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;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
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 division (1) or (2) above;
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers' acceptances if training requirements have been meet.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

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. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$15,198,443 of the School District's bank balance of \$22,198,443 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution but not in the name of the School District.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution that are not FDIC insured whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

The School 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 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.

As of June 30, 2017 the School District had the following recurring fair value measurements.

- U.S. Agency securities of \$8,466,455, money market mutual funds of \$1,760,477 and negotiable certificates of deposit of \$5,117,230 are valued using significant other observable inputs (Level 2 inputs).

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Treasurer, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk

The Standard and Poor's rating of the investment securities are listed in the table below. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service and that the mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized rating service. The School District's investment policy limits investments to those authorized by State statute.

Concentration of Credit Risk

The School District's investment policy provides that the School District will diversify its investments in securities by maturity, issue, and class. The percentage that each investment represents of the total investments is listed in the table below.

As of June 30, 2017, the School District had the following investments. All investments are in an internal investment pool.

	Fair Value	Maturity (in years)			Percent of Total Portfolio	Credit Rating*
		0 - 1	2 - 3	4 - 5		
Money Market	\$ 1,760,477	1,760,477	-	-	5.92%	AAAm
Negotiable Certificates of Deposit	5,117,230	3,618,853	1,498,377	-	17.21%	N/A
Federal Home Loan Bank	3,484,205	-	-	3,484,205	11.72%	AA+
Federal Home Loan Mortgage	4,982,250	-	1,988,140	2,994,110	16.76%	AA+
STAROhio	14,387,116	14,387,116	-	-	48.39%	AAAm
Total Investments	\$ 29,731,278	19,766,446	3,486,517	6,478,315		

* - as rated by Standard & Poor's rating services

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in fiscal year 2017 represents collections of calendar year 2016 taxes. Real property taxes received in calendar year 2017 were levied after April 1, 2016, on the assessed value listed as of January 1, 2016, 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 semi-annually. If paid annually, payment is due December 31; if paid semi-annually, 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 revenue received in fiscal year 2017 represents collections of calendar year 2016 taxes. Public utility real and tangible personal property taxes received in calendar year 2016 became a lien December 31, 2015, were levied after April 1, 2016, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Clark County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2017, are available to finance fiscal year 2018 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes which were measurable as of June 30, 2017 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 reflected 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 inflow of resources.

The amounts available as an advance at June 30, 2017 was, \$4,915,193 in the General Fund, \$439,044 in the Bond Retirement Debt Service Fund, and \$174,732 in the Other Governmental Funds. The amounts available as an advance at June 30, 2016 was, \$5,881,309 in the General Fund, \$536,944 in the Bond Retirement Debt Service Fund, and \$209,588 in the Other Governmental Funds.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which fiscal year 2017 taxes were collected are:

	2017 First Half Collections		2016 Second Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$ 565,616,890	92.86%	557,912,900	93.59%
Public Utility	43,506,600	7.14%	38,210,300	6.41%
Total Assessed Value	\$ 609,123,490	100.00%	596,123,200	100.00%
 Tax rate per \$1,000 of assessed valuation	 \$64.93		 \$65.26	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2017, consisted of property taxes, accounts, intergovernmental grants, and interfund. All receivables are considered collectible in full. With the exception of delinquent property taxes, all receivables will be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 7 – RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amount</u>
General Fund	\$ 29,880
Food Service	33,296
Mental Health/Early Start	26,946
School Age Child Care/After School Enrichment	1,043
Early Childhood Education	330,027
Alternative Schools	10,430
Straight A Grant	69,675
Miscellaneous State Grants	3,109
Adult Basic Education	18,268
Special Education Part B - IDEA	479,481
Title I School Improvement. Stimulus A	96,105
Title III	35,772
Title I	1,126,514
Pre-School Grant	11,037
Title VIR	40,047
Miscellaneous Federal Grants	7,468
Total Intergovernmental Receivables	\$ 2,319,098

NOTE 8 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2017, was as follows:

<u>Governmental Activities:</u>	<u>Balance at</u> <u>6/30/2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at</u> <u>6/30/2017</u>
Capital Assets Not Being Depreciated				
Land	\$ 15,421,889	\$ -	\$ (47,265)	\$ 15,374,624
Construction in Progress	1,442,712	19,965	(1,442,712)	19,965
Total Capital Assets Not Being Depreciated	16,864,601	19,965	(1,489,977)	15,394,589
Depreciable Capital Assets				
Buildings	212,310,082	3,744,636	-	216,054,718
Furniture and Equipment	9,736,263	2,006,090	(618,515)	11,123,838
Vehicles	3,205,359	279,938	(2,671)	3,482,626
Total Depreciable Capital Assets	225,251,704	6,030,664	(621,186)	230,661,182
Accumulated Depreciation				
Buildings	(58,976,339)	(5,178,509)	-	(64,154,848)
Furniture and Equipment	(6,349,794)	(832,444)	508,249	(6,673,989)
Vehicles	(1,953,006)	(380,228)	2,671	(2,330,563)
Total Accumulated Depreciation	(67,279,139)	(6,391,181)	510,920	(73,159,400)
Depreciable Capital Assets, Net	157,972,565	(360,517)	(110,266)	157,501,782
Governmental Activities Capital Assets, Net	\$ 174,837,166	\$ (340,552)	\$ (1,600,243)	\$ 172,896,371

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 8 - CAPITAL ASSETS (continued)

* - Depreciation expense was charged to governmental functions as follows:

Instruction			
Regular	\$		81,872
Special			32,618
Student Intervention Services			1,843
Support Services			
Pupils			47,037
Instructional Staff			17,128
Administration			1,198
Fiscal			102,034
Operation and Maintenance of Plant			146,462
Pupil Transportation			327,662
Central			183,240
Operation of Non-Instructional Services			154,543
Extracurricular Activities			11,426
			1,107,063
Unallocated Depreciation			5,284,118
Total Depreciation Expense	\$		6,391,181

NOTE 9 - RISK MANAGEMENT

Workers' Compensation

For fiscal year 2017, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 17). The intent of the GRRP is to reward participants that are able to keep their claims costs below a predetermined amount. As part of the GRRP, school districts join together as a group. Each school district continues to pay its own individual premium to the State. However, each school district has the opportunity to receive retrospective premium adjustments (refunds or assessments) at 12, 24, and 36 months after the end of the policy year. At the end of each policy year, the Bureau of Workers' Compensation (BWC) will take a snap-shot of the incurred claims losses (indemnity, medical, and reserves) for the entire group and calculate the group's retrospective premium. If the retrospective premium that is calculated is less than the group's total standard premium, the participants will receive a refund. However, if the retrospective premium is greater than the group's total standard premium, an assessment will be levied by BWC. Each group limits the maximum assessment by selecting a premium cap between five percent and 100 percent of merit rated premium. Participation in the GRRP is limited to school districts that can meet the GRRP's selection criteria. The firm of CompManagement, Inc. provides administrative, cost control, and actuarial services to the GRRP.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 9 - RISK MANAGEMENT (continued)

Property and Liability

The School 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 School District, along with other school districts in Ohio, participates in the Ohio School Plan (OSP), an insurance purchasing pool. Each individual School District enters into an agreement with the OSP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The School District pays this annual premium to the OSP. (See Note 17). During fiscal year 2017, the School District contracted with the Ohio School Plan for property, inland marine, crime, automobile liability and general liability insurance coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant change in insurance coverage from last fiscal year.

Employee Health Insurance

The School District is self-insured for health benefits with United Health Care as the plan administrator. It is the stated goal of the insurance committee to maintain a balance of one to two months' average claims history. The School District purchased additional stop-loss coverage from United Health Care Insurance Company. The specific stop-loss limit is \$225,000 with a maximum aggregate limit of \$2,000,000 per person.

The School District is self-insured for dental benefits with Delta Dental as the plan administrator. The District made claims payments of \$587,522 during the fiscal year.

The liability for unpaid claims of \$1,153,898 reported in the Self-Insurance Fund at June 30, 2017, 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 Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Due to nature of health claims, payment of all claims outstanding at June 30, 2017, is expected to be made within one year.

Changes in claims activity for the past two fiscal years are as follows:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2016	\$ 877,861	12,521,286	(12,418,932)	980,215
2017	\$ 980,215	17,234,578	(17,060,895)	1,153,898

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions 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 obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the School District's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability 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 this estimate annually.

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

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

Plan Description - School Employees Retirement System (SERS)

Plan Description – School 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.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 **	Eligible to retire on or after August 1, 2017
Full benefits	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 year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent 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 percent for plan members and 14 percent 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, 2017, the allocation to pension, death benefits, and Medicare B was 14 percent. There was no allocation to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$1,754,659 for fiscal year 2017. Of this amount, \$621,767 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, 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 Web site at www.strsoh.org.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined 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 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent 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, member contributions are allocated among investment choices by the member, and employer contributions 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 services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

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 that 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. The statutory maximum employee contribution rate was increased one percent July 1, 2016, to reach 14 percent. For the fiscal year ended June 30, 2017, plan members were required to contribute 14 percent of their annual covered salary. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2017 contribution rates were equal to the statutory maximum rates.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

The School District's contractually required contribution to STRS was \$5,999,893 for fiscal year 2017. Of this amount \$1,120,447 is reported as an intergovernmental 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, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the 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>
Proportionate share of the net pension liability	\$ 27,656,747	\$ 127,560,422	\$ 155,217,169
Proportion of the net pension liability	0.37787203%	0.38108436%	
Change in proportionate share	0.14779830%	0.01563560%	
Pension expense	\$ 2,702,404	\$ 10,822,859	\$ 13,525,263

At June 30, 2017, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Outflows of Resources:</u>	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 373,026	\$ 5,154,055	\$ 5,527,081
Net difference between projected and actual earnings on pension plan investments	2,281,279	10,590,942	12,872,221
Change in assumptions	1,846,238	-	1,846,238
Change in School District's proportionate share and difference in employer contributions	606,142	4,123,458	4,729,600
School district contributions subsequent to the measurement date	<u>1,754,659</u>	<u>5,999,893</u>	<u>7,754,552</u>
Total	<u>\$ 6,861,344</u>	<u>\$ 25,868,348</u>	<u>\$ 32,729,692</u>
<u>Deferred Inflows of Resources:</u>			
Changes in proportionate share	\$ 95,107	\$ -	\$ 95,107

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

\$7,754,552 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending	SERS	STRS	Total
2018	\$ 1,304,393	\$ 3,586,897	\$ 4,891,290
2019	1,302,749	3,586,897	4,889,646
2020	1,748,662	7,650,941	9,399,603
2021	655,774	5,043,720	5,699,494
	\$ 5,011,578	\$ 19,868,455	\$ 24,880,033

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.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2016, are presented below:

Wage inflation	3.00 percent
Future salary increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	3 percent
Investment rate of return	7.50 percent of net investments expense, including inflation
Actuarial cost method	Entry Age Normal

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

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 were 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 actuarial assumptions used were based on the results of an actuarial experience study for the period ending July 1, 2010 to June 30, 2015 adopted by the Retirement Board on April 21, 2016.

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 averaged 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 assets class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	1.00%	0.50%
US stocks	22.50%	4.75%
Non-US stocks	22.50%	7.00%
Fixed income	19.00%	1.50%
Private equity	10.00%	8.00%
Real assets	15.00%	5.00%
Multi-asset strategies	<u>10.00%</u>	3.00%
Total	<u>100.00%</u>	

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. 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 earning were calculated using the long-term assumed investment rate of return (7.50 percent). 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.

Sensitivity of the School 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 percent, 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 percent), or one percentage point higher (8.50 percent) than the current rate.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$ 36,615,808	\$ 27,656,747	\$ 20,157,638

Change in Assumptions The following changes in the actuarial assumptions were made during the June 30, 2016 actuarial valuation period:

- Discount rate was reduced from 7.75% to 7.50%
- Assumed rate of inflation was reduced from 3.25% to 3.00%
- Payroll growth assumption was reduced from 4.00% to 3.50%
- Assumed real wage growth was reduced from 0.75% to 0.50%
- Rates of withdrawal, retirement and disability were updated to reflect recent experience
- 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
- 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
- Mortality among disabled members was updated to the following:
 - RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, and a five-year set-back for the period after disability retirement.

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Future salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment rate of return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA paid on fifth anniversary of retirement date.

Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89 and not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2016, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

The 10 year expected real rate of return on pension plan investments was determined by STRS' investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	31.00%	8.00%
International equity	26.00%	7.85%
Alternatives	14.00%	8.00%
Fixed income	18.00%	3.75%
Real estate	10.00%	6.75%
Liquidity reserves	<u>1.00%</u>	3.00%
Total	<u>100.00%</u>	

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2016. 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, 2016. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2016.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the School 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 (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$ 169,517,436	\$ 127,560,422	\$ 92,167,208

Changes Between Measurement Date and Report Date In March 2017, the STRS Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of June 30, 2017. The most significant change is a reduction in the discount rate from 7.75% to 7.45%. In April 2017, the STRS Board voted to suspend cost of living adjustments granted on or after July 1, 2017. Although the exact amount of these changes is not known, the overall change in the School District's net pension liability is expected to be significant.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 11 - POSTEMPLOYMENT BENEFITS

School Employees Retirement System

In addition to a cost-sharing multiple-employer defined benefit pension plan the School Employees Retirement System of Ohio (SERS) administers a postemployment benefit plan.

Health Care Plan

State Statute permits SERS to offer health care benefits to eligible retirees and beneficiaries. SERS' Retirement Board reserves the right to change or discontinue any health plan or program. SERS offers several types of health plans from various vendors, including HMOs, PPOs, Medicare Advantage and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively.

State Statute provides the authority to fund SERS' postemployment benefits through employer contributions. Active employee members do not contribute to the postemployment benefit plan.

The Health Care Fund was established under, and is administered in accordance with Internal Revenue Code 105(e). Each year after the allocation for statutorily required pensions and benefits, the Retirement Board allocates the remainder of the employer 14% contribution to the Health Care Fund to be used to subsidize the cost of health care coverage. For the year ended June 30, 2017, SERS did not allocate any of the 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, prorated if less than a full year of service credit was earned. By statute 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 2017, the minimum compensation level was established at \$23,500. The surcharge added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. For fiscal years 2016 and 2017 SERS did not allocate any of the employer contributions to post-employment health care. The School District's contributions for health care for the fiscal year ended June 30, 2015 was \$246,228. The full amount has been contributed for fiscal year 2015.

State Teachers Retirement System of Ohio

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal years 2015, 2016 and 2017, STRS Ohio did not allocate any of the employer contributions to post-employment health care.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 12 - EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees and administrators earn 10 to 25 days of vacation per fiscal year, depending upon length of service, except for the Superintendent and the Treasurer. The Superintendent receives 25 days and the Treasurer receives 20 days per fiscal year. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 246 days for teachers, 3,120 hours for classified employees, and 320 days for administrative personnel. Upon retirement, payment is made for one-fourth of the total sick leave accumulation up to a maximum of 61.5 days for teachers. For administrators, payment is made for one-fourth of the total sick leave accumulation. For classified personnel, payment is made for one-fourth of the total sick leave accumulation up to a maximum of 512 hours.

Insurance

The School District provides life insurance and accidental death and dismemberment insurance to most employees through various life insurance companies. The School District provides health benefits to employees through a self-insurance plan administered through United Health Care. Dental insurance is provided by the School District to all employees through a self-insurance plan administered through Delta Dental.

Deferred Compensation

School District employees may participate in the ING Financial, VALIC or Ohio Public Employees Deferred Compensation plans in accordance with Internal Revenue Code Section 457. The employees may also participate in a qualified annuity plan, sponsored by multiple providers, in accordance with Internal Revenue Code Section 403(b). Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 13 - LEASES - LESSEE DISCLOSURE

During fiscal year 2017, the School District cancelled the capital lease that was entered into in fiscal year 2013 in order to enter into a new capital lease for copiers. The lease meets the criteria of a capital lease as the benefits and risks of ownership have transferred to the School District. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by the 2017 lease are capitalized in the amount of \$489,449, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Position for governmental activities. Principal payments in fiscal year 2017 on the new lease totaled \$33,133 and were paid from the General Fund. Principal payments in fiscal year 2017 on the old fiscal year 2013 lease totaled \$49,475 and were also paid from the General Fund. The balance remaining on the fiscal year 2013 lease of \$165,568 was removed in conjunction with the removal of the net book value of the copiers of \$104,577.

The assets acquired through capital leases as of June 30, 2017, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Furniture and Equipment	\$ 489,449	\$ (40,791)	\$ 448,658

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2017:

Year	Amount
2018	100,200
2019	100,200
2020	100,200
2021	100,200
2022	100,200
2023	8,350
	509,350
Less: Amount representing interest	(53,034)
Total Present value of minimum lease payments	\$ 456,316

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2017 were as follows:

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017	Due Within One Year
Government Activities:					
2006 Various Purpose Refunding Bond					
Serial Bonds (4.00% - 4.60%)	14,140,000	-	(14,140,000)	-	-
Capital Appreciation Bonds (4.25% - 4.30%)	2,014,095	-	-	2,014,095	-
Accretion on Capital Appreciation Bonds	2,114,078	178,349	-	2,292,427	-
Bond Premium	761,570	-	(761,570)	-	-
2010 Energy Conservation Notes (5.9%)	660,000	-	(65,000)	595,000	65,000
2013 School Facility Construction Bonds					
Serial Bonds (2.00% - 4.00%)	5,650,000	-	(235,000)	5,415,000	240,000
Bond Premium	185,202	-	(16,837)	168,365	-
2016 Various Purpose Refunding Bond					
Serial Bonds (1.25% - 4.00%)	-	11,675,000	-	11,675,000	2,170,000
Bond Premium	-	800,859	(104,460)	696,399	-
Net Pension Liability					
State Teachers Retirement System	100,999,349	26,561,073	-	127,560,422	-
School Employees Retirement System	20,718,393	6,938,354	-	27,656,747	-
Capital Lease	215,043	489,449	(248,176)	456,316	82,003
Compensated Absences	5,256,261	1,622,159	(1,259,589)	5,618,831	1,326,596
Total Governmental Activities Long Term Obligations	<u>\$ 152,713,991</u>	<u>\$48,265,243</u>	<u>\$(16,830,632)</u>	<u>\$184,148,602</u>	<u>\$3,883,599</u>

Annual debt service requirements to maturity for governmental long-term obligations are:

Fiscal Year	Serial Bond Principal	Serial Bond Interest	Capital Appreciation Bond Principal	Capital Appreciation Bond Interest	Total
2018	2,410,000	535,213	-	-	2,945,213
2019	2,495,000	441,963	-	-	2,936,963
2020	2,590,000	357,713	-	-	2,947,713
2021	2,670,000	268,813	-	-	2,938,813
2022	2,770,000	189,013	-	-	2,959,013
2023-2027	4,155,000	525,119	2,014,095	3,535,905	10,230,119
	<u>\$ 17,090,000</u>	<u>\$ 2,317,834</u>	<u>\$ 2,014,095</u>	<u>\$ 3,535,905</u>	<u>\$ 24,957,834</u>

The School District's overall legal debt margin was \$38,221,341 with an unvoted debt margin of \$609,123 and an Energy Conservation debt margin of \$4,887,111 at June 30, 2017.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

2006 Various Purpose Refunding Bonds - On December 21, 2006, the School District issued bonds for the purpose of advance refunding the \$19,890,000 outstanding 2001 Classroom Facilities Assistance General Obligation Term Bonds.

The serial bonds, issued at \$17,875,000, maturing on December 1, 2007 to December 1, 2021, are subject to optional redemption. Bonds maturing on December 1, 2016 and thereafter are subject to optional redemption, in whole or in part on any date and by lot within a maturity, at the option of the School District on or after December 1, 2016 at par plus accrued interest to the date of redemption.

The capital appreciation bonds, issued at \$2,014,095, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2023 and 2024. The maturity amounts of the capital appreciation bonds are \$2,775,000 in fiscal years 2023 and 2024. Accretion on the capital appreciation bonds for fiscal year 2017 was \$178,349.

2013 School Facility Construction Bonds - On September 12, 2013, the School District issued \$5,880,000 of School Facilities Construction and Improvement Bonds for the purpose of renovating, improving, refurbishing and maintaining existing school facilities; furnishing and equipping the same; acquiring school buses; and upgrading and improving technology and building security. The bonds were issued for an 11 year period and will be retired from the Debt Service fund.

2016 Refunding Bonds - On September 22, 2016, the School District issued refunding bonds in the amount of \$11,675,000 for the redemption of the outstanding serial bonds of the 2006 Various Purpose Refunding Bonds. As a result, the serial bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position. The purpose of the refunding was to reduce the School District's total debt service payments through fiscal year 2027 and to obtain an economic gain of \$1.29 million. The bonds were issued for a five year period and will be retired from the Debt Service fund.

2010 Energy Conservation Notes - On December 21, 2010, the School District issued \$985,000 in Energy Conservation Notes, Series 2010 (Taxable Qualified School Construction Bonds), for the purpose of making energy conservation improvements to the School District's various buildings. The notes were issued for a 15 year period. The federal government is expected to subsidize the interest on the notes by reimbursing the School District for 95 percent of the interest payments made. The notes will be retired from the General Fund.

The School District will make annual principal payments, with the first payment due on December 1, 2011 and the final payment on December 1, 2025 as follows:

Fiscal Year	Principal	Interest	Interest Subsidy
2018	\$ 65,000	\$ 32,400	\$ 30,881
2019	65,000	25,656	27,313
2020	65,000	24,912	23,744
2021	65,000	21,168	20,176
2022	65,000	17,424	16,607
2023-2026	270,000	31,680	30,195
	\$ 595,000	\$ 153,240	\$ 148,916

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

The notes are subject to extraordinary optional redemption by the School District prior to maturity, in whole at any time or in any part on any interest date, at a redemption price of 100 percent, plus interest accrued to date fixed for redemption in the event that the subsidy payments from the federal government cease or are in an amount less than the lesser of (i) of the interest payable under such bond or (ii) the amount of interest which would have been payable under such bond if interest were determined at the applicable credit rate determined under Section 54A(b)(3) of the Code with respect to such bond.

Capital leases will be paid from the General Fund. Compensated absences and net pension liability will be paid from the General Fund and the Food Service, Mental Health – Early Start, School Age Childcare/After School Enrichment, Auxiliary Services, Early Childhood Education, Miscellaneous State Grants, Adult Basic Education, Race to the Top, Special Education Part B-IDEA, Title I School Improvement, Title I, Preschool Grant, Title VI-R, and Miscellaneous Federal Grants Special Revenue Funds.

NOTE 15 - INTERFUND ACTIVITY

Transfers made during the fiscal year ended June 30, 2017, were as follows:

	Transfer In	Transfer Out
Permanent Improvement	\$ 1,700,000	-
General Fund	-	1,730,000
District Managed Student Activities	30,000	-
	\$ 1,730,000	1,730,000

The transfer from the General Fund to the Permanent Improvement Fund is to provide continuing funds for future capital improvements and the transfer to the District Managed Student Activity Fund was to make the fund whole as a result of suspending pay to participate fees.

Interfund balances at June 30, 2017, consist of the following interfund receivables and payables:

Fund Due To	Fund Due From	Amount
General Fund	Permanent Improvement	\$ 847,000

General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving of grant monies and pledged donations. When the grant monies and donations are finally received, those restricted monies will be used to reimburse the General Fund for the initial advance.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS

Clark County Family and Children First Council

The School District participates in the Clark County Family and Children First Council. The Council coordinates and integrates services within Clark County, which are available for families and children, and establishes a comprehensive, coordinated, multi-disciplinary, interagency system for the delivery of such services in order to more effectively meet the needs of families and children. A board of 18 trustees, one of which is the Superintendent of the Springfield City School District, governs the Council. During fiscal year 2017, the School District paid \$10,335 to the Council. Financial information can be obtained from Leslie Crew, Executive Director, at 1345 Lagonda Ave, Springfield, Ohio 45501.

Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of nearly 100 school districts in 12 counties. The purpose of the cooperative is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture, and supplies purchased by the SOEPC is held in trust for the member district. Any district withdrawing from SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the SOEPC. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. The School District made no financial contributions to the SOEPC during fiscal year 2017. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, Ohio 45377.

Springfield-Clark Career Technology Center

Springfield-Clark Career Technology Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one or two representatives from each of the eight participating school districts' and educational service centers' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following: Clark-Shawnee Local School District, Greenon Local School District, Northeastern Local School District, Northwestern Local School District, Southeastern Local School District, Tecumseh Local School District, and the Clark County Educational Service Center. Two members are appointed from the Springfield City School District. The School District makes payments to the Career Technology Center through direct deductions by the Ohio Department of Education from the School District's State funding. To obtain financial information, write to the Springfield-Clark Career Technology Center, Steve Clark, who serves as Treasurer, at 1901 Selma Road, Springfield, Ohio 45505-4329.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 17 - INSURANCE PURCHASING POOL

Ohio SchoolComp Group Retrospective Rating Program

The School District participates in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool. The GRRP's business and affairs are conducted by a five member Board of Directors. Each fiscal year, the participants pay an enrollment fee to CompManagement, Inc. to cover the costs of administering the program.

Ohio School Plan

The School District participates in the Ohio School Plan (OSP), an insurance purchasing pool. The OSP was created and organized pursuant to and as authorized by Section 2744.081 of the Ohio Revised Code. The OSP is an unincorporated, non-profit association of its members and an instrumentality for each member for the sole purpose of enabling members of the OSP to provide for a formalized, jointly administered self-insurance program to maintain adequate insurance protection, risk management programs and other administrative services. The OSP's business and affairs are conducted by a 13 member Board of Directors consisting of school district superintendents and treasurers. The OSP has an agreement with Hylant Administrative Services, LLC to provide underwriting, claims management, risk management, accounting, system support services, sales and marketing for the OSP. Hylant Administrative Services, LLC also coordinates reinsurance brokerage services for the OSP.

NOTE 18 - SET-ASIDES

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

The following cash basis information describes the change in the fiscal year-end set-aside amounts for capital improvements. Disclosure of this information is required by State statute.

	Capital Acquisition
Set-aside Cash Balance as of June 30, 2016	\$ -
Current Year Set-aside Requirement	1,352,720
Current Year Off-Sets	(1,352,720)
Total	\$ -
Balance Carried Forward to FY 2018	\$ -

Amounts of offsets and qualifying disbursements presented in the table for capital improvements were limited to those necessary to reduce the fiscal year-end balance to zero. Although the School District may have had additional offsets and qualifying disbursements for capital improvements during the fiscal year, this extra amount may not be used to reduce the set-aside requirements of future fiscal years.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 19 – COMMITMENTS

At June 30, 2017, the School District had the following significant outstanding encumbrances:

General Fund	\$ 1,439,707
Permanent Improvement Fund	1,313,518
Food Service Fund	429,253
Total	<u><u>\$ 3,182,478</u></u>

NOTE 20 - FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Bond Retirement	Building	Other Governmental	Total
Restricted for:					
Debt Service	\$ -	\$ 5,661,513	\$ -	\$ -	\$ 5,661,513
Food Service Operations	-	-	-	2,254,057	2,254,057
Classroom Facilities Maintenance	-	-	-	2,571,136	2,571,136
District Managed Activities	-	-	-	230,903	230,903
Auxiliary Services	-	-	-	23,150	23,150
Title Programs	-	-	-	110,577	110,577
Other Purposes	-	-	-	164,768	164,768
Capital Improvements	-	-	18,443	2,840,547	2,858,990
Total Restricted	<u>-</u>	<u>5,661,513</u>	<u>18,443</u>	<u>8,195,138</u>	<u>13,875,094</u>
Committed to:					
Underground Storage	11,000	-	-	-	11,000
School Age Child Care	-	-	-	93,337	93,337
Total Committed	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>93,337</u>	<u>104,337</u>
Assigned to:					
Purchases on Order	1,151,977	-	-	-	1,151,977
Student Activities	157,503	-	-	-	157,503
Total Assigned	<u>1,309,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,309,480</u>
Unassigned (Deficit)	<u>27,966,186</u>	<u>-</u>	<u>-</u>	<u>(115,943)</u>	<u>27,850,243</u>
Total Fund Balances	<u><u>\$ 29,286,666</u></u>	<u><u>\$ 5,661,513</u></u>	<u><u>\$ 18,443</u></u>	<u><u>\$ 8,172,532</u></u>	<u><u>\$43,139,154</u></u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 21 - CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2017, if applicable, cannot be determined at this time.

Litigation

The School District is party to legal proceedings. The School District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the School District.

Full-Time Equivalency Review

State Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for the 2014-2015 school year, traditional school districts were required to comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year. As of the date of this report, ODE has not finalized the impact of the of enrollment adjustments to the Foundation funding for the School District for fiscal year 2017; however based on information currently available, management does not believe the results of that review will have a material effect on the School District's financial statement.

NOTE 22 – TAX ABATEMENTS

Government Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, requires disclosures about certain tax abatements resulting from both (a) agreements that are entered into by the reporting government and (b) agreements that are entered into by other governments that reduce the reporting government's tax revenues.

The School District's property tax revenues were reduced by \$120,138 under agreements entered into by the City of Springfield.

NOTE 23 – CHANGE IN ACCOUNTING PRINCIPLE

For fiscal year 2017, the School District implemented the Governmental Accounting Standards Board (GASB) Statements No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, No. 77, *Tax Abatement Disclosures*, No. 78, *Pension Plans provided through Certain Multi-Employer Defined Benefit Plans*, No. 80, *Blending Requirements for Certain Component Units* and No. 82, *Pension Issues – an amendment of GASB Statements No.67, No. 68 and No. 73*.

GASB Statement No. 74 enhances the note disclosures and required supplementary information schedules required by OPEB plans that are administered through trusts that meet the specified criteria. The implementation of this Standard had no effect on the School District's financial statements.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 23 – CHANGE IN ACCOUNTING PRINCIPLE(continued)

GASB Statement No. 77 requires disclosures that provide users with information concerning the government's tax abatement programs, including nature and magnitude, which will provide information on ability to raise resources and the impact abatement programs have on the financial position of the government. The implementation of this Standard had no effect on the School District's beginning net position.

GASB Statement No. 78 amends the scope and applicability of GASB Statement No. 68 to exclude certain pensions provided to employees of governmental employers through cost-sharing multiple-employer defined benefit plans that meet certain specified criteria. The implementation of this Standard had no effect on the School District's financial statements.

GASB Statement No. 80 amends the blending requirements of GASB Statement No. 14 to include blending of a component unit, incorporated as a not-for-profit corporation, in which the reporting government is the sole corporate member. The implementation of this Standard had no effect on the School District's financial statements.

GASB Statement No. 82 improves financial reporting by enhancing consistency in the application of financial reporting requirements related to certain pension issues, including presentation of payroll-related measures in RSI, selection of assumptions, and classification of employer-paid member contributions. The implementation of this Standard had no effect on the School District's beginning net position.

It should also be noted that in June 2015, the GASB issued statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which will require the reporting entity to recognize on the face of the financial statements, its proportionate share of the net OPEB liability related to its participation in the School Employees Retirement System (SERS) and the State Teachers Retirement System (STRS). This Standard also enhances accountability and transparency through revised note disclosures and required supplementary information. The provisions of this Standard is required to be implemented for reporting periods beginning after June 15, 2017. The School District has not early implemented GASB Statement No. 75 and is currently in the process of evaluating the impact this Standard will have on its financial statements.

Springfield City School District
 Required Supplementary Information
 Schedule of the School District's Proportionate Share of the Net Pension Liability
 Last Four Fiscal Years (1)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>School Employees Retirement System of Ohio</u>				
School District's Proportion of the Net Pension Liability	0.377872%	0.363092%	0.366736%	0.366736%
School District's Proportionate Share of the Net Pension Liability	\$ 27,656,747	\$ 20,718,393	\$ 18,560,300	\$ 21,808,613
School District's Covered-Employee Payroll	\$ 11,735,300	\$ 11,611,047	\$ 10,764,257	\$ 9,634,292
School District's Proportionate Share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	235.67%	178.44%	172.43%	226.36%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.98%	69.16%	71.70%	65.52%
<u>State Teachers Retirement System of Ohio</u>				
School District's Proportion of the Net Pension Liability	0.38108436%	0.36544876%	0.36025825%	0.36025825%
School District's Proportionate Share of the Net Pension Liability	\$ 127,560,422	\$ 100,999,349	\$ 87,627,274	\$ 104,381,036
School District's Covered-Employee Payroll	\$ 40,097,400	\$ 38,128,457	\$ 39,639,862	\$ 37,119,969
School District's Proportionate Share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	318.13%	264.89%	221.06%	281.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.80%	72.10%	74.70%	69.30%

(1) The School District is required to present information for a ten year period, however, information prior to 2013 is not available.

Springfield City School District
 Required Supplementary Information
 Schedule of School District's Contributions
 Last Eight Fiscal Years (1)

	2017	2016	2015	2014	2013	2012	2011	2010
<u>School Employees Retirement System of Ohio</u>								
Contractually Required Contribution	\$ 1,754,659	\$ 1,642,942	\$ 1,530,336	\$ 1,491,926	\$ 1,333,386	\$ 1,273,481	\$ 1,162,928	\$ 1,421,793
Contributions in Relation to the Contractually Required Contribution	<u>(1,754,659)</u>	<u>(1,642,942)</u>	<u>(1,530,336)</u>	<u>(1,491,926)</u>	<u>(1,333,386)</u>	<u>(1,273,481)</u>	<u>(1,162,928)</u>	<u>(1,421,793)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District Covered-Employee Payroll	\$ 12,533,279	\$ 11,735,300	\$ 11,611,047	\$ 10,764,257	\$ 9,634,292	\$ 9,468,260	\$ 9,251,615	\$ 10,500,687
Contributions as a Percentage of School District Covered-Employee Payroll	14.00%	14.00%	13.18%	13.86%	13.84%	13.45%	12.57%	13.54%
<u>State Teachers Retirement System of Ohio</u>								
Contractually Required Contribution	\$ 5,999,893	\$ 5,613,636	\$ 5,337,984	\$ 5,153,182	\$ 4,825,596	\$ 4,925,937	\$ 4,681,903	\$ 4,566,512
Contributions in Relation to the Contractually Required Contribution	<u>(5,999,893)</u>	<u>(5,613,636)</u>	<u>(5,337,984)</u>	<u>(5,153,182)</u>	<u>(4,825,596)</u>	<u>(4,925,937)</u>	<u>(4,681,903)</u>	<u>(4,566,512)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District Covered-Employee Payroll	\$ 42,856,379	\$ 40,097,400	\$ 38,128,457	\$ 39,639,862	\$ 37,119,969	\$ 37,891,823	\$ 36,014,638	\$ 35,127,015
Contributions as a Percentage of School District Covered-Employee Payroll	14.00%	14.00%	14.00%	13.00%	13.00%	13.00%	13.00%	13.00%

(1) The School District is required to present information for a ten year period, however, information prior to 2010 is not available.



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Springfield City School District
Combining and Individual Fund Statements and Schedules



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Springfield City School District

Nonmajor Governmental Fund Descriptions

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt or capital projects. The following are descriptions of the School District's nonmajor special revenue funds.

Food Service

To account for and report monies restricted to the food service operations of the School District.

Mental Health/Early Start

To account for and report revenues and expenditures restricted in conjunction with programs entered into with the Boards of Mental Health and Developmental Disabilities of Clark County.

Other Grants

To account for and report the proceeds of restricted revenue sources, except for State and federal grants that are legally restricted to expenditures for specified purposes.

School Age Childcare/After School Enrichment

To account for and report the revenues and expenditures committed for after-school care and instructional services to students whose parents are not at home when the student gets out of school.

Basic Education Foundation

A fund used to account for and report restricted donations that are used to recognize student and staff achievements.

Ohio School Facilities Classroom Maintenance

To account for and report the revenues restricted to expenditures for the maintenance and upkeep of School District classroom facilities.

District Managed Student Activities

To account for and report the revenues and expenditures restricted for student activity programs which have student participation in the activity, but are not student managed programs.

Auxiliary Services

To account for and report restricted monies which provide services and materials to pupils attending non-public schools within the School District.

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Early Childhood Education

To account for and report restricted monies used to assist school districts in paying the cost of preschool programs for three and four year-olds.

Data Communications

To account for and report restricted monies for Ohio Educational Computer Network connections.

Alternative Schools

To account for and report restricted monies used to provide alternative educational programs for existing and new at-risk and delinquent youth. Programs focus on youth that have been expelled or suspended, have dropped out of school, are at risk of dropping out of school, are habitually truant or disruptive, or are on probation or on parole from a Department of Youth Services facility.

Straight A Grant

To account for and report restricted monies used to implement initiatives identified in the Straight A Grant proposal. The initiatives focus on expanding the School District's college and career readiness system and making it available to more staff and students; adding a deliberate focus on developing soft skills and habits that are required for success in college, career and life; renovating a school building that was no longer being used to better meet the purpose of a location for educational tenants, a center for professional development and a dedicated space for student skill development and career exploration.

Miscellaneous State Grants

To account for and report various restricted state monies received from state agencies which are not classified elsewhere

Adult Basic Education

To account for and report restricted monies used for planning and conducting programs for persons 16 years of age and older who are not enrolled in secondary school and who have less than a twelfth grade education or its equivalent; development of basic educational skills; or do not have a secondary school diploma or its recognized equivalent, and have not achieved an equivalent level of education, or are unable to speak, read, or write the English language.

Race to the Top

To account for and report restricted monies that provide for either a new program or expansion of an existing program to support initiatives in the following areas: Standards and Assessments; Using Data to Improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving School.

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Title VI-B Special Education Part B - IDEA

To account for and report restricted federal monies used to offer full educational opportunities to handicapped children at the preschool, elementary and secondary levels, and to assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

Title I – School Improvement, Stimulus A

To account for and report restricted federal monies allocated from the American Recovery and Reinvestment Act to Ohio for distribution to school districts based on four distinct funding formulas as affected by census poverty data. The funding is to provide supplemental funding to economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Title III – Limited English Proficiency

To account for and report restricted monies used to develop and carry out elementary and secondary school programs, including activities at the preschool level, to meet the educational needs of children of limited English proficiency.

Title I

To account for and report restricted financial assistance to meet the special needs of educationally deprived children.

Preschool Grant

To account for and report restricted federal monies used to support preschool improvement and expansion of services for handicapped children ages three through five years.

Title VI-R

To account for and report restricted monies received from the Preschool Grant Program, Section 619 of Public Law 99-457, which addresses the improvement and expansion of services for handicapped children ages three through five years.

Miscellaneous Federal Grants

To account for and report various restricted federal monies received from federal agencies which are not classified elsewhere.

NONMAJOR CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for and report financial resources that are restricted to expenditure for capital outlays, including the acquisition or construction of capital facilities and other, committed or assigned capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organization, or other governments. The following are descriptions of each Capital Projects Fund.

Permanent Improvement

To account for and report all restricted transactions relating to the acquiring, constructing, or improving facilities within the School District.

FUNDS WITH LEGALY ADOPTED BUDGETS

The following funds have been combined with the General Fund for reporting purposes but have legally adopted budgets as a nonmajor special revenue fund.

Public School Support

To account for special local revenue sources, other than taxes and permanent fund monies (i.e., profits from vending machines, sales of pictures, etc.) that are restricted to specified purposes approved by Board resolution

Underground Storage Tank

To account for the underground storage tank money as required by Ohio Administrative Code.

Springfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Nonmajor Special Revenue Funds	Permanent Improvement Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 5,864,027	\$ 3,558,197	\$ 9,422,224
Receivables:			
Property Taxes	313,848	944,848	1,258,696
Intergovernmental	2,289,218	-	2,289,218
<i>Total Assets</i>	<u>\$ 8,467,093</u>	<u>\$ 4,503,045</u>	<u>\$ 12,970,138</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 209,244	\$ 2,805	\$ 212,049
Accrued Wages and Benefits Payable	857,161	-	857,161
Intergovernmental Payable	259,607	-	259,607
Interfund Payable	-	847,000	847,000
<i>Total Liabilities</i>	<u>1,326,012</u>	<u>849,805</u>	<u>2,175,817</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	1,595,661	179,518	1,775,179
Property Taxes Not Levied for Current Year	213,435	633,175	846,610
<i>Total Deferred Inflows of Resources</i>	<u>1,809,096</u>	<u>812,693</u>	<u>2,621,789</u>
<u>Fund Balances:</u>			
Restricted	5,354,591	2,840,547	8,195,138
Committed	93,337	-	93,337
Unassigned (Deficit)	(115,943)	-	(115,943)
<i>Total Fund Balances</i>	<u>5,331,985</u>	<u>2,840,547</u>	<u>8,172,532</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 8,467,093</u>	<u>\$ 4,503,045</u>	<u>\$ 12,970,138</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2017

	Nonmajor Special Revenue Funds	Permanent Improvement Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$ 234,918	\$ 668,288	\$ 903,206
Intergovernmental	16,273,941	96,176	16,370,117
Investment Earnings	20,685	13,027	33,712
Tuition and Fees	373,513	-	373,513
Extracurricular Activities	376,795	-	376,795
Charges for Services	692,153	-	692,153
Contributions and Donations	28,755	1,500	30,255
Miscellaneous	54,773	-	54,773
<i>Total Revenues</i>	<u>18,055,533</u>	<u>778,991</u>	<u>18,834,524</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	68,754	48,979	117,733
Special	4,207,829	-	4,207,829
Adult/Continuing	64,529	-	64,529
Student Intervention Services	993,204	-	993,204
Other	168,122	-	168,122
Support Services:			
Pupils	730,707	1,482	732,189
Instructional Staff	2,857,966	11,712	2,869,678
Administration	593,556	29,167	622,723
Fiscal	325,005	14,553	339,558
Operation and Maintenance of Plant	443,466	111,341	554,807
Pupil Transportation	3,796	236,800	240,596
Central	78,904	217,111	296,015
Operation of Non-Instructional Services	6,915,680	16,033	6,931,713
Extracurricular Activities	473,146	51,381	524,527
Capital Outlay	-	2,544,419	2,544,419
<i>Total Expenditures</i>	<u>17,924,664</u>	<u>3,282,978</u>	<u>21,207,642</u>
Excess of Revenues Over (Under) Expenditures	<u>130,869</u>	<u>(2,503,987)</u>	<u>(2,373,118)</u>
<u>Other Financing Sources (Uses):</u>			
Transfers In	<u>30,000</u>	<u>1,700,000</u>	<u>1,730,000</u>
<i>Net Change in Fund Balances</i>	160,869	(803,987)	(643,118)
<i>Fund Balances at Beginning of Year</i>	<u>5,171,116</u>	<u>3,644,534</u>	<u>8,815,650</u>
<i>Fund Balances at End of Year</i>	<u>\$ 5,331,985</u>	<u>\$ 2,840,547</u>	<u>\$ 8,172,532</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017

	Food Service	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Assets:</u>				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 2,391,737	\$ 40,423	\$ 49,658	\$ 122,184
Receivables:				
Property Taxes	-	-	-	-
Intergovernmental	33,296	26,946	-	1,043
Total Assets	\$ 2,425,033	\$ 67,369	\$ 49,658	\$ 123,227
<u>Liabilities:</u>				
Accounts Payable	\$ 56,885	\$ 427	\$ 2,911	\$ 205
Accrued Wages and Benefits Payable	62,108	6,664	-	15,537
Intergovernmental Payable	18,687	9,726	714	14,148
Total Liabilities	137,680	16,817	3,625	29,890
<u>Deferred Inflows of Resources:</u>				
Unavailable Revenue	33,296	-	-	-
Property Taxes Not Levied for Current Year	-	-	-	-
Total Deferred Inflows of Resources	33,296	-	-	-
<u>Fund Balances:</u>				
Restricted	2,254,057	50,552	46,033	-
Committed	-	-	-	93,337
Unassigned (Deficit)	-	-	-	-
Total Fund Balances (Deficit)	2,254,057	50,552	46,033	93,337
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,425,033	\$ 67,369	\$ 49,658	\$ 123,227

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services	Early Childhood Education
\$ 133	\$ 2,532,835	\$ 232,551	\$ 46,559	\$ 24,155
-	313,848	-	-	-
-	-	-	-	330,027
<u>\$ 133</u>	<u>\$ 2,846,683</u>	<u>\$ 232,551</u>	<u>\$ 46,559</u>	<u>\$ 354,182</u>
\$ -	\$ 4,276	\$ 1,537	\$ 2,122	\$ -
-	-	-	17,752	86,258
-	-	111	3,535	72,622
-	4,276	1,648	23,409	158,880
-	57,836	-	-	275,547
-	213,435	-	-	-
-	271,271	-	-	275,547
133	2,571,136	230,903	23,150	-
-	-	-	-	-
-	-	-	-	(80,245)
<u>133</u>	<u>2,571,136</u>	<u>230,903</u>	<u>23,150</u>	<u>(80,245)</u>
<u>\$ 133</u>	<u>\$ 2,846,683</u>	<u>\$ 232,551</u>	<u>\$ 46,559</u>	<u>\$ 354,182</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017
(Continued)

	<u>Data Communications</u>	<u>Alternative Schools</u>	<u>Straight A Grant</u>	<u>Miscellaneous State Grants</u>
<u>Assets:</u>				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 10,527	\$ 9,239	\$ 100,058	\$ 637
Receivables:				
Property Taxes	-	-	-	-
Intergovernmental	-	10,430	69,675	3,109
<i>Total Assets</i>	<u>\$ 10,527</u>	<u>\$ 19,669</u>	<u>\$ 169,733</u>	<u>\$ 3,746</u>
<u>Liabilities:</u>				
Accounts Payable	\$ -	\$ 6,545	\$ 35,393	\$ -
Accrued Wages and Benefits Payable	-	-	10,800	3,750
Intergovernmental Payable	-	187	5,534	579
<i>Total Liabilities</i>	<u>-</u>	<u>6,732</u>	<u>51,727</u>	<u>4,329</u>
<u>Deferred Inflows of Resources:</u>				
Unavailable Revenue	-	10,430	69,675	-
Property Taxes Not Levied for Current Year	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>10,430</u>	<u>69,675</u>	<u>-</u>
<u>Fund Balances:</u>				
Restricted	10,527	2,507	48,331	-
Committed	-	-	-	-
Unassigned (Deficit)	-	-	-	(583)
<i>Total Fund Balances (Deficit)</i>	<u>10,527</u>	<u>2,507</u>	<u>48,331</u>	<u>(583)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 10,527</u>	<u>\$ 19,669</u>	<u>\$ 169,733</u>	<u>\$ 3,746</u>

<u>Adult Basic Education</u>	<u>Race to the Top</u>	<u>Title VI-B Special Education Part B - IDEA</u>	<u>Title I - School Improvement, Stimulus A</u>	<u>Title III - Limited English Proficiency</u>	<u>Title I</u>
\$ 3,128	\$ 789	\$ 46,903	\$ 6,223	\$ 1,087	\$ 198,850
-	-	-	-	-	-
18,268	-	479,481	96,105	35,772	1,126,514
<u>\$ 21,396</u>	<u>\$ 789</u>	<u>\$ 526,384</u>	<u>\$ 102,328</u>	<u>\$ 36,859</u>	<u>\$ 1,325,364</u>
\$ -	\$ -	\$ 3,068	\$ 54,536	\$ 195	\$ 24,217
13,239	-	159,383	-	-	390,769
3,135	-	37,405	350	-	80,174
16,374	-	199,856	54,886	195	495,160
1,592	-	327,991	44,978	35,772	722,983
-	-	-	-	-	-
1,592	-	327,991	44,978	35,772	722,983
3,430	789	-	2,464	892	107,221
-	-	-	-	-	-
-	-	(1,463)	-	-	-
3,430	789	(1,463)	2,464	892	107,221
<u>\$ 21,396</u>	<u>\$ 789</u>	<u>\$ 526,384</u>	<u>\$ 102,328</u>	<u>\$ 36,859</u>	<u>\$ 1,325,364</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017
(Continued)

	Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Assets:</u>				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 2,182	\$ 25,659	\$ 18,510	\$ 5,864,027
Receivables:				
Property Taxes	-	-	-	313,848
Intergovernmental	11,037	40,047	7,468	2,289,218
<i>Total Assets</i>	<u>\$ 13,219</u>	<u>\$ 65,706</u>	<u>\$ 25,978</u>	<u>\$ 8,467,093</u>
<u>Liabilities:</u>				
Accounts Payable	\$ -	\$ -	\$ 16,927	\$ 209,244
Accrued Wages and Benefits Payable	4,760	86,141	-	857,161
Intergovernmental Payable	735	11,965	-	259,607
<i>Total Liabilities</i>	<u>5,495</u>	<u>98,106</u>	<u>16,927</u>	<u>1,326,012</u>
<u>Deferred Inflows of Resources:</u>				
Unavailable Revenue	8,976	-	6,585	1,595,661
Property Taxes Not Levied for Current Year	-	-	-	213,435
<i>Total Deferred Inflows of Resources</i>	<u>8,976</u>	<u>-</u>	<u>6,585</u>	<u>1,809,096</u>
<u>Fund Balances:</u>				
Restricted	-	-	2,466	5,354,591
Committed	-	-	-	93,337
Unassigned (Deficit)	(1,252)	(32,400)	-	(115,943)
<i>Total Fund Balances (Deficit)</i>	<u>(1,252)</u>	<u>(32,400)</u>	<u>2,466</u>	<u>5,331,985</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 13,219</u>	<u>\$ 65,706</u>	<u>\$ 25,978</u>	<u>\$ 8,467,093</u>



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Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017

	Food Service	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Revenues:</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,909,160	382,423	95,454	30,975
Investment Earnings	16,828	-	-	920
Tuition and Fees	-	-	545	372,968
Extracurricular Activities	-	-	-	-
Charges for Services	692,153	-	-	-
Contributions and Donations	-	-	1,000	-
Miscellaneous	40,114	4,836	-	-
<i>Total Revenues</i>	<u>5,658,255</u>	<u>387,259</u>	<u>96,999</u>	<u>404,863</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	-	115	-
Special	-	-	1,787	-
Adult/Continuing	-	16,636	-	-
Student Intervention Services	-	-	923	-
Other	-	-	5,259	-
Support Services:				
Pupils	-	15,777	14,423	-
Instructional Staff	-	251,310	20,243	-
Administration	-	73,991	-	-
Fiscal	294,273	-	-	-
Operation and Maintenance of Plant	39,249	-	850	-
Pupil Transportation	-	2,536	-	-
Central	-	-	-	-
Operation of Non-Instructional Services	5,204,985	715	23,451	417,833
Extracurricular Activities	10,111	-	-	-
<i>Total Expenditures</i>	<u>5,548,618</u>	<u>360,965</u>	<u>67,051</u>	<u>417,833</u>
Excess of Revenues Over (Under) Expenditures	109,637	26,294	29,948	(12,970)
<u>Other Financing Sources:</u>				
Transfers In	-	-	-	-
<i>Net Change in Fund Balances</i>	109,637	26,294	29,948	(12,970)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>2,144,420</u>	<u>24,258</u>	<u>16,085</u>	<u>106,307</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ 2,254,057</u>	<u>\$ 50,552</u>	<u>\$ 46,033</u>	<u>\$ 93,337</u>

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services	Early Childhood Education
\$ -	\$ 234,918	\$ -	\$ -	\$ -
-	317,735	-	633,492	969,286
-	-	1,806	1,131	-
-	-	-	-	-
-	-	376,795	-	-
-	-	-	-	-
5,950	-	21,805	-	-
-	-	9,793	-	-
<u>5,950</u>	<u>552,653</u>	<u>410,199</u>	<u>634,623</u>	<u>969,286</u>
-	-	-	-	-
-	-	-	-	1,056,245
-	-	-	-	-
-	-	-	-	-
5,824	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	5,147	-	25,053	-
-	403,367	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	633,764	-
-	-	463,035	-	-
<u>5,824</u>	<u>408,514</u>	<u>463,035</u>	<u>658,817</u>	<u>1,056,245</u>
126	144,139	(52,836)	(24,194)	(86,959)
-	-	30,000	-	-
126	144,139	(22,836)	(24,194)	(86,959)
<u>7</u>	<u>2,426,997</u>	<u>253,739</u>	<u>47,344</u>	<u>6,714</u>
<u>\$ 133</u>	<u>\$ 2,571,136</u>	<u>\$ 230,903</u>	<u>\$ 23,150</u>	<u>\$ (80,245)</u>

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017
(Continued)

	Data Communications	Alternative Schools	Straight A Grant	Miscellaneous State Grants
<u>Revenues:</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	27,000	136,979	397,725	27,288
Investment Earnings	-	-	-	-
Tuition and Fees	-	-	-	-
Extracurricular Activities	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>27,000</u>	<u>136,979</u>	<u>397,725</u>	<u>27,288</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	-	48,146	-
Special	-	-	-	-
Adult/Continuing	-	-	-	-
Student Intervention Services	-	61,145	-	-
Other	-	-	-	-
Support Services:				
Pupils	-	78,443	79,580	27,483
Instructional Staff	6,300	-	84,339	-
Administration	-	-	79,018	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	20,700	-	58,204	-
Operation of Non-Instructional Services	-	-	-	-
Extracurricular Activities	-	-	-	-
<i>Total Expenditures</i>	<u>27,000</u>	<u>139,588</u>	<u>349,287</u>	<u>27,483</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	-	(2,609)	48,438	(195)
<u>Other Financing Sources:</u>				
Transfers In	-	-	-	-
<i>Net Change in Fund Balances</i>	-	(2,609)	48,438	(195)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>10,527</u>	<u>5,116</u>	<u>(107)</u>	<u>(388)</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ 10,527</u>	<u>\$ 2,507</u>	<u>\$ 48,331</u>	<u>\$ (583)</u>

Adult Basic Education	Race to the Top	Title VI-B Special Education Part B - IDEA	Title I - School Improvement, Stimulus A	Title III - Limited English Proficiency	Title I
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
127,606	-	1,788,197	500,958	43,777	4,791,424
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	30	-	-	-	-
<u>127,606</u>	<u>30</u>	<u>1,788,197</u>	<u>500,958</u>	<u>43,777</u>	<u>4,791,424</u>
-	-	-	-	-	16,983
-	-	1,105,831	-	24,843	1,294,189
47,893	-	-	-	-	-
-	-	15,750	31,240	4,860	701,150
-	-	-	350	-	162,513
-	-	299,426	-	8,630	74,163
48,818	-	29,426	466,028	3,468	1,920,784
30,253	-	270,296	-	-	139,998
-	-	-	-	-	-
-	-	-	-	-	-
240	-	-	-	-	-
-	-	-	-	-	-
-	-	71,212	-	1,672	512,100
-	-	-	-	-	-
<u>127,204</u>	<u>-</u>	<u>1,791,941</u>	<u>497,618</u>	<u>43,473</u>	<u>4,821,880</u>
402	30	(3,744)	3,340	304	(30,456)
-	-	-	-	-	-
<u>402</u>	<u>30</u>	<u>(3,744)</u>	<u>3,340</u>	<u>304</u>	<u>(30,456)</u>
<u>3,028</u>	<u>759</u>	<u>2,281</u>	<u>(876)</u>	<u>588</u>	<u>137,677</u>
<u>\$ 3,430</u>	<u>\$ 789</u>	<u>\$ (1,463)</u>	<u>\$ 2,464</u>	<u>\$ 892</u>	<u>\$ 107,221</u>

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017
(Continued)

	Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ 234,918
Intergovernmental	56,229	663,822	374,411	16,273,941
Investments Earnings	-	-	-	20,685
Tuition and Fees	-	-	-	373,513
Extracurricular Activities	-	-	-	376,795
Charges for Services	-	-	-	692,153
Contributions and Donations	-	-	-	28,755
Miscellaneous	-	-	-	54,773
<i>Total Revenues</i>	<u>56,229</u>	<u>663,822</u>	<u>374,411</u>	<u>18,055,533</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	-	3,510	68,754
Special	33,679	691,255	-	4,207,829
Adult/Continuing	-	-	-	64,529
Student Intervention Services	-	-	178,136	993,204
Other	-	-	-	168,122
Support Services:				
Pupils	-	-	126,958	730,707
Instructional Staff	3,997	-	23,253	2,857,966
Administration	-	-	-	593,556
Fiscal	-	-	532	325,005
Operation and Maintenance of Plant	-	-	-	443,466
Pupil Transportation	-	-	1,020	3,796
Central	-	-	-	78,904
Operation of Non-Instructional Services	-	8,981	40,967	6,915,680
Extracurricular Activities	-	-	-	473,146
<i>Total Expenditures</i>	<u>37,676</u>	<u>700,236</u>	<u>374,376</u>	<u>17,924,664</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	18,553	(36,414)	35	130,869
<u>Other Financing Sources:</u>				
Transfers In	-	-	-	30,000
<i>Net Change in Fund Balances</i>	18,553	(36,414)	35	160,869
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>(19,805)</u>	<u>4,014</u>	<u>2,431</u>	<u>5,171,116</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ (1,252)</u>	<u>\$ (32,400)</u>	<u>\$ 2,466</u>	<u>\$ 5,331,985</u>

FIDUCIARY FUNDS

Private Purpose Trust Funds

Private Purpose Trust Funds are used to account for any trust arrangement under which principal and income benefit individuals, private organizations, or other governments.

College Scholarship

To account for contributions and donations to be used as scholarships for students in the School District.

Endowment

To account for contributions and donations which have been set aside as an investment to provide scholarships to students of the School District. The income from this fund may be expended, but the principal must remain intact.

Agency Funds

Agency Funds are used to account for assets held by the School District as an agent for individuals, private organizations, other governmental units, and/or other funds.

District Agency

To account for money that is set aside each pay period to make the School District's semi-annual workers' compensation payments.

Student Managed Activities

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

Springfield City School District
 Combining Statement of Fiduciary Net Position
 Private Purpose Trust Funds
 June 30, 2017

	College Scholarship	Endowment	Total
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 60,678	\$ 16,684	\$ 77,362
 <u>Net Position:</u>			
Restricted - Nonexpendable	-	10,000	10,000
Held in Trust for Scholarships	60,678	6,684	67,362
 <i>Total Net Position</i>	\$ 60,678	\$ 16,684	\$ 77,362

Springfield City School District
Combining Statement of Changes in Fiduciary Net Position
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2017

	<u>College Scholarship</u>	<u>Endowment</u>	<u>Total</u>
<u>Additions:</u>			
Investment Earnings	\$ 421	\$ 125	\$ 546
Contributions and Donations	9,630	-	9,630
Miscellaneous	1,703	-	1,703
<i>Total Additions</i>	11,754	125	11,879
<u>Deductions:</u>			
Payments in Accordance with Trust Agreements	2,679	-	2,679
<i>Change in Net Position</i>	9,075	125	9,200
<i>Net Position at Beginning of Year</i>	51,603	16,559	68,162
<i>Net Position at End of Year</i>	<u>\$ 60,678</u>	<u>\$ 16,684</u>	<u>\$ 77,362</u>

Springfield City School District
Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2017

	Beginning Balance July 1, 2016	Additions	Reductions	Ending Balance June 30, 2017
District Agency Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,565,774	\$ 291,751	\$ 687,507	\$ 1,170,018
<i>Total Assets</i>	<u>\$ 1,565,774</u>	<u>\$ 291,751</u>	<u>\$ 687,507</u>	<u>\$ 1,170,018</u>
<u>Liabilities:</u>				
Due to Other Governments	\$ 1,565,774	\$ 291,751	\$ 687,507	\$ 1,170,018
Student Managed Activities Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 74,349	\$ 47,265	\$ 44,637	\$ 76,977
<i>Total Assets</i>	<u>\$ 74,349</u>	<u>\$ 47,265</u>	<u>\$ 44,637</u>	<u>\$ 76,977</u>
<u>Liabilities:</u>				
Due to Students	\$ 74,349	\$ 47,265	\$ 44,637	\$ 76,977
Total Agency Funds				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,640,123	\$ 339,016	\$ 732,144	\$ 1,246,995
<i>Total Assets</i>	<u>\$ 1,640,123</u>	<u>\$ 339,016</u>	<u>\$ 732,144</u>	<u>\$ 1,246,995</u>
<u>Liabilities:</u>				
Due to Students	\$ 74,349	\$ 47,265	\$ 44,637	\$ 76,977
Due to Other Governments	1,565,774	291,751	687,507	1,170,018
<i>Total Liabilities</i>	<u>\$ 1,640,123</u>	<u>\$ 339,016</u>	<u>\$ 732,144</u>	<u>\$ 1,246,995</u>

Springfield City School District

Individual Fund Schedules of Revenues, Expenditures and Changes in
Fund Balance – Budget (Non-GAAP Basis) and Actual



Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Bond Retirement Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 2,836,309	\$ 2,725,223	\$ (111,086)
Intergovernmental	281,612	486,286	204,674
	<hr/>	<hr/>	<hr/>
Total Revenues	3,117,921	3,211,509	93,588
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	252,818	225,646	27,172
Debt Service:			
Principal	2,350,000	2,350,000	-
Interest	647,751	499,462	148,289
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,250,569	3,075,108	175,461
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(132,648)	136,401	269,049
Fund Balance (Deficit) at Beginning of Year	4,936,250	4,936,250	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 4,803,602</u>	<u>\$ 5,072,651</u>	<u>\$ 269,049</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Interest	-	1	1
Total Revenues	-	1	1
EXPENDITURES:			
Current:			
Support Services:			
Instructional Staff	56,893	53,898	2,995
Capital Outlay:			
Site Improvement Services	544,175	530,644	13,531
Building Acquisition and Construction Services	1,919		1,919
Building Improvement Services	7,988	7,988	-
Total Expenditures	610,975	592,530	18,445
Net Change in Fund Balances	(610,975)	(592,529)	18,446
Fund Balance (Deficit) at Beginning of Year	20,645	20,645	-
Prior Year Encumbrances Appropriated	590,330	590,330	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 18,446</u>	<u>\$ 18,446</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	720,268	694,488	(25,780)
Intergovernmental	69,144	96,176	27,032
Interest	6,000	13,027	7,027
Gifts and Donations	1,500	1,500	-
	<u>796,912</u>	<u>805,191</u>	<u>8,279</u>
Total Revenues			
EXPENDITURES:			
Current:			
Instruction:			
Regular	89,557	67,519	22,038
Support Services:			
Pupils	2,500	1,482	1,018
Instructional Staff	61,872	61,841	31
Administration	29,167	29,167	0
Fiscal	214,866	14,553	200,313
Operation and Maintenance of Plant	180,145	116,241	63,904
Pupil Transportation	239,700	236,800	2,900
Central	217,111	217,111	-
Operation of Non-Instructional/Shared Services:			
Community Services	16,033	16,033	-
Extracurricular Activities:			
Sport Oriented Activities	1,146,298	1,146,298	-
Capital Outlay:			
Site Improvement Services	3,071,633	2,994,751	76,882
Architecture and Engineering Services	162,343	108,641	53,702
Building Improvement Services	71,950	69,257	2,693
	<u>5,503,175</u>	<u>5,079,694</u>	<u>423,481</u>
Total Expenditures			
Excess of Revenues Over (Under) Expenditures	<u>(4,706,263)</u>	<u>(4,274,503)</u>	<u>431,760</u>
OTHER FINANCING SOURCES AND USES:			
Transfers In	<u>1,700,000</u>	<u>1,700,000</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>1,700,000</u>	<u>1,700,000</u>	<u>-</u>
Net Change in Fund Balances	(3,006,263)	(2,574,503)	431,760
Fund Balance (Deficit) at Beginning of Year	2,416,011	2,416,011	-
Prior Year Encumbrances Appropriated	<u>2,403,174</u>	<u>2,403,174</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1,812,922</u>	<u>\$ 2,244,682</u>	<u>\$ 431,760</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	4,760,635	4,958,628	197,993
Interest	4,000	16,828	12,828
Customer Sales and Services	691,897	695,562	3,665
Miscellaneous	21,918	13,284	(8,634)
	<hr/>	<hr/>	<hr/>
Total Revenues	5,478,450	5,684,302	205,852
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	294,273	294,273	-
Operation and Maintenance of Plant	157,681	81,607	76,074
Operation of Non-Instructional/Shared Services:			
Food Service Operations	6,573,734	5,452,855	1,120,879
Extracurricular Activities:			
Sport Oriented Activities	10,111	10,111	-
Capital Outlay:			
Site Improvement Services	45,790	-	45,790
	<hr/>	<hr/>	<hr/>
Total Expenditures	7,081,589	5,838,846	1,242,743
Excess of Revenues Over (Under) Expenditures	<hr/> (1,603,139)	<hr/> (154,544)	<hr/> 1,448,595
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	-	1,201	1,201
Refund of Prior Year Expenditures	-	33,535	33,535
Refund of Prior Year Receipts	(403)	(403)	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	(403)	34,333	34,736
Net Change in Fund Balances	(1,603,542)	(120,211)	1,483,331
Fund Balance (Deficit) at Beginning of Year	1,401,586	1,401,586	-
Prior Year Encumbrances Appropriated	681,105	681,105	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 479,149</u>	<u>\$ 1,962,480</u>	<u>\$ 1,483,331</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mental Health - Early Start Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	413,794	383,209	(30,585)
Miscellaneous	4,500	4,836	336
	<hr/>	<hr/>	<hr/>
Total Revenues	418,294	388,045	(30,249)
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	20,619	18,409	2,210
Support Services:			
Pupils	19,396	15,793	3,603
Instructional Staff	311,737	257,713	54,024
Administration	76,104	73,845	2,259
Pupil Transportation	3,500	2,699	801
Operation of Non-Instructional/Shared Services:			
Community Services	1,548	762	786
	<hr/>	<hr/>	<hr/>
Total Expenditures	432,904	369,221	63,683
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(14,610)	18,824	33,434
Fund Balance (Deficit) at Beginning of Year	10,700	10,700	-
Prior Year Encumbrances Appropriated	3,910	3,910	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 33,434</u>	<u>\$ 33,434</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Grants Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	95,454	95,454	-
Tuition and Fees	545	545	-
Gifts and Donations	1,000	1,000	-
	<hr/>	<hr/>	<hr/>
Total Revenues	96,999	96,999	-
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Instruction:			
Regular	210	115	95
Special	5,320	1,787	3,533
Student Intervention Services	923	923	-
Other	5,314	5,223	91
Support Services:			
Pupils	34,348	30,877	3,471
Instructional Staff	35,959	28,670	7,289
Operation and Maintenance of Plant	900	900	-
Operation of Non-Instructional/Shared Services:			
Community Services	29,036	26,776	2,260
	<hr/>	<hr/>	<hr/>
Total Expenditures	112,010	95,271	16,739
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(15,011)	1,728	16,739
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Receipts	(2,136)	(2,136)	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	(2,136)	(2,136)	-
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(17,147)	(408)	16,739
Fund Balance (Deficit) at Beginning of Year	13,077	13,077	-
Prior Year Encumbrances Appropriated	4,370	4,370	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ 300	\$ 17,039	\$ 16,739
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Age Child Care/After School Enrichment Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	37,000	31,187	(5,813)
Interest	200	920	720
Tuition and Fees	<u>350,000</u>	<u>372,968</u>	<u>22,968</u>
Total Revenues	<u>387,200</u>	<u>405,075</u>	<u>17,875</u>
EXPENDITURES:			
Current:			
Operation of Non-Instructional/Shared Services:			
Community Services	<u>513,466</u>	<u>422,645</u>	<u>90,821</u>
Total Expenditures	<u>513,466</u>	<u>422,645</u>	<u>90,821</u>
Net Change in Fund Balances	(126,266)	(17,570)	108,696
Fund Balance (Deficit) at Beginning of Year	115,839	115,839	-
Prior Year Encumbrances Appropriated	<u>18,715</u>	<u>18,715</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 8,288</u>	<u>\$ 116,984</u>	<u>\$ 108,696</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Basic Education Foundation Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Gifts and Donations	5,951	5,951	-
Total Revenues	5,951	5,951	-
EXPENDITURES:			
Current:			
Support Services:			
Pupils	5,958	5,824	134
Total Expenditures	5,958	5,824	134
Net Change in Fund Balances	(7)	127	134
Fund Balance (Deficit) at Beginning of Year	7	7	-
Fund Balance (Deficit) at End of Year	\$ -	\$ 134	\$ 134

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio School Facilities Classroom Maintenance Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Property and Other Local Taxes	253,821	243,574	(10,247)
Intergovernmental	25,062	317,735	292,673
	<hr/>	<hr/>	<hr/>
Total Revenues	278,883	561,309	282,426
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	10,013	5,147	4,866
Operation and Maintenance of Plant	514,331	441,773	72,558
	<hr/>	<hr/>	<hr/>
Total Expenditures	524,344	446,920	77,424
Net Change in Fund Balances	(245,461)	114,389	359,850
Fund Balance (Deficit) at Beginning of Year	2,361,395	2,361,395	-
Prior Year Encumbrances Appropriated	14,344	14,344	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 2,130,278</u>	<u>\$ 2,490,128</u>	<u>\$ 359,850</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Student Activities Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Interest	691	1,806	1,115
Extracurricular Activities	389,104	376,795	(12,309)
Gifts and Donations	25,396	21,805	(3,591)
Miscellaneous	11,294	10,223	(1,071)
	<hr/>	<hr/>	<hr/>
Total Revenues	426,485	410,629	(15,856)
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	299	-	299
Operation of Non-Instructional/Shared Services:			
Community Services	590	-	590
Extracurricular Activities:			
Academic Oriented Activities	120,805	89,708	31,097
Occupation Oriented Activities	24,003	21,539	2,464
Sport Oriented Activities	376,746	321,541	55,205
School and Public Service Co-Curricular Activities	42,816	39,315	3,501
	<hr/>	<hr/>	<hr/>
Total Expenditures	565,259	472,103	93,156
Excess of Revenues Over (Under) Expenditures	<hr/> (138,774)	<hr/> (61,474)	<hr/> 77,300
OTHER FINANCING SOURCES AND USES:			
Transfers In	50,000	30,000	(20,000)
Refund of Prior Year Expenditures	100	-	(100)
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	50,100	30,000	(20,100)
Net Change in Fund Balances	(88,674)	(31,474)	57,200
Fund Balance (Deficit) at Beginning of Year	250,603	250,603	-
Prior Year Encumbrances Appropriated	6,848	6,848	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 168,777</u>	<u>\$ 225,977</u>	<u>\$ 57,200</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	633,492	633,492	
Interest	552	1,131	579
	<hr/>	<hr/>	<hr/>
Total Revenues	634,044	634,623	579
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	25,340	25,340	-
Operation of Non-Instructional/Shared Services:			
Community Services	683,940	647,490	36,450
	<hr/>	<hr/>	<hr/>
Total Expenditures	709,280	672,830	36,450
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	(75,236)	(38,207)	37,029
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Expenditures	287	287	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	287	287	-
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(74,949)	(37,920)	37,029
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at Beginning of Year	65,376	65,376	-
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	9,573	9,573	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 37,029</u>	<u>\$ 37,029</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Early Childhood Education Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	<u>1,322,980</u>	<u>992,953</u>	<u>(330,027)</u>
Total Revenues	<u>1,322,980</u>	<u>992,953</u>	<u>(330,027)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	<u>1,334,488</u>	<u>1,114,706</u>	<u>219,782</u>
Total Expenditures	<u>1,334,488</u>	<u>1,114,706</u>	<u>219,782</u>
Net Change in Fund Balances	(11,508)	(121,753)	(110,245)
Fund Balance (Deficit) at Beginning of Year	11,470	11,470	-
Prior Year Encumbrances Appropriated	<u>38</u>	<u>38</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (110,245)</u>	<u>\$ (110,245)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	<u>27,000</u>	<u>27,000</u>	<u>-</u>
Total Revenues	<u>27,000</u>	<u>27,000</u>	<u>-</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional Staff	12,600	6,300	6,300
Central	<u>20,700</u>	<u>20,700</u>	<u>-</u>
Total Expenditures	<u>33,300</u>	<u>27,000</u>	<u>6,300</u>
Net Change in Fund Balances	(6,300)	-	6,300
Fund Balance (Deficit) at Beginning of Year	7,579	7,579	-
Prior Year Encumbrances Appropriated	<u>2,949</u>	<u>2,949</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 4,228</u>	<u>\$ 10,528</u>	<u>\$ 6,300</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Alternative Schools Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	\$ 148,712	\$ 138,282	\$ (10,430)
Total Revenues	<u>148,712</u>	<u>138,282</u>	<u>(10,430)</u>
EXPENDITURES:			
Current:			
Instruction:			
Student Intervention Services	74,929	61,802	13,127
Support Services:			
Pupils	<u>88,416</u>	<u>88,416</u>	<u>-</u>
Total Expenditures	<u>163,345</u>	<u>150,218</u>	<u>13,127</u>
Net Change in Fund Balances	(14,633)	(11,936)	2,697
Fund Balance (Deficit) at Beginning of Year	1,185	1,185	-
Prior Year Encumbrances Appropriated	<u>13,448</u>	<u>13,448</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 2,697</u>	<u>\$ 2,697</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Straight A Grant Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	467,400	397,725	(69,675)
Total Revenues	<u>467,400</u>	<u>397,725</u>	<u>(69,675)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	55,000	54,999	1
Support Services:			
Pupils	102,600	89,605	12,995
Instructional Staff	160,196	123,259	36,937
Administration	102,105	74,527	27,578
Central	47,500	47,500	-
Total Expenditures	<u>467,401</u>	<u>389,890</u>	<u>77,511</u>
Net Change in Fund Balances	(1)	7,835	7,836
Fund Balance (Deficit) at Beginning of Year	<u>2</u>	<u>2</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1</u>	<u>\$ 7,837</u>	<u>\$ 7,836</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous State Grant Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	<u>30,465</u>	<u>27,356</u>	<u>(3,109)</u>
Total Revenues	<u>30,465</u>	<u>27,356</u>	<u>(3,109)</u>
EXPENDITURES:			
Current:			
Support Services:			
Pupils	<u>31,197</u>	<u>27,451</u>	<u>3,746</u>
Total Expenditures	<u>31,197</u>	<u>27,451</u>	<u>3,746</u>
Net Change in Fund Balances	(732)	(95)	637
Fund Balance (Deficit) at Beginning of Year	<u>732</u>	<u>732</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 637</u>	<u>\$ 637</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	144,974	126,706	(18,268)
Total Revenues	<u>144,974</u>	<u>126,706</u>	<u>(18,268)</u>
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	58,463	48,657	9,806
Support Services:			
Instructional Staff	58,441	50,155	8,286
Administration	34,706	31,681	3,025
Pupil Transportation	356	240	116
Total Expenditures	<u>151,966</u>	<u>130,733</u>	<u>21,233</u>
Net Change in Fund Balances	(6,992)	(4,027)	2,965
Fund Balance (Deficit) at Beginning of Year	6,943	6,943	-
Prior Year Encumbrances Appropriated	49	49	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 2,965</u>	<u>\$ 2,965</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Special Education Part B - IDEA Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	2,275,696	1,796,215	(479,481)
Total Revenues	<u>2,275,696</u>	<u>1,796,215</u>	<u>(479,481)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	1,394,407	1,121,523	272,884
Student Intervention Services	15,750	15,750	-
Support Services:			
Pupils	368,648	309,963	58,685
Instructional Staff	63,697	30,927	32,770
Administration	310,474	270,366	40,108
Operation of Non-Instructional/Shared Services:			
Community Services	184,815	71,410	113,405
Total Expenditures	<u>2,337,791</u>	<u>1,819,939</u>	<u>517,852</u>
Net Change in Fund Balances	(62,095)	(23,724)	38,371
Fund Balance (Deficit) at Beginning of Year	47,902	47,902	-
Prior Year Encumbrances Appropriated	14,193	14,193	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 38,371</u>	<u>\$ 38,371</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I School Improvement Stimulus A Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	547,742	451,637	(96,105)
Total Revenues	<u>547,742</u>	<u>451,637</u>	<u>(96,105)</u>
EXPENDITURES:			
Current:			
Instruction:			
Student Intervention Services	36,701	31,240	5,461
Support Services:			
Instructional Staff	509,543	483,476	26,067
Total Expenditures	<u>546,244</u>	<u>514,716</u>	<u>31,528</u>
Excess of Revenues Over (Under) Expenditures	<u>1,498</u>	<u>(63,079)</u>	<u>(64,577)</u>
OTHER FINANCING SOURCES AND USES:			
Advances Out	(1,500)	(1,500)	-
Total Other Financing Sources and Uses	<u>(1,500)</u>	<u>(1,500)</u>	<u>-</u>
Net Change in Fund Balances	(2)	(64,579)	(64,577)
Fund Balance (Deficit) at Beginning of Year	(185)	(185)	-
Prior Year Encumbrances Appropriated	187	187	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (64,577)</u>	<u>\$ (64,577)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title III Limited English Proficiency Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	81,268	45,496	(35,772)
Total Revenues	<u>81,268</u>	<u>45,496</u>	<u>(35,772)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	30,072	24,931	5,141
Student Intervention Services	9,100	4,860	4,240
Support Services:			
Pupils	10,750	10,749	1
Instructional Staff	14,450	3,469	10,981
Operation of Non-Instructional/Shared Services:			
Community Services	16,263	2,081	14,182
Total Expenditures	<u>80,635</u>	<u>46,090</u>	<u>34,545</u>
Excess of Revenues Over (Under) Expenditures	<u>633</u>	<u>(594)</u>	<u>(1,227)</u>
OTHER FINANCING SOURCES AND USES:			
Advances Out	(1,000)	(1,000)	-
Total Other Financing Sources and Uses	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
Net Change in Fund Balances	(367)	(1,594)	(1,227)
Fund Balance (Deficit) at Beginning of Year	(900)	(900)	-
Prior Year Encumbrances Appropriated	1,267	1,267	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (1,227)</u>	<u>\$ (1,227)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	5,964,471	4,837,957	(1,126,514)
Total Revenues	<u>5,964,471</u>	<u>4,837,957</u>	<u>(1,126,514)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	21,533	17,333	4,200
Special	1,623,665	1,301,437	322,228
Student Intervention Services	1,005,180	739,741	265,439
Other	208,182	167,533	40,649
Support Services:			
Pupils	142,440	82,279	60,161
Instructional Staff	2,314,996	1,894,414	420,582
Administration	180,496	154,580	25,916
Operation of Non-Instructional/Shared Services:			
Food Service Operations	13,614	9,709	3,905
Community Services	622,089	501,182	120,907
Total Expenditures	<u>6,132,195</u>	<u>4,868,208</u>	<u>1,263,987</u>
Excess of Revenues Over (Under) Expenditures	<u>(167,724)</u>	<u>(30,251)</u>	<u>137,473</u>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Receipts	<u>(150)</u>	<u>(150)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>(150)</u>	<u>(150)</u>	<u>-</u>
Net Change in Fund Balances	(167,874)	(30,401)	137,473
Fund Balance (Deficit) at Beginning of Year	(33,013)	(33,013)	-
Prior Year Encumbrances Appropriated	<u>200,887</u>	<u>200,887</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 137,473</u>	<u>\$ 137,473</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
PreSchool Grant Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	<u>76,756</u>	<u>65,719</u>	<u>(11,037)</u>
Total Revenues	<u>76,756</u>	<u>65,719</u>	<u>(11,037)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	68,820	59,442	9,378
Support Services:			
Instructional Staff	<u>8,335</u>	<u>5,986</u>	<u>2,349</u>
Total Expenditures	<u>77,155</u>	<u>65,428</u>	<u>11,727</u>
Net Change in Fund Balances	(399)	291	690
Fund Balance (Deficit) at Beginning of Year	(160)	(160)	-
Prior Year Encumbrances Appropriated	<u>561</u>	<u>561</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 2</u>	<u>\$ 692</u>	<u>\$ 690</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-R Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	753,506	713,459	(40,047)
Total Revenues	<u>753,506</u>	<u>713,459</u>	<u>(40,047)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	764,096	701,049	63,047
Operation of Non-Instructional/Shared Services:			
Community Services	11,645	9,197	2,448
Total Expenditures	<u>775,741</u>	<u>710,246</u>	<u>65,495</u>
Net Change in Fund Balances	(22,235)	3,213	25,448
Fund Balance (Deficit) at Beginning of Year	19,100	19,100	-
Prior Year Encumbrances Appropriated	3,135	3,135	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 25,448</u>	<u>\$ 25,448</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
REVENUES:			
Intergovernmental	390,602	379,822	(10,780)
Total Revenues	<u>390,602</u>	<u>379,822</u>	<u>(10,780)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	3,510	3,510	-
Student Intervention Services	208,463	207,900	563
Other	1,041	1,041	-
Support Services:			
Pupils	138,084	136,507	1,577
Instructional Staff	23,625	23,253	372
Fiscal	532	532	-
Pupil Transportation	3,880	1,020	2,860
Operation of Non-Instructional/Shared Services:			
Food Service Operations	38	38	-
Community Services	41,121	40,855	266
Total Expenditures	<u>420,294</u>	<u>414,656</u>	<u>5,638</u>
Excess of Revenues Over (Under) Expenditures	<u>(29,692)</u>	<u>(34,834)</u>	<u>(5,142)</u>
OTHER FINANCING SOURCES AND USES:			
Advances Out	(11,000)	(11,000)	-
Refund of Prior Year Receipts	(6,294)	(6,294)	-
Total Other Financing Sources and Uses	<u>(17,294)</u>	<u>(17,294)</u>	<u>-</u>
Net Change in Fund Balances	(46,986)	(52,128)	(5,142)
Fund Balance (Deficit) at Beginning of Year	(5,350)	(5,350)	-
Prior Year Encumbrances Appropriated	55,765	55,765	-
Fund Balance (Deficit) at End of Year	<u>\$ 3,429</u>	<u>\$ (1,713)</u>	<u>\$ (5,142)</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	2,300	1,490	(810)
Extracurricular Activities	157,734	153,469	(4,265)
Gifts and Donations	32,930	28,714	(4,216)
Miscellaneous	15,325	18,127	2,802
	<hr/>	<hr/>	<hr/>
Total Revenues	208,289	201,800	(6,489)
EXPENDITURES:			
Current:			
Instruction:			
Regular	21,187	20,978	209
Special	2,427	2,347	80
Adult/Continuing	1,467	12	1,455
Support Services:			
Pupils	17,526	13,741	3,785
Instructional Staff	21,170	15,196	5,974
Operation of Non-Instructional/Shared Services:			
Community Services	30	-	30
Other	1,445	-	1,445
Extracurricular Activities:			
Academic Oriented Activities	20,758	2,715	18,043
School and Public Service Co-Curricular Activities	201,177	142,009	59,168
	<hr/>	<hr/>	<hr/>
Total Expenditures	287,187	196,998	90,189
Excess of Revenues Over (Under) Expenditures	<hr/>	<hr/>	<hr/>
	(78,898)	4,802	83,700
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Expenditures	-	1,061	1,061
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	-	1,061	1,061
Net Change in Fund Balances	(78,898)	5,863	84,761
Fund Balance (Deficit) at Beginning of Year	139,683	139,683	-
Prior Year Encumbrances Appropriated	7,392	7,392	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	\$ 68,177	\$ 152,938	\$ 84,761
	<hr/>	<hr/>	<hr/>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Underground Storage Tank Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
EXPENDITURES:			
Current:			
Support Services:			
Operation and Maintenance of Plant	<u>11,000</u>	<u>-</u>	<u>11,000</u>
Total Expenditures	<u>11,000</u>	<u>-</u>	<u>11,000</u>
Net Change in Fund Balances	(11,000)	-	11,000
Fund Balance (Deficit) at Beginning of Year	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ -</u></u>	<u><u>\$ 11,000</u></u>	<u><u>\$ 11,000</u></u>

Springfield City Schools
Schedule of Revenues, Expenses and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Self-Insurance Fund
For the Fiscal Year Ended June 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OPERATING REVENUES:			
Charges for Services	\$ 14,105,000	\$ 14,397,295	\$ 292,295
Other Revenues	132,052	131,552	(500)
Total Operating Revenues	<u>14,237,052</u>	<u>14,528,847</u>	<u>291,795</u>
OPERATING EXPENSES:			
Salaries	23,221	18,273	4,948
Fringe Benefits	16,550	14,181	2,369
Purchased Services	73,348	73,348	-
Claims	15,523,867	15,330,390	193,477
Other	1,747,905	1,731,272	16,633
Total Operating Expenses	<u>17,384,891</u>	<u>17,167,464</u>	<u>217,427</u>
Operating Income (Loss)	<u>(3,147,839)</u>	<u>(2,638,617)</u>	<u>509,222</u>
NON-OPERATING REVENUES (EXPENSES):			
Interest	15,025	17,953	2,928
Refund of Prior Year Expense	550,000	550,097	97
Total Non-Operating Revenues (Expenses)	<u>565,025</u>	<u>568,050</u>	<u>3,025</u>
Net Change in Net Position	(2,582,814)	(2,070,567)	512,247
Net Position(Deficit) at Beginning of Year	4,153,619	4,153,619	-
Prior Year Encumbrances Appropriated	<u>852</u>	<u>852</u>	<u>-</u>
Net Position (Deficit) at End of Year	<u>\$ 1,571,657</u>	<u>\$ 2,083,904</u>	<u>\$ 512,247</u>

COLLABORATIVE



STATISTICAL SECTION

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2017

STUDENT-CENTERED



DIVERSE



CURIOUS



1500 W Jefferson Street, Springfield, Ohio 45506

www.scsdoh.org

STATISTICAL TABLES

This part of Springfield City School District’s comprehensive annual 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 School District’s overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	116-127
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	128-137
These schedules contain information to help the reader assess the School District’s most significant local revenue sources.	
Debt Capacity	138-143
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	144-145
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating information	146-152
These schedules contain service and capital assets data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

Fiscal Year	2008	2009	2010	2011
Net Investment in Capital Assets	\$ 154,126,291	\$ 157,096,582	\$ 155,009,658	\$ 153,803,982
Restricted	25,439,929	17,127,725	15,596,423	19,585,138
Unrestricted (Deficit)	3,011,251	8,937,593	18,912,126	22,677,618
<i>Total Net Position</i>	\$ 182,577,471	\$ 183,161,900	\$ 189,518,207	\$ 196,066,738

The District implemented GASB 68 in 2015

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$ 153,769,985	\$ 147,160,678	\$ 142,878,068	\$ 148,898,831	\$ 152,888,984	\$ 152,049,477
11,651,741	14,155,592	14,293,037	15,275,859	12,577,780	13,136,246
<u>30,725,501</u>	<u>28,684,131</u>	<u>32,527,326</u>	<u>(86,083,798)</u>	<u>(85,450,656)</u>	<u>(90,806,068)</u>
<u>\$ 196,147,227</u>	<u>\$ 190,000,401</u>	<u>\$ 189,698,431</u>	<u>\$ 78,090,892</u>	<u>\$ 80,016,108</u>	<u>\$ 74,379,655</u>

Springfield City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
Expenses:				
Current:				
Instruction:				
Regular	\$ 39,199,235	\$ 41,317,982	\$ 39,305,210	\$ 43,206,893
Special	10,004,147	10,467,442	11,654,525	10,446,395
Vocational	412,139	191,489	198,117	198,230
Adult/Continuing	263,628	145,162	119,608	130,193
Student Intervention Services	1,734,542	1,929,098	1,488,378	391,333
Support Services:				
Pupils	5,869,183	5,855,781	6,228,605	7,029,551
Instructional Staff	7,019,596	6,940,114	7,482,630	7,017,109
Board of Education	205,787	207,244	323,239	233,064
Administration	5,906,938	6,679,185	6,357,072	6,892,481
Fiscal	1,630,265	1,562,836	1,685,061	1,545,232
Business	356,499	395,008	578,731	298,592
Operation and Maintenance of Plant	8,981,875	8,374,131	8,739,837	8,539,156
Pupil Transportation	1,953,952	2,188,121	2,160,195	2,398,981
Central	790,228	527,764	616,503	1,238,962
Operation of Non-Instructional Services	6,326,691	7,573,260	5,475,323	4,985,764
Extracurricular Activities	953,138	1,214,731	758,748	880,975
Interest and Fiscal Charges	2,643,336	2,596,675	2,356,708	2,295,411
Unallocated Depreciation	3,250,259	4,757,102	4,709,637	4,733,369
<i>Total Expenses</i>	<u>97,501,438</u>	<u>102,923,125</u>	<u>100,238,127</u>	<u>102,461,691</u>
Program Revenues:				
Charges for Services:				
Instruction:				
Regular	6,260	9,835	267	764,143
Special	743,729	627,922	716,601	12,111
Vocational	-	18,820	19,195	-
Adult/Continuing	7	-	-	-
Support Services:				
Pupils	-	-	-	4,623
Instructional Staff	360,720	183,791	180,412	-
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	16,898	19,912	28,690	31,029
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Operation of Non-Instructional Services	1,247,487	1,430,653	1,368,210	1,413,084
Extracurricular Activities	772,927	325,145	302,965	334,245
Operating Grants, Contributions, and Interest	30,453,610	26,340,799	23,113,839	25,703,076
Capital Grants and Contributions	-	-	-	-
<i>Total Program Revenues</i>	<u>33,601,638</u>	<u>28,956,877</u>	<u>25,730,179</u>	<u>28,262,311</u>
<i>Net Expense</i>	<u>\$ (63,899,800)</u>	<u>\$ (73,966,248)</u>	<u>\$ (74,507,948)</u>	<u>\$ (74,199,380)</u>

2012	2013	2014	2015	2016	2017
\$ 42,585,310	\$ 30,603,988	\$ 28,304,925	\$ 32,729,214	\$ 33,299,111	\$ 36,303,389
10,839,302	11,454,695	13,282,992	13,372,436	14,301,335	16,967,107
199,176	235,148	221,834	297,577	388,387	368,300
150,523	325,703	99,254	88,041	113,516	121,459
669,752	15,069,726	15,817,670	17,588,982	16,598,378	16,262,495
7,732,168	7,457,141	7,216,500	8,093,932	8,521,514	9,420,341
7,245,080	7,459,472	4,134,605	5,091,965	5,035,073	5,857,667
335,410	264,601	155,191	301,796	143,439	258,826
7,276,306	7,408,066	7,468,692	7,384,742	8,196,928	9,319,267
1,640,152	1,777,031	1,788,430	2,105,149	1,918,952	2,114,845
402,992	391,781	281,957	251,433	196,131	187,562
7,033,279	7,423,986	7,528,706	7,591,939	8,395,747	8,658,008
2,232,768	2,580,468	2,422,546	2,561,420	2,723,857	2,902,373
1,568,814	1,481,061	2,014,929	2,026,274	2,199,399	4,091,097
5,568,068	6,146,987	6,710,022	8,093,844	6,665,390	7,340,430
1,068,171	977,180	1,081,018	1,081,167	1,324,026	1,354,644
1,738,970	2,498,213	1,579,546	1,090,791	1,060,057	784,016
4,733,369	4,733,369	4,815,340	4,862,059	5,154,810	5,284,118
103,019,610	108,288,616	104,924,157	114,612,761	116,236,050	127,595,944
962,362	905,890	1,282,628	1,029,543	1,261,926	1,491,595
12,960	17,320	18,705	19,665	10,005	545
-	-	-	-	-	-
-	-	-	-	-	-
1,536	-	-	-	-	-
1,167	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
31,944	-	-	-	-	-
-	217,065	88,352	79,051	104,865	74,545
-	-	-	-	-	-
1,333,773	1,131,229	1,065,941	1,095,420	1,053,871	1,065,121
269,987	318,828	424,589	480,322	577,022	531,269
21,613,045	16,606,922	15,264,059	15,545,074	16,370,983	16,673,827
-	-	-	11,289,980	108,954	-
24,226,774	19,197,254	18,144,274	29,539,055	19,487,626	19,836,902
\$ (78,792,836)	\$ (89,091,362)	\$ (86,779,883)	\$ (85,073,706)	\$ (96,748,424)	\$ (107,759,042)

(continued)

Springfield City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2008	2009	2010	2011
General Revenues:				
Property Taxes Levied for:				
General Purposes	\$ 21,606,509	\$ 22,126,066	\$ 20,978,321	\$ 19,890,366
Debt Service	3,910,137	3,812,724	4,312,062	4,163,701
Capital Outlay	959,601	713,133	650,578	1,141,206
Facilities Maintenance	254,555	250,471	240,884	238,146
Grants and Entitlements not Restricted to Specific Programs	43,674,024	46,431,981	54,043,542	54,806,827
Investment Earnings	1,774,771	665,442	286,221	90,151
Miscellaneous	445,563	550,860	352,647	417,514
Gain on Sale of Capital Assets	-	-	-	-
<i>Total General Revenues</i>	72,625,160	74,550,677	80,864,255	80,747,911
<i>Prior Year Restatement</i>	-	-	-	-
<i>Change in Net Position</i>	<u>\$ 8,725,360</u>	<u>\$ 584,429</u>	<u>\$ 6,356,307</u>	<u>\$ 6,548,531</u>

2012	2013	2014	2015	2016	2017
\$ 20,056,407	\$ 19,342,891	\$ 20,346,092	\$ 20,587,370	\$ 20,894,336	\$ 19,686,341
4,105,034	3,269,688	2,603,938	2,609,543	2,741,429	2,606,580
197,061	654,546	672,263	683,514	696,561	665,801
233,025	229,821	236,075	240,578	244,131	233,870
52,933,220	58,543,009	61,870,010	67,762,794	72,808,491	78,093,810
284,901	126,065	173,477	87,201	230,961	190,483
1,063,677	778,516	576,058	1,039,708	1,057,731	645,704
-	-	-	-	-	-
78,873,325	82,944,536	86,477,913	93,010,708	98,673,640	102,122,589
-	-	-	-	-	-
<u>\$ 80,489</u>	<u>\$ (6,146,826)</u>	<u>\$ (301,970)</u>	<u>\$ 7,937,002</u>	<u>\$ 1,925,216</u>	<u>\$ (5,636,453)</u>

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General Fund:				
Restricted	\$ -	\$ -	\$ 1,326,046	\$ 1,249,178
Committed	-	-	11,000	11,000
Assigned	-	-	569,315	1,816,872
Unassigned	-	-	20,087,757	21,190,116
Reserved	5,189,476	6,740,373	-	-
Unreserved (Deficit)	<u>(1,379,067)</u>	<u>4,380,681</u>	<u>-</u>	<u>-</u>
<i>Total General Fund (Deficit)</i>	<u>3,810,409</u>	<u>11,121,054</u>	<u>21,994,118</u>	<u>24,267,166</u>
All Other Governmental Funds:				
Nonspendable	-	-	41,620	16,953
Restricted	-	-	14,557,617	13,730,432
Committed	-	-	75,425	136,326
Unassigned	-	-	(3,781,698)	(1,903,296)
Reserved	8,319,515	3,680,185	-	-
Unreserved, Undesignated (Deficit), Reported in:				
Special Revenue Funds	3,675,599	2,727,072	-	-
Debt Service Funds	6,637,702	6,398,209	-	-
Capital Projects Funds	<u>1,273,530</u>	<u>893,990</u>	<u>-</u>	<u>-</u>
<i>Total All Other Governmental Funds</i>	<u>19,906,346</u>	<u>13,699,456</u>	<u>10,892,964</u>	<u>11,980,415</u>
<i>Total Governmental Funds</i>	<u>\$ 23,716,755</u>	<u>\$ 24,820,510</u>	<u>\$ 32,887,082</u>	<u>\$ 36,247,581</u>

The School District implemented GASB 54 in fiscal year 2010.

2012	2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,000	11,000	11,000	11,000	11,000	11,000
4,889,849	2,044,205	2,050,295	5,781,891	4,950,450	1,309,480
20,990,372	22,051,560	24,003,989	19,352,136	21,034,725	27,966,186
-	-	-	-	-	-
-	-	-	-	-	-
25,891,221	24,106,765	26,065,284	25,145,027	25,996,175	29,286,666
19,567	-	-	-	-	-
13,424,532	12,571,081	16,014,346	15,769,265	14,536,312	13,875,094
128,645	68,473	80,332	109,172	106,307	93,337
(1,680,879)	(1,295,527)	(535,717)	(414)	(21,176)	(115,943)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,891,865	11,344,027	15,558,961	15,878,023	14,621,443	13,852,488
\$ 37,783,086	\$ 35,450,792	\$ 41,624,245	\$ 41,023,050	\$ 40,617,618	\$ 43,139,154

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

	2008	2009	2010	2011
<u>Revenues:</u>				
Property Taxes	\$ 26,037,975	\$ 27,397,079	\$ 25,523,863	\$ 24,700,079
Intergovernmental	91,072,774	74,101,419	78,338,410	77,593,123
Investment Earnings	1,798,633	591,030	246,957	62,376
Increase (Decrease) in Fair Value of Investments	(84,598)	-	-	-
Tuition and Fees	1,853,954	1,195,941	1,263,384	1,192,957
Extracurricular Activities	358,925	279,393	251,343	287,905
Rentals	16,898	19,912	28,690	31,029
Charges for Services	918,251	1,120,832	1,072,923	1,047,344
Contributions and Donations	54,459	75,338	15,603	12,339
Miscellaneous	445,563	550,860	352,647	405,858
Total Revenues	122,472,834	105,331,804	107,093,820	105,333,010
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	39,375,026	40,154,588	39,452,176	43,298,640
Special	10,083,496	10,152,738	11,787,128	10,549,482
Vocational	414,629	213,312	198,329	198,329
Adult/Continuing	261,753	141,456	119,716	128,281
Student Intervention Services	1,737,343	1,882,924	1,490,488	400,869
Support Services:				
Pupils	5,898,809	5,687,337	6,514,307	6,980,301
Instructional Staff	7,136,895	6,677,472	7,478,741	7,190,667
Board of Education	205,787	202,439	329,567	233,064
Administration	6,018,205	6,438,872	6,380,678	6,905,072
Fiscal	1,645,196	1,530,193	1,553,080	1,532,929
Business	354,993	362,042	576,928	296,916
Operation and Maintenance of Plant	7,599,335	8,026,038	7,513,983	7,641,074
Pupil Transportation	1,908,896	2,085,567	2,133,109	2,725,609
Central	766,860	476,258	688,599	1,214,151
Operation of Non-Instructional Services	6,010,956	7,047,588	5,284,008	4,758,326
Extracurricular Activities	949,361	1,170,683	751,944	1,009,326
Capital Outlay	29,962,375	9,441,964	1,596,306	2,632,858
Debt Service:				
Principal Retirement	3,349,783	4,054,503	2,473,778	2,523,131
Interest and Fiscal Charges	1,861,975	1,661,639	1,481,789	1,428,132
Escrow	-	-	-	-
Accretion	-	-	1,262,206	1,291,292
Issuance Costs	-	71,586	-	19,062
Total Expenditures	125,541,673	107,479,199	99,066,860	102,957,511
Excess of Revenues Over (Under) Expenditures	\$ (3,068,839)	\$ (2,147,395)	\$ 8,026,960	\$ 2,375,499

2012	2013	2014	2015	2016	2017
\$ 23,770,433	\$ 23,930,875	\$ 23,547,802	\$ 23,953,967	\$ 24,542,230	\$ 23,328,634
76,898,961	75,646,031	77,111,332	94,738,218	89,663,907	94,272,297
305,194	132,154	173,477	87,201	230,961	190,483
-	-	-	-	-	-
1,302,183	1,368,403	1,728,198	1,465,523	1,691,562	1,907,516
308,708	353,868	424,589	480,322	577,022	531,269
31,944	28,474	23,620	26,079	110,603	168,187
1,009,793	868,061	727,428	758,156	739,105	724,290
37,470	38,975	30,430	45,462	39,913	58,969
1,076,333	711,065	522,008	958,294	907,215	363,282
<u>104,741,019</u>	<u>103,077,906</u>	<u>104,288,884</u>	<u>122,513,222</u>	<u>118,502,518</u>	<u>121,544,927</u>
42,683,517	30,151,615	28,515,528	33,168,097	33,284,220	32,826,151
10,768,489	11,205,565	13,301,443	13,537,505	14,294,574	15,507,608
199,176	235,148	221,834	298,439	388,387	368,300
147,745	325,382	98,711	83,021	112,366	114,017
666,101	15,068,825	15,818,217	17,666,227	16,588,827	16,077,770
7,560,144	7,349,161	7,249,731	8,098,967	8,624,926	8,682,301
7,168,923	7,404,501	4,197,510	5,140,932	5,008,586	5,371,330
335,410	264,601	155,191	302,426	144,079	257,123
7,246,785	7,379,307	7,476,384	7,646,462	8,113,276	8,148,379
1,635,984	2,230,244	1,684,117	2,007,124	1,790,412	2,417,502
400,872	395,968	279,331	241,702	204,052	170,442
7,131,654	7,278,455	7,580,203	7,786,023	8,471,791	8,330,734
2,689,835	2,726,276	2,551,218	2,633,329	2,664,889	2,668,114
2,497,400	1,376,274	1,925,881	2,072,321	2,475,891	3,890,161
5,477,580	6,054,537	6,563,349	6,523,784	6,707,200	7,402,907
1,081,203	987,839	1,091,994	1,102,028	1,298,772	1,310,616
462,870	545,747	2,000,728	9,534,374	5,352,818	2,968,965
2,656,658	2,709,221	1,145,060	2,562,273	2,430,549	2,497,608
1,143,807	2,313,715	2,378,033	2,614,995	952,335	550,077
-	-	-	104,258	-	-
1,316,383	-	-	-	-	-
-	-	-	-	-	167,818
<u>103,270,536</u>	<u>106,002,381</u>	<u>104,234,463</u>	<u>123,124,287</u>	<u>118,907,950</u>	<u>119,727,923</u>
\$ 1,470,483	\$ (2,924,475)	\$ 54,421	\$ (611,065)	\$ (405,432)	\$ 1,817,004

(continued)

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

	2008	2009	2010	2011
<i>Other Financing Sources (Uses):</i>				
Refunding General Obligation Bonds Issued	\$ -	\$ -	\$ -	\$ -
Payment to Refunded Bond Escrow Agent	-	-	-	-
Premium on Refunding Bonds	-	-	-	-
Premium on Debt Issuance	-	71,586	-	-
Proceeds from Sale of Capital Assets	951,302	115,564	39,612	-
Energy Conservation Bonds Issued	-	3,064,000	-	985,000
General Obligation Bonds Issued	-	-	-	-
Inception of Capital Leases	335,000	-	-	-
Transfers In	-	11,000	6,600	463,669
Transfers Out	-	(11,000)	(6,600)	(463,669)
<i>Total Other Financing Sources (Uses)</i>	<u>1,286,302</u>	<u>3,251,150</u>	<u>39,612</u>	<u>985,000</u>
Net Change in Fund Balances	<u>\$ (1,782,537)</u>	<u>\$ 1,103,755</u>	<u>\$ 8,066,572</u>	<u>\$ 3,360,499</u>
Debt Service as a Percentage of Noncapital Expenditures	5.4%	5.8%	4.0%	4.0%

2012	2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,675,000
-	-	-	-	-	(12,308,041)
-	-	-	-	-	-
-	-	227,294	-	-	800,859
65,022	69,428	11,738	9,870	-	47,265
-	-	-	-	-	-
-	-	5,880,000	-	-	-
-	522,753	-	-	-	489,449
295,218	716,273	547,250	525,750	1,730,000	1,730,000
(295,218)	(716,273)	(547,250)	(525,750)	(1,730,000)	(1,730,000)
65,022	592,181	6,119,032	9,870	-	704,532
<u>\$ 1,535,505</u>	<u>\$ (2,332,294)</u>	<u>\$ 6,173,453</u>	<u>\$ (601,195)</u>	<u>\$ (405,432)</u>	<u>\$ 2,521,536</u>
3.8%	4.9%	3.5%	4.3%	3.0%	2.8%

Springfield City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property				Tangible Personal Property	
	Assessed Value				Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2008	501,845,620	212,070,710	713,916,330	2,039,760,943	24,561,290	98,245,160
2009	496,581,440	214,643,590	711,225,030	2,032,071,514	25,631,950	102,527,800
2010	484,517,960	195,478,840	679,996,800	1,942,848,000	26,700,460	106,801,840
2011	448,100,050	199,437,871	647,537,921	1,850,108,346	27,559,950	110,239,800
2012	445,578,690	197,361,610	642,940,300	1,836,972,286	27,795,160	111,180,640
2013	442,793,780	180,881,040	623,674,820	1,781,928,057	30,231,110	120,924,440
2014	399,539,970	173,118,880	572,658,850	1,636,168,143	30,731,110	122,924,440
2015	395,474,060	167,194,220	562,668,280	1,607,623,657	36,181,960	144,727,840
2016	393,717,610	164,195,290	557,912,900	1,594,036,857	38,210,300	152,841,200
2017	397,906,370	167,710,520	565,616,890	1,616,048,257	43,506,600	174,026,400

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent rollback, 2 1/2 percent rollback, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Ohio Department of Taxation

- (1) Ratio represents assessed value/total estimated actual value.

Tangible Personal Property General Business		Total			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	Direct Rate (per \$1,000 of assessed value)
17,337,190	277,395,040	755,814,810	2,415,401,143	31.29	63.25
2,210,900	22,109,000	739,067,880	2,156,708,314	34.27	63.74
2,147,940	42,958,800	708,845,200	2,092,608,640	33.87	64.82
0	0	675,097,871	1,960,348,146	34.44	65.25
0	0	670,735,460	1,948,152,926	34.43	65.34
0	0	653,905,930	1,902,852,497	34.36	64.02
0	0	603,389,960	1,759,092,583	34.30	64.60
0	0	598,850,240	1,752,351,497	34.17	65.05
0	0	596,123,200	1,746,878,057	34.13	65.26
0	0	609,123,490	1,790,074,657	34.03	64.93

*Springfield City School District
Principal Real Property Taxpayers
Tax Year 2016 and 2009(1)*

Tax Payer	2016	
	Assessed Value	Percentage of Real Property Assessed Valuation
Allied Park LLC	\$ 3,732,370	0.66%
The City of Springfield	3,651,740	0.65%
FB Springfeild NP LLC	1,343,300	0.24%
FB Springfield GA LLC	1,409,590	0.25%
HCP CC SNF LLC	2,657,900	0.47%
Springfield Surgical Properties	2,655,480	0.47%
Westerville Square Inc	2,384,930	0.42%
CREFIII Waramaug Springfield	2,275,910	0.40%
Coventry Village LLC	2,054,790	0.36%
Jan LTD	2,004,300	0.35%
Subtotal	24,170,310	4.27%
All Others	541,446,580	95.73%
Total Assessed Valuation	\$ 565,616,890	100.00%

Tax Payer	2009	
	Assessed Value	Percentage of Real Property Assessed Valuation
Ohio Edison Company	\$ 17,403,670	2.36%
American Transmission System	3,434,290	0.47%
Allied SSR Shopping Center Inc.	3,420,190	0.46%
AHE of Ohio, Inc	3,086,760	0.42%
Community Hospital of Springfield	2,762,510	0.37%
Coventry Village LLC	1,945,540	0.26%
Eby Brown Company LLC	1,815,300	0.25%
Wellington Square Hotel	1,750,000	0.24%
DW28 Sylvania Towers LLC	1,731,500	0.23%
JAN Ltd.	1,713,910	0.23%
Subtotal	39,063,670	5.29%
All Others	700,004,210	94.71%
Total Assessed Valuation	\$ 739,067,880	100.00%

Source: Clark County Auditor
(1) Earliest year available is 2009



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

	2008	2009	2010
UNVOTED MILLAGE:			
Operating	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$6.10	\$6.17	\$6.32
Commercial/Industrial and Public Utility Real	11.72	12.12	12.60
General Business and Public Utility Personal	26.50	26.50	26.50
1987 Current Expense			
Residential/Agricultural Real	3.05	3.08	3.16
Commercial/Industrial and Public Utility Real	4.07	4.21	4.38
General Business and Public Utility Personal	7.00	7.00	7.00
1991 Bond Levy (\$20,000,000)			
Residential/Agricultural Real	2.16	2.21	2.37
Commercial/Industrial and Public Utility Real	2.16	2.21	2.37
General Business and Public Utility Personal	2.16	2.21	2.37
1996 Permanent Improvement			
Residential/Agricultural Real	0.99	1.00	1.02
Commercial/Industrial and Public Utility Real	1.16	1.20	1.24
General Business and Public Utility Personal	1.55	1.55	1.55
2000 Current Expense			
Residential/Agricultural Real	5.07	5.13	5.25
Commercial/Industrial and Public Utility Real	5.41	5.59	5.81
General Business and Public Utility Personal	7.00	7.00	7.00
2000 Bond Levy (\$29,853,000)			
Residential/Agricultural Real	2.80	2.83	3.33
Commercial/Industrial and Public Utility Real	2.80	2.83	3.33
General Business and Public Utility Personal	2.80	2.83	3.33
2000 Site Acquisition (\$8,250,000)			
Residential/Agricultural Real	0.79	0.79	0.82
Commercial/Industrial and Public Utility Real	0.79	0.79	0.82
General Business and Public Utility Personal	0.79	0.79	0.82
2001 Classroom Facilities			
Residential/Agricultural Real	0.36	0.37	0.38
Commercial/Industrial and Public Utility Real	0.39	0.40	0.42
General Business and Public Utility Personal	0.50	0.50	0.50
2006 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	8.35	8.76	9.15
Commercial/Industrial and Public Utility Real	8.35	8.76	9.15
General Business and Public Utility Personal	8.35	8.76	9.15

2011	2012	2013	2014	2015	2016	2017
\$6.60	\$6.60	\$6.60	\$6.60	\$6.60	\$6.60	\$6.60
\$6.83	\$6.85	\$6.88	\$7.64	\$7.72	\$7.74	\$7.64
12.84	13.01	13.18	13.83	14.31	14.51	14.29
26.50	26.50	26.50	26.50	26.50	26.50	26.50
3.41	3.42	3.44	3.82	3.86	3.87	3.82
4.46	4.52	4.57	4.80	4.97	5.04	4.96
7.00	7.00	7.00	7.00	7.00	7.00	7.00
2.49	2.51	0.00	0.00	0.00	0.00	0.00
2.49	2.51	0.00	0.00	0.00	0.00	0.00
2.49	2.51	0.00	0.00	0.00	0.00	0.00
1.11	1.11	1.11	1.24	1.25	1.25	1.24
1.27	1.28	1.30	1.36	1.41	1.43	1.41
1.55	1.55	1.55	1.55	1.55	1.55	1.55
5.67	5.69	5.72	6.35	6.41	6.43	6.35
5.92	6.00	6.78	6.37	6.60	6.69	6.59
7.00	7.00	7.00	7.00	7.00	7.00	7.00
3.14	3.12	4.08	3.48	3.52	3.62	3.47
3.14	3.12	0.00	0.00	3.52	3.62	3.47
3.14	3.12	4.08	3.48	3.52	3.62	3.47
0.88	0.87	0.90	0.96	0.85	0.91	0.97
0.88	0.87	0.90	0.96	0.85	0.91	0.97
0.88	0.87	0.90	0.96	0.85	0.91	0.97
0.41	0.41	0.41	0.45	0.46	0.46	0.45
0.42	0.43	0.43	0.45	0.47	0.48	0.47
0.50	0.50	0.50	0.50	0.50	0.50	0.50
9.59	0.00	0.00	0.00	0.00	0.00	0.00
9.59	0.00	0.00	0.00	0.00	0.00	0.00
9.59	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

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

	2008	2009	2010
2011 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2013 Bond Levy			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	\$29.67	\$30.34	\$31.80
Commercial/Industrial and Public Utility Real	36.85	38.11	40.12
General Business and Public Utility Personal	<u>56.65</u>	<u>57.14</u>	<u>58.22</u>
TOTAL MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	36.27	36.94	38.40
Commercial/Industrial and Public Utility Real	43.45	44.71	46.72
General Business and Public Utility Personal	<u>63.25</u>	<u>63.74</u>	<u>64.82</u>
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.03 - 1.85	0.03 - 1.87	0.03 - 1.87
Commercial/Industrial and Public Utility Real	0.03 - 1.64	0.03 - 1.66	0.03 - 1.69
General Business and Public Utility Personal	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
CORPORATIONS:			
Residential/Agricultural Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
Commercial/Industrial and Public Utility Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
General Business and Public Utility Personal	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:			
Residential/Agricultural Real	0.77 - 1.54	0.77 - 1.55	0.79 - 1.57
Commercial/Industrial and Public Utility Real	0.76 - 1.51	0.77 - 1.53	0.78 - 1.56
General Business and Public Utility Personal	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.03 - 3.01	0.03 - 3.03	0.03 - 3.08
Commercial/Industrial and Public Utility Real	0.03 - 2.84	0.03 - 2.87	0.03 - 2.92
General Business and Public Utility Personal	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50

Source: Ohio Department of Taxation

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

(1) The overlapping rates by taxing district are presented for all overlapping governments by type of government and property type. Each corresponding range provides the lowest and highest tax rate for each type of property by government type. All property tax rates for each type of government fall within the ranges presented.

2011	2012	2013	2014	2015	2016	2017
0.00	9.69	9.89	10.67	10.80	10.84	10.62
0.00	9.69	9.89	10.67	10.80	10.84	10.62
0.00	9.69	9.89	10.67	10.80	10.84	10.62
0.00	0.00	0.00	0.34	0.73	0.74	0.72
0.00	0.00	0.00	0.34	0.73	0.74	0.72
0.00	0.00	0.00	0.34	0.73	0.74	0.72
\$33.53	\$33.67	\$32.43	\$34.95	\$35.60	\$35.86	\$35.28
41.01	41.43	37.04	38.77	43.66	44.25	43.49
58.65	58.74	57.42	58.00	58.45	58.66	58.33
40.13	40.27	39.03	41.55	42.20	42.46	41.88
47.61	48.03	43.64	45.37	50.26	50.85	50.09
65.25	65.34	64.02	64.60	65.05	65.26	64.93
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.03 - 1.74	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76	0.03 - 1.76
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64
0.79 - 1.57	0.82 - 1.64	0.82 - 1.64	0.87 - 1.75	0.87 - 1.75	0.87 - 1.75	0.87 - 1.75
1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
0.48 - 3.20	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21	0.60 - 3.21
0.58 - 2.95	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07	0.60 - 3.07
1.00 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50	0.60 - 3.50

Springfield City School District

*Property Tax Levies and Collections - Real, Public Utility Personal
and General Business Personal Property
Last Ten Collection (Calendar) Years*

<u>Collection Year (1)</u>	<u>Total Tax Levied (2)</u>	<u>Current Tax Collection</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Tax Collection (3)</u>	<u>Total Tax Collections</u>
2007	33,077,855	26,611,945	80.45%	1,450,860	28,062,805
2008	34,003,514	25,447,519	74.84%	1,629,100	27,076,619
2009	32,505,854	25,626,121	78.84%	1,870,135	27,496,256
2010	31,700,100	26,587,887	83.87%	1,708,664	28,296,551
2011	32,045,110	26,580,451	82.95%	1,464,534	28,044,985
2012	32,224,077	22,679,782	70.38%	1,464,564	24,144,346
2013	30,763,752	22,637,334	73.58%	1,297,985	23,935,319
2014	30,806,645	22,054,543	71.59%	1,471,964	23,526,507
2015	31,177,109	22,199,346	71.20%	1,337,038	23,536,384
2016	31,435,805	22,902,117	72.85%	1,302,857	24,204,974

Source: Clark County Auditor

- (1) The 2017 information cannot be presented because all collections have not been made by June 30, 2017.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Percent of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
84.84%	5,031,848	15.21%
79.63%	6,214,388	18.28%
84.59%	5,603,350	17.24%
89.26%	6,146,955	19.39%
87.52%	6,354,319	19.83%
74.93%	6,600,544	20.48%
77.80%	6,717,322	21.84%
76.37%	7,280,138	23.63%
75.49%	7,640,725	24.51%
77.00%	7,511,229	23.89%

*Springfield City School District
Ratio of Debt to Estimated Actual Value,
Personal Income and Debt Per Capita
Last Ten Fiscal Years*

<u>Fiscal Year</u>	<u>General Obligation Bonds (1)</u>	<u>Energy Conservation Notes (1)</u>	<u>Capital Leases (1)</u>	<u>Total Outstanding Debt</u>	<u>Estimated Actual Value (2)</u>
2008	36,945,713	0	1,011,799	37,957,512	2,415,401,143
2009	37,727,063	0	227,296	37,954,359	2,156,708,314
2010	34,913,791	0	161,312	35,075,103	2,092,608,640
2011	32,012,913	985,000	91,889	33,089,802	1,960,348,146
2012	28,754,776	920,000	18,848	29,693,624	1,948,152,926
2013	26,828,194	855,000	480,930	28,164,124	1,902,852,497
2014	31,032,142	790,000	394,090	32,216,232	1,759,092,583
2015	27,082,368	725,000	310,592	28,117,960	1,752,351,497
2016	24,864,945	660,000	215,043	25,739,988	1,746,878,057
2017	22,261,286	595,000	456,316	23,312,602	1,790,074,657

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.
(2) Ohio Department of Taxation
(3) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2007 through 2016 as fiscal years 2008 through 2017.

<u>Population (3)</u>	<u>Total Personal Income (3)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
64,483	1,329,346,768	1.57%	2.86%	588.64
62,417	1,413,044,050	1.76%	2.69%	608.08
62,269	1,135,131,514	1.68%	3.09%	563.28
60,608	1,089,004,544	1.69%	3.04%	545.96
60,652	1,263,706,413	1.52%	2.35%	489.57
60,147	1,297,648,541	1.48%	2.17%	468.25
60,147	1,232,106,100	1.83%	2.61%	535.62
59,357	1,105,998,981	1.60%	2.54%	473.71
59,680	1,121,117,244	1.47%	2.30%	431.30
59,680	1,150,093,280	1.30%	2.03%	390.63

Springfield City School District
*Ratio of General Obligation Bonded Debt to
 Estimated Actual Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years*

<u>Fiscal Year</u>	<u>General Obligation Bonded Debt (1)</u>	<u>Estimated Actual Value (2)</u>	<u>Population (3)</u>	<u>Ratio of General Obligation Debt to Estimated Actual Value</u>	<u>General Obligation Debt Per Capita</u>
2008	36,945,713	2,415,401,143	64,483	1.53%	572.95
2009	37,727,063	2,156,708,314	62,417	1.75%	604.44
2010	34,913,791	2,092,608,640	62,269	1.67%	560.69
2011	32,997,913	1,960,348,146	60,608	1.68%	544.45
2012	29,674,776	1,948,152,926	60,652	1.52%	489.26
2013	27,683,194	1,902,852,497	60,147	1.45%	460.26
2014	31,822,142	1,759,092,583	60,147	1.81%	529.07
2015	27,807,368	1,752,351,497	59,357	1.59%	468.48
2016	25,524,945	1,746,878,057	59,680	1.46%	427.70
2017	22,856,286	1,790,074,657	59,680	1.28%	382.98

Source: (1) Includes the School District's general obligation bonds and energy conservation bonds
 (2) Ohio Department of Taxation
 (3) City of Springfield Comprehensive Annual Financial Report;
 information is reported for calendar years 2007 through 2016 as fiscal
 years 2008 through 2017.

Note: Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

Springfield City School District
Computation of Direct and Overlapping Debt
 June 30, 2017

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Springfield City School District:			
General Obligation Bonds	\$22,261,286	100.00	\$22,261,286
Energy Conservation Notes	595,000	100.00	595,000
Capital Lease Obligation	<u>456,316</u>	100.00	<u>456,316</u>
Total Direct Debt	<u><u>23,312,602</u></u>		<u><u>23,312,602</u></u>
Overlapping:			
Clark County:			
General Obligation Bonds	8,625,000	25.88	2,232,150
General Obligation Note	7,805,000	25.88	2,019,934
Springfield-Clark County Joint Vocational School District:			
Capital Lease Obligation	432,427	25.75	111,350
HB 264 Bonds	720,000	25.75	185,400
City of Springfield:			
General Obligation Bonds	1,575,000	75.45	1,188,338
Department of Development Loan	<u>1,274,000</u>	75.45	<u>961,233</u>
Total Overlapping Debt	<u><u>20,431,427</u></u>		<u><u>6,698,405</u></u>
Total Direct and Overlapping Debt	<u><u><u>\$43,744,029</u></u></u>		<u><u><u>\$30,011,007</u></u></u>

Source: Ohio Municipal Advisory Council

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

Springfield City School District
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2008	2009	2010
Total Assessed Valuation	\$ 755,814,810	\$ 739,067,880	\$ 708,845,200
Less Railroad and Telephone Property Valuation	(122,050)	(116,630)	(121,570)
Less General Business Tangible Personal Property Valuation	<u>(17,337,190)</u>	<u>(2,210,900)</u>	<u>(2,147,940)</u>
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	738,355,570	736,740,350	706,575,690
Overall debt limitation - 9.0% of assessed valuation (2)	66,452,001	66,306,632	63,591,812
Gross indebtedness authorized by the School District	31,770,760	31,564,760	29,156,966
Less exempt debt:			
Energy Conservation Notes	<u>-</u>	<u>(3,064,000)</u>	<u>(2,814,000)</u>
Debt within 9.0% limitation	31,770,760	28,500,760	26,342,966
Less amount available in the debt service fund	<u>(7,004,400)</u>	<u>(6,962,224)</u>	<u>(6,895,042)</u>
Net debt within 9.0% limitation	<u>24,766,360</u>	<u>21,538,536</u>	<u>19,447,924</u>
Legal debt margin within 9.0% limitation	<u>\$ 41,685,641</u>	<u>\$ 44,768,096</u>	<u>\$ 44,143,888</u>
Legal Debt Margin as a Percentage of the Debt Limit	62.7%	67.5%	69.4%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$ 6,645,200	\$ 6,630,663	\$ 6,359,181
Net debt within 0.9% limitation	<u>-</u>	<u>(3,064,000)</u>	<u>(2,814,000)</u>
Energy Conservation Debt Margin	<u>\$ 6,645,200</u>	<u>\$ 3,566,663</u>	<u>\$ 3,545,181</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	100.0%	53.8%	55.7%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$ 738,356	\$ 736,740	\$ 706,576
Gross indebtedness authorized by the School District	-	3,064,000	2,814,000
Less exempt debt:			
Energy Conservation Notes	<u>-</u>	<u>(3,064,000)</u>	<u>(2,814,000)</u>
Legal debt margin within .10% limitation	<u>\$ 738,356</u>	<u>\$ 736,740</u>	<u>\$ 706,576</u>
Unvoted Legal Debt Margin as a Percentage of the Excess of Revenues Over (Under) Expenditures	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of 9 percent for voted debt and .10 percent for unvoted debt.

	2011	2012	2013	2014	2015	2016	2017
\$	675,097,871	\$ 670,735,460	\$ 653,905,930	\$ 603,389,960	\$ 598,850,240	\$ 596,123,200	\$ 609,123,490
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	675,097,871	670,735,460	653,905,930	603,389,960	598,850,240	596,123,200	609,123,490
	60,758,808	60,366,191	58,851,534	54,305,096	53,896,522	53,651,088	54,821,114
	27,688,258	25,104,641	22,456,091	31,822,142	27,807,368	25,524,945	22,856,286
	(3,544,000)	(3,214,000)	(2,874,000)	(2,529,000)	(725,000)	(660,000)	(595,000)
	24,144,258	21,890,641	19,582,091	29,293,142	27,082,368	24,864,945	22,261,286
	(6,485,072)	(6,261,514)	(5,201,938)	(5,445,537)	(5,488,403)	(5,473,194)	(5,661,513)
	17,659,186	15,629,127	14,380,153	23,847,605	21,593,965	19,391,751	16,599,773
\$	<u>43,099,622</u>	<u>\$ 44,737,064</u>	<u>\$ 44,471,381</u>	<u>\$ 30,457,491</u>	<u>\$ 32,302,557</u>	<u>\$ 34,259,337</u>	<u>\$ 38,221,341</u>
	70.9%	74.1%	75.6%	56.1%	59.9%	63.9%	69.7%
\$	6,075,881	\$ 6,036,619	\$ 5,885,153	\$ 5,430,510	\$ 5,389,652	\$ 5,365,109	\$ 5,482,111
	(3,544,000)	(3,214,000)	(2,874,000)	(2,529,000)	(725,000)	(660,000)	(595,000)
\$	<u>2,531,881</u>	<u>\$ 2,822,619</u>	<u>\$ 3,011,153</u>	<u>\$ 2,901,510</u>	<u>\$ 4,664,652</u>	<u>\$ 4,705,109</u>	<u>\$ 4,887,111</u>
	41.7%	46.8%	51.2%	53.4%	86.5%	87.7%	89.1%
\$	675,098	\$ 670,735	\$ 653,906	\$ 603,390	\$ 598,850	\$ 596,123	\$ 609,123
	3,544,000	3,214,000	2,874,000	2,529,000	725,000	660,000	595,000
	(3,544,000)	(3,214,000)	(2,874,000)	(2,529,000)	(725,000)	(660,000)	(595,000)
\$	<u>675,098</u>	<u>\$ 670,735</u>	<u>\$ 653,906</u>	<u>\$ 603,390</u>	<u>\$ 598,850</u>	<u>\$ 596,123</u>	<u>\$ 609,123</u>
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

*Springfield City School District
Demographic and Economic Statistics
Last Ten Fiscal Years*

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Clark County Unemployment Rate (3)</u>
2008	64,483	1,329,346,768	20,615	6.50
2009	62,417	1,413,044,050	22,639	10.80
2010	62,269	1,135,131,514	18,229	10.70
2011	60,608	1,089,004,544	17,968	10.20
2012	60,652	1,263,706,413	20,835	8.10
2013	60,147	1,297,648,541	21,575	6.60
2014	60,147	1,232,106,100	20,485	6.20
2015	59,357	1,105,998,981	18,633	4.80
2016	59,680	1,121,117,244	18,785	4.80
2017	59,680	1,150,093,280	19,271	5.40

Source: (1) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2007 through 2016 as fiscal years 2008 through 2017.
 (2) Computation of total personal income divided by population
 (3) Ohio Department of Job and Family Services

Springfield City School District
Ranking of Top Ten Employers
For Fiscal Year 2017 and Fiscal Year 2008

	2017	2008
Employer	Rank	Rank
Community Mercy Health Partners	1	1
American Security Group	2	2
Springfield City School District	3	4
Clark County, Ohio	4	3
Dole Fresh Vegetables	5	5
City of Springfield	6	6
Clark State Community College	7	-
Kroger (5 stores)	8	7
Wal-Mart (2 stores)	9	8
Gordon Food Services, LLC	10	10
Wittenberg University	-	9

Source: City of Springfield Comprehensive Annual Financial report; information reported for calendar year 2016 and 2007 as fiscal years 2017 and 2008.

Note: Number of employees by employer is unavailable

Springfield City School District

Building Statistics

Last Nine Fiscal Years

Buildings	Primary Use of Building	Year Built/ Renovated	2009 Average Daily Membership	2010 Average Daily Membership
Fulton Elementary School	Elementary K to 6	2004	309	348
Kenton Elementary School	Elementary K to 6	2004	394	429
Kenwood Elementary School	Elementary K to 6	2004	371	413
Lagonda Elementary School	Elementary K to 6	2004	451	358
Lincoln Elementary School	Elementary K to 6	2004	369	387
Mann Elementary School	Elementary K to 6	2004	422	484
Perrin Woods Elementary School	Elementary K to 6	2004	398	444
Snowhill Elementary School	Elementary K to 6	2006	425	485
Snyder Park Elementary	Elementary K to 6	2006	400	404
Warder Park - Wayne Elementary School	Elementary K to 6	2004	330	468
Springfield High School	High School 9 to 12	2008	2,174	1,965
Hayward Middle School	Middle School 7 to 8	2005	415	395
Roosevelt Middle School	Middle School 7 to 8	2005	456	362
Schaefer Middle School	Middle School 7 to 8	2005	407	283
Clark Center	Administration and Preschool Administration, K to 12 Special Education, and 9 to 12 Alternative Education	2005	284	241
Keifer Alternative School	Education	2006	93	183
Service Center	Administration and Warehouse	2004		
Transportation Center	Transportation	2011		
South High School	Community Center	1981		
Evans Stadium	Athletic Activities	1985		
North Stadium	Athletic Activities	1973		

Source: School District Records

Information prior to fiscal year 2009 is not available

Prior to fiscal year 2010, the elementary schools were Pre-K through 5th grade and the middle schools were 6th through 8th grade

2011 Average Daily Membership	2012 Average Daily Membership	2013 Average Daily Membership	2014 Average Daily Membership	2015 Average Daily Membership	2016 Average Daily Membership	2017 Average Daily Membership
365	335	374	406	395	396	368
384	391	434	418	453	504	497
393	381	415	431	458	456	468
371	349	403	394	398	422	337
408	398	390	418	435	438	424
458	498	422	406	457	466	462
425	431	419	405	432	411	426
487	473	467	502	491	462	487
385	389	402	397	369	370	407
523	531	431	440	447	456	462
1,963	1,795	1,742	1,853	1,745	1,761	1,833
403	416	408	363	331	330	319
393	405	414	419	445	433	443
272	280	273	315	297	287	282
253	259	258	242	329	402	420
179	294	292	280	377	334	303

Springfield City School District
Per Pupil Cost
Last Ten Fiscal Years

<u>Year</u>	<u>General Government Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>
2008	125,541,673	7,760	16,178	559	13.88
2009	107,479,199	7,698	13,962	540	14.26
2010	99,066,860	7,649	12,952	557	13.73
2011	102,957,511	7,662	13,437	453	16.91
2012	103,270,536	7,625	13,544	463	16.47
2013	106,002,381	7,544	14,051	482	15.65
2014	104,288,884	7,689	13,563	473	16.26
2015	123,124,287	7,859	15,667	556	14.13
2016	118,907,950	7,928	14,998	598	13.26
2017	119,727,923	7,938	15,083	616	12.89

Source: School District Records

(1) Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

Springfield City School District
Employees by Function
Last Ten Fiscal Years

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental Activities										
Instruction:										
Regular	356	352	334	336	344	383	386	382	412	380
Special	118	118	107	111	113	93	94	98	91	209
Vocational	4	4	3	3	3	2	1	2	2	3
Adult/Continuing	2	2	1	1	1	1	1	1	1	1
Student Intervention Services	5	5	2	2	2	3	3	3	3	0
Support Services:										
Pupils	59	57	55	68	68	70	69	70	73	80
Instructional Staff	118	118	110	111	113	118	120	119	154	47
Administration	76	78	68	72	82	85	86	82	80	100
Fiscal	8	7	7	8	8	8	8	8	8	8
Business	4	5	5	5	5	5	4	4	5	2
Operation and Maintenance of Plant	61	63	57	58	58	75	62	64	66	69
Pupil Transportation	40	36	32	33	33	54	60	60	55	55
Operation of Non-Instructional Services	84	82	70	71	71	80	73	74	75	97
Total Number of Employees	<u>935</u>	<u>927</u>	<u>851</u>	<u>879</u>	<u>901</u>	<u>977</u>	<u>967</u>	<u>967</u>	<u>1,025</u>	<u>1,051</u>

Source: School District Records (Count is taken on June 30th of each fiscal year)

*Springfield City School District
Enrollment
Last Nine Fiscal Years*

<u>Year</u>	<u>Preschool</u>	<u>K</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
2009	205	633	624	615	624	622	551
2010	242	625	613	609	595	613	627
2011	252	657	608	589	573	592	596
2012	259	704	637	580	567	558	571
2013	258	695	661	591	572	539	565
2014	242	711	722	626	554	544	527
2015	329	730	772	641	614	528	545
2016	402	693	737	710	636	583	509
2017	420	624	691	627	706	617	597

Source: School District Records

Information prior to fiscal year 2009 is not available

<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>Total</u>
555	521	503	875	520	441	409	7,698
550	558	503	813	510	415	376	7,649
600	535	545	704	556	458	397	7,662
573	584	526	616	574	481	395	7,625
545	540	585	586	535	490	374	7,536
555	566	559	662	496	503	407	7,674
530	573	558	646	536	438	407	7,847
554	538	579	611	524	456	396	7,928
511	539	561	634	504	451	456	7,938

Springfield City School District
Percentage of Students who Receive Free and Reduced Lunches
Last Ten Fiscal Years

	Free Lunches	Reduced Lunches	Total
2008	63.62%	5.78%	69.40%
2009	66.60%	6.40%	73.00%
2010	69.09%	5.46%	74.55%
2011	70.04%	3.40%	73.44%
2012	74.51%	3.91%	78.42%
2013(1)	100.00%	0.00%	100.00%
2014	100.00%	0.00%	100.00%
2015	100.00%	0.00%	100.00%
2016	100.00%	0.00%	100.00%
2017	100.00%	0.00%	100.00%

Source: Ohio Department of Education

(1) Fiscal year 2013 was the first full school year that the District qualified as a Provision 1 District. Provision 1 allows free eligibility for all students for a two year period, regardless of whether or not the individual student qualifies. The District renewed it's Provision 1 status in fiscal year 2015 for an additional two year period.



Dave Yost • Auditor of State

SPRINGFIELD CITY SCHOOL DISTRICT

CLARK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 28, 2017**