

CITY OF SPRINGFIELD, OHIO

**Independent Auditors' Reports on
Compliance and Internal Controls
and Schedule of Expenditure of Federal Awards**

December 31, 2007



Mary Taylor, CPA
Auditor of State

Members of Council
City of Springfield
76 East High Street
Springfield, Ohio 45502

We have reviewed the *Independent Auditors' Report* of the City of Springfield, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2007 through December 31, 2007. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

August 14, 2008

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS
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**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with Government Auditing Standards**

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

We have audited the financial statements of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio (the City) as of and for the year ended December 31, 2007, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 26, 2008, wherein we noted the City has retroactively reported major general infrastructure assets, as allowed by GASB 34. We did not audit the financial statements of the Springfield Bus Company, the City's only discretely presented component unit. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the component unit, is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the discretely presented component unit were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control. We consider the deficiency described in the accompanying schedule of findings and questioned costs, 2007-001, to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we do not believe the significant deficiency described above is a material weakness.

Compliance and Other Matters

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

We noted certain additional matters that we reported to management of the City in a separate letter dated June 26, 2008.

The City's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the City's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City Commission, City Manager, management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.



Springfield, Ohio
June 26, 2008



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**Independent Auditors' Report on Compliance with Requirements
Applicable to Each Major Program and Internal Control Over
Compliance in Accordance with OMB Circular A-133**

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

Compliance

We have audited the compliance of the City of Springfield, Ohio (the City) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended December 31, 2007. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City's compliance with those requirements.

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended December 31, 2007.

Internal Control Over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency or a combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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 the deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above.

Schedule of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2007, and have issued our report thereon date June 26, 2008, wherein we noted the City has retroactively reported major general infrastructure assets, as allowed by GASB 34. We did not audit the financial statements of the Springfield Bus Company, the City's only discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar, as it relates to the amounts included for the component unit, is based on the report of the other auditors. Our audit was performed for the purpose of forming opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the City Commission, City Manager, management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
June 26, 2008

CITY OF SPRINGFIELD, OHIO
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2007

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Award Disbursements</u>
<u>U.S. Department of Commerce</u>			
Economic Adjustment Assistance (Revolving Loans)	(1)	11.307	\$ <u>198,500</u>
Total U.S. Department of Commerce			<u>198,500</u>
<u>U.S. Department of Housing and Urban Development:</u>			
Community Development Block Grant	(1)	14.218	2,244,163
Homeless Assistance	(1)	14.231	81,257
Shelter Plus Care Program	(1)	14.238	8,642
HOME Fund	(1)	14.239	574,774
Lead Abatement Grant	(1)	14.900	<u>678,702</u>
Total U.S. Department of Housing and Urban Development			<u>3,587,538</u>
<u>U.S. Department of Transportation:</u>			
<u>Federal Aviation Administration</u>			
Airport Improvement Program	(1)	20.106	253,757
<u>Federal Transit Transportation:</u>			
Federal Transit Cluster:			
Capital and Capital Planning	(1)	20.500	354,084
Operating	(1)	20.507	<u>739,117</u>
Total Federal Transit Cluster			1,093,201
<u>Federal Highway Administration</u>			
<i>Passed through Ohio Department of Transportation</i>			
Highway Planning and Construction - Traffic Signals	PID 78675	20.205	21,385
Highway Planning and Construction - Sherman Ave	PID 14308	20.205	896,732
Highway Planning and Construction - US 40	PID 23030	20.205	273,471
Highway Planning and Construction - ST RT 41	PID 24613	20.205	10,165
Highway Planning and Construction - Simon Kenton	PID 81974	20.205	65,379
Highway Planning and Construction - SR 334	PID 75853	20.205	<u>4,893</u>
Total Highway Planning and Construction			1,272,025
<i>Passed through Office of the Governor Highway Safety Office</i>			
Governor's Hwy Safety Grant	(2)	20.600	<u>22,395</u>
Total U.S. Department of Transportation			<u>2,641,378</u>

(Continued)

CITY OF SPRINGFIELD, OHIO
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2007
(Continued)

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Award Disbursements</u>
<u>U.S. Department of Justice:</u>			
Federally Forfeited Property Sharing	(3)	16.xxx	14,622
Bullet Proof Vest Grant	(1)	16.607	2,001
Public Safety Partnership Grant	(1)	16.710	209,732
Justice Assistance Grant	(1)	16.738	<u>9,444</u>
Total U.S. Department of Justice			<u>235,799</u>
<u>U.S. Department of Defense:</u>			
Army Corps of Engineers - Water Tower	(1)	16.xxx	<u>771,840</u>
Total U.S. Department of Defense			<u>771,840</u>
<u>U.S. Environmental Protection Agency:</u>			
Brownfield Assessment Agreement	(1)	66.818	178,245
Technology Park Development Grant	(1)	66.202	<u>104,892</u>
Total U.S. Environmental Protection Agency			<u>283,137</u>
<u>U.S. Department of Energy:</u>			
Defense Nuclear Nonproliferation Research and Development Grant	(1)	81.113	<u>116,560</u>
Total U.S. Environmental Protection Agency			<u>116,560</u>
<u>Federal Emergency Management Agency (FEMA)</u>			
FEMA Fire Trailer Grant	(1)	97.044	<u>259,204</u>
TOTAL FEDERAL AWARD EXPENDITURE:			<u>\$ 8,093,956</u>

(1) - Direct
(2) - Pass Through
(3) - CFDA number not available for program
CFDA - Catalog of Federal Domestic Assistance

See accompanying notes to Schedule of Expenditures of Federal Awards

CITY OF SPRINGFIELD, OHIO

Notes to the Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2007

1. Basis of Presentation

The accompanying Schedule of Federal Awards has been prepared using the cash basis of accounting in accordance with the format as set forth in the *Governmental Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

2. Loans

As of December 31, 2007, the City has the following amounts outstanding under federal loan programs.

EDA Revolving Loan Fund (CFDA # 11.307)	\$	484,315
Community Development Block Grant (CFDA # 14.218)		853,963
Home Deferred, Home Loan Grant (CFDA # 14.239)		2,307,574
Lead Abatement Grant (CFDA # 14.900)		1,884,421

None of the above mentioned loan programs have continuing compliance requirements and therefore, the total loan balances from previous years have been excluded from the Schedule of Expenditures of Federal Awards. However, the value of new loans issued during 2007 have been included in the expenditure amounts reported for the respective programs.

3. Sub-recipient Payments

For the year ended December 31, 2007, the City has provided federal awards to sub-recipients as follows:

Community Development Block Grant (CFDA #14.218)	\$	403,729
Shelter Plus Care Program (CFDA #14.238)		8,642
Homeless Assistance Grant – Emergency Shelter (CFDA #14.231)		81,257
Federal Transit Administration – Operating (CFDA #20.507)		704,896
Federal Transit Administration – Capital & Capital Planning (CFDA #20.500)		886,969

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505**

CITY OF SPRINGFIELD
DECEMBER 31, 2007

1. SUMMARY OF AUDITORS' RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified								
(d)(1)(ii)	Was there any material weaknesses reported at the financial statement level (GAGAS)?	No								
(d)(1)(ii)	Were there any significant deficiencies reported at the financial statement level (GAGAS)?	Yes								
(d)(1)(iii)	Was there any reported non-compliance at the financial statement level (GAGAS)?	No								
(d)(1)(iv)	Was there any material weaknesses reported for major federal programs?	No								
(d)(1)(iv)	Were there any significant deficiencies reported for major federal programs?	No								
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified								
(d)(1)(vi)	Are there any reportable findings under §.510?	No								
(d)(1)(vii)	Major Programs (list):	<table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left;"><u>Program</u></th> <th style="text-align: left;"><u>CFDA#</u></th> </tr> </thead> <tbody> <tr> <td>CDBG Grant</td> <td>14.218</td> </tr> <tr> <td>Lead Abatement Grant</td> <td>14.900</td> </tr> <tr> <td>Army Corps of Engineers – Water Tower</td> <td>16.xxx</td> </tr> </tbody> </table>	<u>Program</u>	<u>CFDA#</u>	CDBG Grant	14.218	Lead Abatement Grant	14.900	Army Corps of Engineers – Water Tower	16.xxx
<u>Program</u>	<u>CFDA#</u>									
CDBG Grant	14.218									
Lead Abatement Grant	14.900									
Army Corps of Engineers – Water Tower	16.xxx									
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: All others								
(d)(1)(ix)	Low Risk Auditee?	Yes								

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>
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Finding Number	2007-001
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As disclosed in the Note 18 to the financial statements, the City restated net assets of Governmental Activities as of December 31, 2007. These restatements were necessary due to a correction in the City's calculation for income tax receivable.

Management Response

The City has traditionally recorded only the revenues received in January and February as income tax receivable. In the future, the City will record an estimate for the total outstanding income tax revenue owed to the City at the end of the year..

3. FINDINGS RELATED TO THE CITY'S FEDERAL AWARDS
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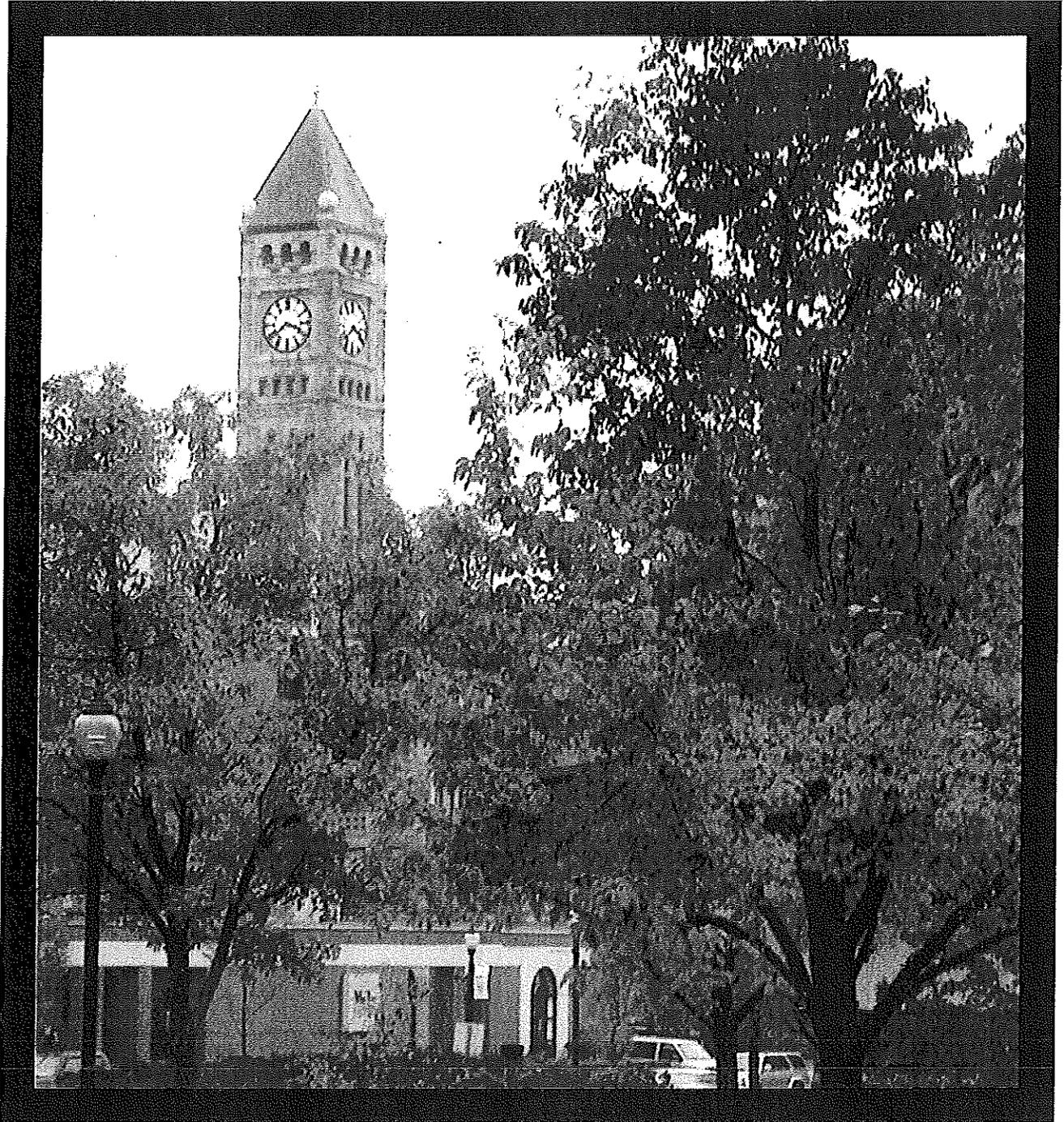
None

SCHEDULE OF PRIOR AUDIT FINDINGS

CITY OF SPRINGFIELD
DECEMBER 31, 2007

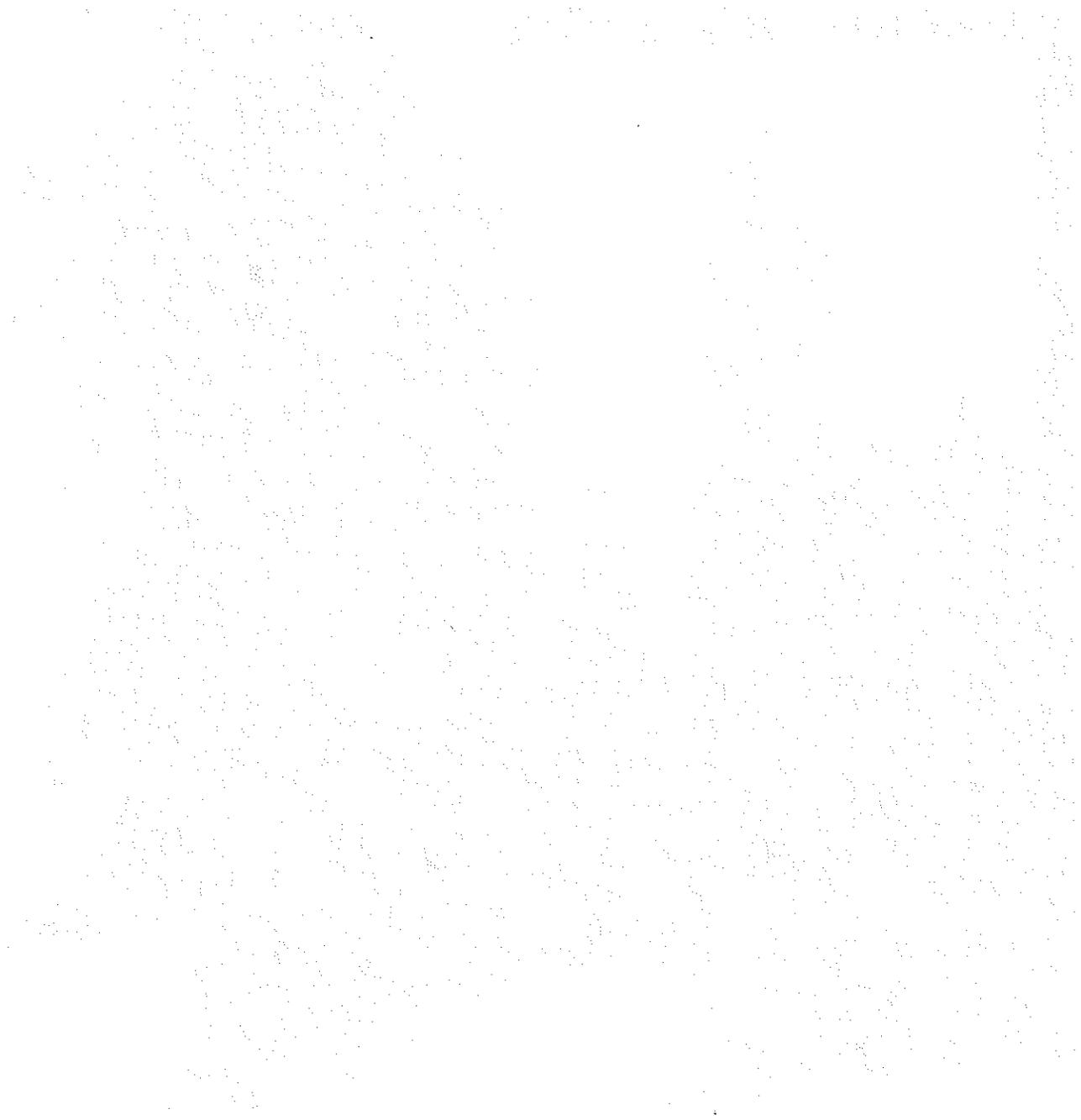
Finding Number	Finding Summary	Fully Corrected	Not corrected; partially corrected; significantly different corrective action taken; or finding no longer valid. Explain:
2006-001	Adjustment for recognition of grants receivable	Yes	

*The City of
Springfield, Ohio*



*Comprehensive Annual
Financial Report*

For Fiscal Year Ended December 31, 2007



City of Springfield, Ohio
Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2007

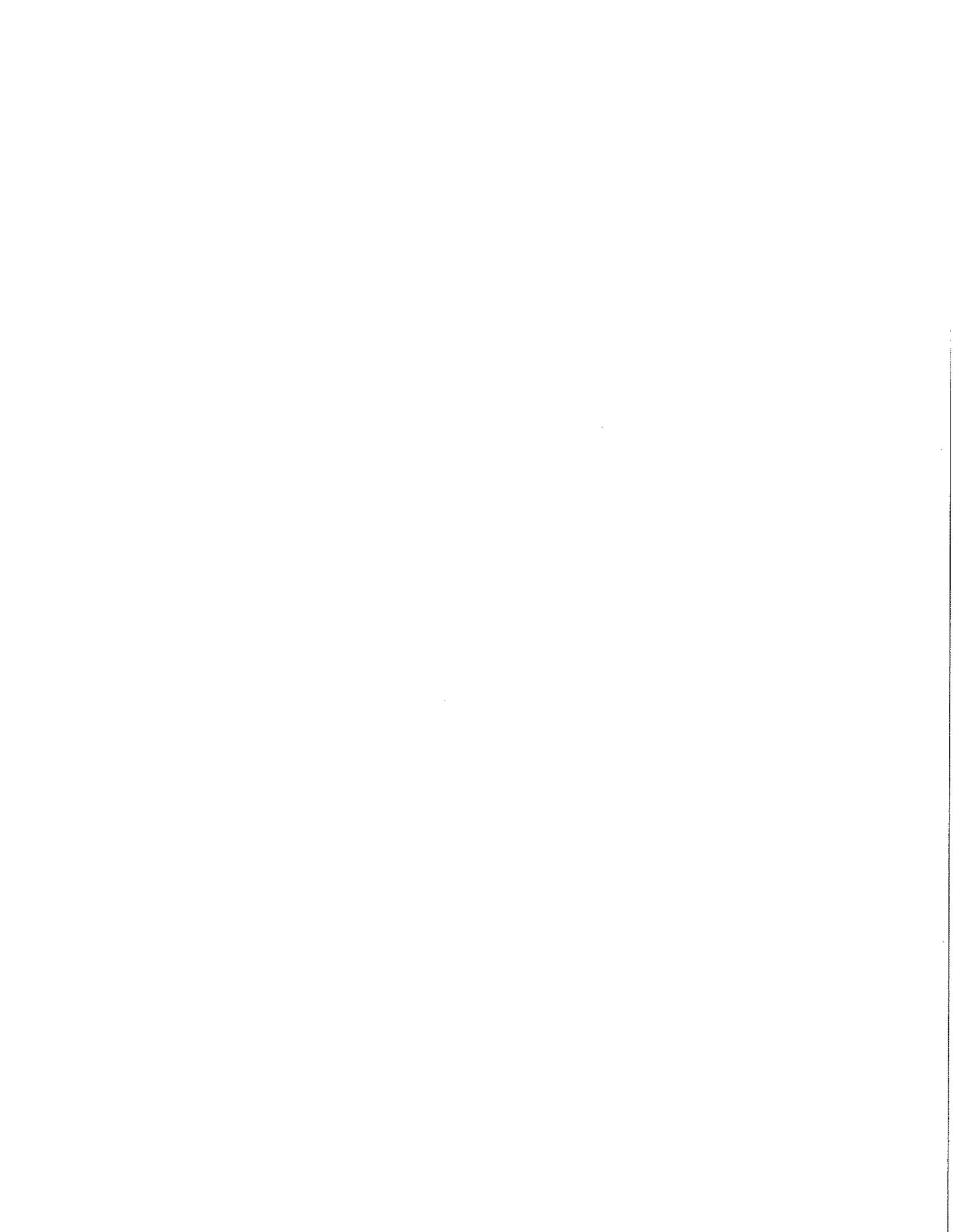
PREPARED BY:
FINANCE DEPARTMENT
MARK B. BECKDAHL
FINANCE DIRECTOR

A view of the east end clock tower of the old City Hall now the Springfield Heritage Center viewed from behind the Courtyard by Marriott in the fall.

A special thank you to James A. Grosshart for the photo and Melissa Miller for arranging the picture in a unique award winning fashion that it deserves.



INTRODUCTORY
SECTION



City of Springfield, Ohio

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City of Springfield, Ohio

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City of Springfield, Ohio

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THE CITY OF SPRINGFIELD, OHIO

FINANCE DEPARTMENT

June 30, 2008

To the Honorable Mayor and City Commissioners, City Manager, and Citizens of the City of Springfield:

State Law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2007.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that is established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett & Co., Certified Public Accountants, have issued an unqualified ("clean") opinion on the City of Springfield's (the City) financial statements for the year ended December 31, 2007. The independent auditor's report is located in the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The City, incorporated in 1850, is located in the west central part of the State of Ohio. Springfield is a medium-sized city with an incorporated area of 25.38 square miles and a population of 64,483. Springfield was given its name because of the rich resources of land, picturesque cliffs, its many springs, and abundant water.

Diversified transportation facilities serve the City with major highways adjacent to the City including I-70 at the southern edge of the City, I-675 ten miles west, I-75 twenty-five miles west, and I-71 thirty miles south. U.S. Route 40, also known as the historic National Road, runs east and west through Springfield, and U.S. Route 68 enters the City from the north and south.

James Demint, considered the "founding father" of Springfield, built the first house in 1799. The original plat for the City was made in 1801 on land owned by Demint. The first post office was recorded in 1804. Simon Kenton built a gristmill and distillery where the original International Truck and Engine Corporation (International) plant was built later on the site. The Ohio Legislature created Clark County (County), named after George Rogers Clark in 1817, and Springfield became the county seat.

The National Road was extended west from Wheeling, West Virginia through Springfield during 1838 and 1839. The railroads of the 1840's provided profitable business in the area. Springfield's manufacturing history, starting in the 1850's with the manufacture of farm equipment, marked the beginning of American industrial expansion. During the last half of the century Springfield became the nation's leader in production of reapers and harvesters with International as the leading employer in the area until the late 1990's.

The O.S. Kelly Company (O.S. Kelly), founded by Oliver Stanley Kelly who served as Springfield's Mayor in 1887 and 1888, was also a manufacturer of farm equipment in the 1850's. In 1890, the O.S. Kelly began the manufacturing of piano plates and to this day is still the largest manufacturer of piano plates. Steinway Musical Instruments Inc., one of the worlds leading manufacturers of pianos, purchased O.S. Kelly in 1999. O.S. Kelly now bears the distinction of being the leader in the manufacture of piano plates and is the only supplier for Steinway's U.S. operations.

76 E. HIGH STREET, SPRINGFIELD, OHIO 45502

A.B. Graham, an innovative school teacher and superintendent in Springfield Township of Clark County, Ohio (Township), organized a group of students in January 1902 to conduct agricultural experiments. This group was the beginning of what is now known worldwide as the 4-H program.

In 1913 the city charter was adopted. The city charter provides home-rule powers to the City under a city commission-manager form of government. The charter was and may be amended by the voters from time to time. Policy-making and legislative authority is vested in a five-member City Commission (Commission), which includes the mayor, elected by the community at large on a non-partisan basis. The terms of office are four years but are overlapping so that the City is provided with a continuity of knowledge in City business and legislative matters. The Commission serves as a part-time board, fixes compensation of City officials and employees, enacts local ordinances and resolutions, adopts budgets, and determines policies on municipal services.

The Mayor is directly elected for a four-year term, which began in 2004. The legislative body selects the Assistant Mayor from among its members. The Assistant Mayor serves a two-year term of office. The Mayor, whose responsibilities include ceremonial and judicial functions, serves as President of the Commission and presides at meetings of the Commission. The Assistant Mayor serves as Mayor in the Mayor's absence.

Operating responsibilities for all City functions are assigned to the City Manager (Manager) who is appointed by the Commission. The Manager serves as the chief executive and administrative officer and can be removed by a vote of the majority of the members of the Commission. The Commission also appoints the Finance Director, the Law Director, the Clerk of Commission, and members to a number of boards and commissions. The Manager appoints all other City employees.

The City charter establishes certain administrative departments. The Commission can by ordinance create, change, and abolish offices, departments, or agencies other than those established by the charter. As the chief executive and administrative officer of the City, the Manager performs all duties normally associated with that position and that are not otherwise assigned to the Law Director or the Finance Director.

The City provides the full range of services normally associated with a municipality including public safety (police, fire, emergency medical services, and street lighting), street maintenance and traffic control, human relations, housing and neighborhood services, planning and zoning, development administration, code enforcement, and engineering. The City also operates the water utility, sewage collection and treatment utility, and airport operations as enterprise funds. Under the enterprise fund concept, user charges set by the Commission are utilized to ensure adequate coverage of operating expenses and payments on outstanding debt. Garage inventory services, central office supplies, health care, accrued benefits liability, and workers' compensation are provided through internal service funds.

Mass transportation services are provided through the Springfield Bus Company (SBC), a legally separate for-profit corporation. Since the City is financially accountable for SBC, it is reported separately within the City's financial statements as a component unit. Additional information can be found in the notes to the financial statements (see Note 1 A).

The National Trail Parks and Recreation District (NTPRD) was created in 1999 by means of a multijurisdictional merger. The former Parks and Recreation Department of the City and the former Recreation Department of Clark County (County) joined under the new NTPRD organization to coordinate all parks and recreational activities and services throughout the County, including the City. The NTPRD further contracted with the Clark County Park District to manage all open space land throughout County. The City serves as the fiscal agent on behalf of NTPRD. The three participating jurisdictions will continue to underwrite the merger providing funding at levels equivalent to each respective jurisdiction's support in recent years.

It is City policy for the Commission to adopt the annual operating and capital budgets prior to January 1 of each fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, division, and budget character. Department heads may move appropriations within budget characters, within a division and fund as necessary. Transfers between budget characters, between divisions, or supplemental appropriations need special approval from the Commission.

Local Economy

The City's economic base continues to transition from manufacturing to service related industries. As this occurs, the City's economic development team is striving to aggressively recruit new employers while assisting existing companies to expand within the City limits. The team, formed in 1991, is directed by the City Manager and takes a comprehensive approach to business retention by meeting local business demands and encouraging expanded economic development.

The City has been working diligently with its community partners, in particular the Chamber of Commerce, Community Improvement Corporation, the Turner Foundation, and County economic development officials, to complete the construction of the Nextedge Applied Research and Technology Park (Nextedge). The first building in the park was partially funded by an Ohio Job Ready Sites (JRS) Grant received by the City for the development of a 14.6 acre site to accommodate up to 150,000 square feet of technical, laboratory, and research and development office space. The City's development partner, Mills Morgan, constructed a 55,000 square foot, 3 story, smart office project as the first phase of the JRS project. This facility will be ready for occupancy May 1, 2008 and is already 60% leased.

In early 2007, Q-Base, a data analysis, management, and consulting company with headquarters in Beavercreek, announced it would establish an office in Springfield. The company will locate in the Mills Morgan office facility at Nextedge. The Springfield facility will work specifically with health care, concentrating on industry specific software development. The company plans to create 100 new jobs in the next three years, with 40 in the first year. The average compensation package for those jobs will be \$90,000.

Other companies planning to locate in this new facility are Science Applications International Corporation (SAIC) and Newport-Spectra Physics. Joining the new investment at Nextedge, the Advanced Virtual Engine Test Cell Inc. (Avetec) began construction on its \$9.9 million, 40,000 square foot headquarters facility. This facility will house a world-class modeling and simulation environment, visualization center, and conference space. The City is continuing to work with its partners in responding to interest from a variety of other technology firms interested in building upon this new synergy.

The transition from a manufacturing-based economy to a future economy integrated with technology and service firms will provide new job opportunities for the City and diversify its tax base. The employment base of Springfield changed dramatically in recent years with the downsizing of International, which once dominated employment in this region. Smaller manufacturers, distribution firms, insurance and mortgage processing, medical facilities, as well as technology are now reshaping the future economy of our community.

The City plans to expand the "City owned" industrial park – AirparkOhio by adding 90 acres, which will allow for additional growth of the park and is expected to be ready for sale by mid-2008.

AirparkOhio witnessed unprecedented growth in 2007. Meva Formwork Systems Inc. (MEVA) announced its decision to establish the company's North American headquarters and distribution facility in Springfield. MEVA's \$3 million expansion includes the construction of a 40,000 square foot office and warehouse facility with additional investments in new equipment and inventory.

Other 2007 projects at AirparkOhio included TPI Composites LLC, that expanded its existing 44,000 square foot facility to more than 66,000 square feet and will add 140 jobs to the current workforce of 35 by February 2008. The company plans to have a total 300 employees by the end of 2009. Bob Evans – the Columbus based restaurant and food producer has added 65,000 square feet to the present 55,000 square foot building. Employment will increase from 35 to 50 people. Spectra Jet – which services, inspects, and repairs Lear jets completed construction of a 24,000 square foot hanger. A second will be built in 2009.

Additionally, an agreement was reached in December 2007 to end a seven week strike with International. The agreement will secure approximately 1,200 jobs at the North Urbana Road plant. Also, International announced that it has purchased the General Motors (GM) medium-duty truck production, which could result in adding 500 to 800 new jobs at the local plant. The City is working with state and local officials on providing support for the project.

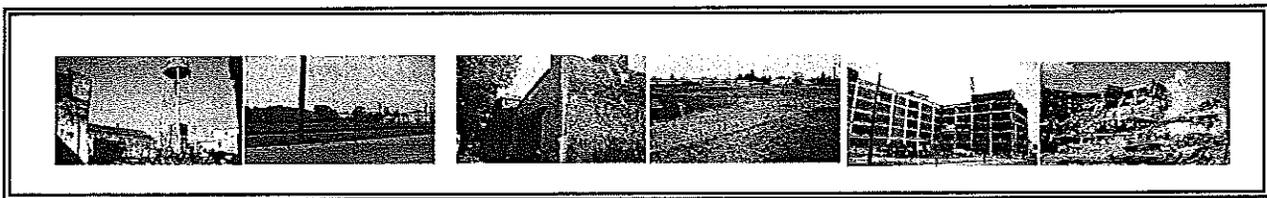
A major focus of the City's economic development staff is on the revitalization of the downtown and remediation and redevelopment of old industrial sites (brownfields). Significant progress was made during the past several years on addressing the City's old industrial sites. Three downtown sites have been demolished and remediated: the former Bayley Manufacturing Facility was redeveloped into the Springfield Regional Cancer Center, the former Greenawalt-Trenor Facility has been prepared for construction of a new private surgeons' hospital, and Haucke complex and surrounding properties has been remediated and prepared for new commercial development.

The City also succeeded in obtaining both State and Federal funding to remove the old D & H building on Sheridan Avenue and remediate the property. Additionally the City addressed environmental contamination and coordinated demolition at the former SPECO – Kelsey Hayes Facility (SPECO) on Columbia Avenue. The former SPECO site is being redeveloped as the regional headquarters of DeLille Industrial Gas Company.

The City has been very successful over past years in leveraging various sources of funding for the assessment and redevelopment of underutilized industrial property. With an original US Environmental Protection Agency (US EPA) grant secured in 1998, the City completed work on quantifying environmental contamination and designing remediation plans for the former D & H Manufacturing facility located on Sheridan Avenue. In 2002, the City received one of the first Clean Ohio Revitalization Fund grants for this site. Work at the site has been completed and final clearance for new construction from both Ohio and US EPA is expected early in 2008.

Also, the City has partnered with Mercy Medical Center of Western Ohio and The Community Hospital to redevelop the former Bayley Manufacturing facility located in the Center City. Environmental cleanup was completed and the old industrial facility was removed in 2003. The property was handed over to the hospital partnership in the fall of 2003. A new state-of-the-art oncology center was constructed. The facility began treating patients in 2005.

In 2002 International ceased operations at their Lagonda Avenue plant site. In late summer 2006, the City and other community leaders met with the company to map out a strategy for redevelopment of the site. The company finished phase II environmental assessments, a project assumption and cost estimate, and risk assessment for the site. In October 2006, the City Manager's office prepared an application to the US EPA for cleanup grant assistance at the former industrial site. The grant will be used to remediate soil and groundwater contamination at the site and make the former body plant ready for new industrial park development. Total remediation project cost estimates are \$3 million.



Former D and H Manufacturing

Former SPECO—Kelsey Hayes

Former Greenawalt-Trenor

Building on the City's success in leveraging state and federal grants to assist with industrial redevelopment within the urban core, the City has been able to bring an additional \$17.175 million to the community to assist with the preparation of the new regional medical facility site (see Major Initiatives for further discussion).

PrimeOhio Industrial Park (PrimeOhio) is a 500-acre industrial park developed throughout the 1990s in the southeast portion of the City near I 70. In 2004, PrimeOhio was fully developed, selling the last 40 acres. It is currently home to 16 businesses, employing approximately 1,700 people.

In an effort to generate and capture growth on the periphery of Springfield, the City, the County, and the Township joined to develop an innovative approach to economic growth and service delivery. In December 1999, these three entities together created the first cooperative economic development agreement (CEDA) in the State, covering land identified as the most likely to be developed along I-70 on the southern edge of the City. A second CEDA was

created in December 2000, covering large areas southeast, east, and west of the City. The CEDAs allow the City to annex portions of the Township in return for sharing with the Township 12.5% of income tax revenue from new development within the annexed area. The Township pledges support of future annexations and continues to provide specified services. The annexed areas are not withdrawn from the Township when the City's boundaries are extended. The CEDAs also allow the City to continue to capture growth and enhance its economic base. At the same time, the Township is able to preserve geographic and cultural integrity, and to benefit from the preservation of its property tax base and new revenues generated from the shared income tax base.

One of the first benefits of the CEDA agreements was the construction of the Southern Interceptor sewer line. The 36" sewer line allows for the expansion of PrimeOhio and Nextedge, as well as spur the development of large-scale housing developments and commercial development.

The City Commission outlined the need for a comprehensive assessment and strategic plan to boost the technological readiness of the community. This objective was addressed through an initiative labeled "C21 – Connecting to the 21st Century Initiative" (C21). The City and Chamber of Commerce led the effort to analyze current technology infrastructure, its utilization, and the supply and demand of technology services within the County.

The C21 Report confirmed that one of Springfield's strengths is its location. Not in the traditional sense of road access, but rather access to high-bandwidth technology and communication networks. The City's location on I-70 and its abundant rail access provide the City close access to major communication carriers and communication providers. Major investments in fiber communication and data networks exist within the City's major corridors and highways, enabling the City to leverage these investments by accessing these fiber networks to create a new 215-acre technology park, Nextedge, adjacent to PrimeOhio. The abundant and redundant resources of clean power, water, sewer, and gas combined with the abundant communication networks make Springfield an attractive location for the technology industry.

Springfield-Clark County has experienced dramatic growth in the information technology sector. LexisNexis, a global leader in legal, news, and business information services, built a new facility in Springfield to expand its research and development efforts, host online products, and provide data management and data backup services. LexisNexis was the first occupant of Nextedge. LexisNexis plans to hire up to 80 employees and invest nearly \$40 million in the new Springfield facility.

Complimenting Springfield's new technology park is a planned technology staging facility created to incubate technology related companies during the start-up phase. This will be housed at the Brinkman Center on the Clark State downtown campus.

Located within 20 miles of Springfield is Wright-Patterson Air Force Base (Wright-Patterson), one of the nation's most important military installations and a major economic force in the region. Approximately 24,000 military and civilian employees and government contractors' work at Wright-Patterson making it the largest single site employer in Ohio and the largest employer among U.S. Air Force (Air Force) bases worldwide. Wright-Patterson is also headquarters to the Air Force Research Laboratory (AFRL) created in 1997. The AFRL, with a budget of \$3 billion, is a full-spectrum lab responsible for planning and executing the Air Force's entire science and technology budget, basic research, applied research, and advanced technology development. Efforts of the AFRL include rushing technology into service quickly to benefit on-going operations, as well as exploring technologies that will materialize over time.

The Renaissance Services (Renaissance) established an office in Springfield, in 2004. The company provides advanced technology services to companies engaged in the design and manufacture of engineered products. Renaissance is a pioneer in management of detailed product characteristics as part of Product Lifecycle Management (PLM). The company recently launched its contract with the U.S. Air Force for the Electronic Industry-wide Network for Characteristics and Specifications (e-LINCS) program. "e-LINCS" is focused on military organizations and companies throughout the aerospace and defense supply chain. The contract with the AFRL Manufacturing Technology Division represents the first phase of an anticipated multi-year, multi-million dollar effort. The company was awarded an additional \$1 million Department of Defense grant to continue the "e-LINCS" program.

New construction is expected on the North Bechtle Avenue corridor on 24 acres located north of the Wal-Mart Supercenter. The construction is projected to start next year and will complete the Bechtle Avenue expansion.

Five or six new retail businesses are to be located in a new strip next to PetSmart and another strip of four units is to be built behind Panera Bread between Wal-Mart and Home Depot. Construction was completed on Kohl's and Marshalls, and they opened early in 2007. Also opening in 2007 were Bed Bath and Beyond, Olive Garden, and Frisch's Big Boy.

There was also retail development on the east end of the City. New restaurants and retail stores were opened on Tuttle Road this year. They are Wal-Mart Supercenter, Regal Nails, The Shoe Department, CATO Fashions, Great Clips, Radio Shack, Subway, Jack's Aquarium, Murphy Oil, Fifth Third Bank, and Bob Evans.

Assurant Specialty Property, an insurance processing company on the south end of the City, began operations in Springfield less than 10 years ago with just a few employees. Today, the company employs over 1,300 at a beautiful campus setting that includes 150,000 square feet of newly constructed facilities. The company utilizes the latest technology in meeting the needs of its customers.

Long-term Financial Planning

The City periodically conducts a comprehensive review of revenue requirements, cost of services and rates for water and sewer service. This review provides a plan to finance the increasing capital and operating costs of the water and sewer systems on a sound and equitable basis. The Commission in 2006 approved the review for rates effective for the period 2006-2011 and approved rates for 2006-2009.

The Employee Benefit Committee reconvened to propose ways to significantly reduce the City's medical insurance costs. In July of 2007 the City began offering a Health Savings Account/High Deductible Health Insurance option to its employees as a way to curb future health care cost increases.

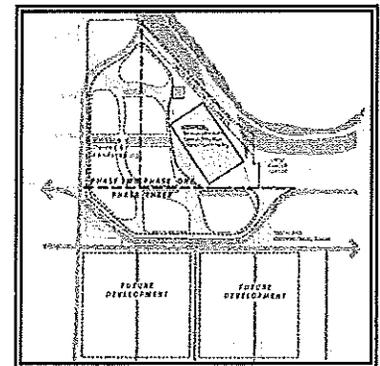
Relevant Financial Policies

The City has a policy to maintain a fund balance reserve equal to 10% of expenditures in the General Fund. The City works to avoid balancing current expenditures at the expense of futures years, such as postponing expenditures. Fiscal year 2007 ended with a 9.85% budget basis General Fund reserve balance.

Major Initiatives

Early in 2004, both Community Hospital and Mercy Health Partners signed a hospital merger agreement. The new entity, known as Community Mercy Health Partners (CMHP), became Springfield's largest employer with total employment estimated between 2,400 and 3,000 persons. As a part of the merger agreement, the two entities agreed that a new regional medical facility would be constructed. The regional medical facility is estimated to cost upwards of \$280 million and is intended to serve a more regional client base.

City staff along with CMHP representatives worked to identify the most appropriate site for the new regional medical facility construction project. A 120-acre area, known as the Southwest Downtown Urban Renewal Area, is designated for redevelopment. The flagship of this redevelopment effort is the new regional medical facility and ancillary services. A fifty-acre portion of the area has been identified as the regional medical facility core development area, with at least another 20 acres planned for medical ancillary uses. In August 2005 CMHP signed a Memorandum of Understanding with the City, outlining the roles and responsibilities of each organization in moving forward with the regional medical facility project. In May 2006, the formal redevelopment agreement was authorized and enacted. The City, along with state and federal government and private sector partners will be responsible for preparing the fifty-acre site for new construction. In turn, the regional medical facility entity will construct the multi-million dollar facility on the site. The development will provide steady employment and state of the art investment within the community's urban core. The current timeline calls for a groundbreaking in late 2008 with the new regional medical center opening in 2011.



Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2006. This was the 22nd consecutive year that the City received this prestigious award. In order to receive a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Preparation of this report is a major and time-consuming task that cannot be accomplished without the professional, efficient, and dedicated services of those individuals who assist and contribute to its preparation. All members of the City's Finance Department staff and many of the City's other employees contribute to this effort. I wish to thank all employees, Commission, Manager, and department heads that supported this effort to achieve excellence in financial reporting.

My sincere thanks are extended to Clark, Schaefer, Hackett & Co., for their assistance in the production of this financial report. Their attention to detail and their many substantial contributions by way of proofing and interpretation of recent guidelines greatly aided the City in completing its CAFR in a timely manner.

Further, I would like to express sincere thanks to Dorothy Skinner, Accounting Manager; Debora Cooper, Deputy Finance Director; Mary Jane Rumpke, Accounting Specialist; Julie Beard, Accounting Specialist; and Bryan Thurman, Treasurer. Each one has given their all, working late hours and laboring to make this report something we could all be proud of. In addition, I must give a special thanks to Dorothy Skinner and Debora Cooper who above all others are key in putting this year's CAFR together. Thanks to everyone for a professional and informative CAFR.

Respectfully Submitted,



Mark Beckdahl
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Springfield
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

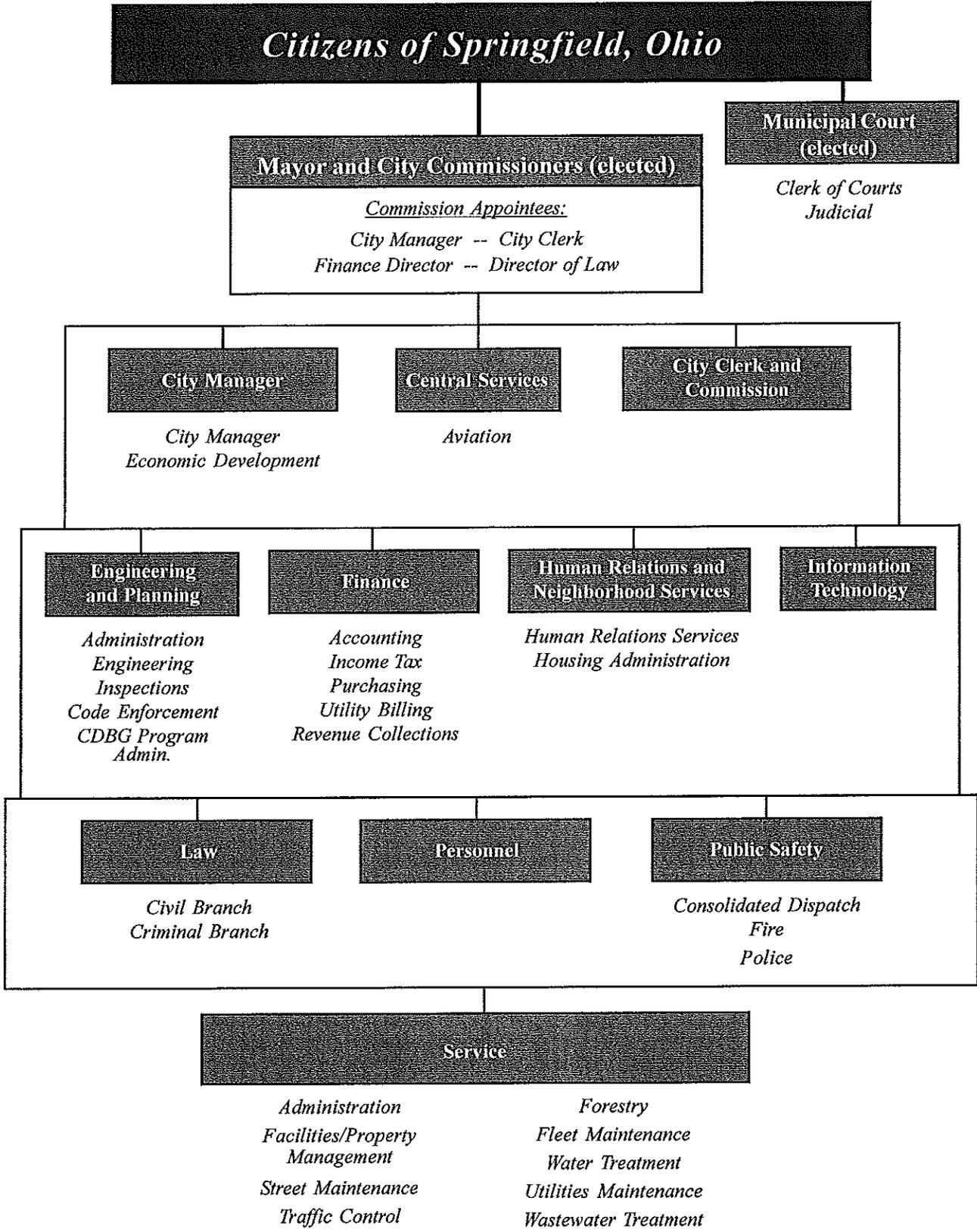
President

Jeffrey R. Emer

Executive Director

City of Springfield, Ohio Organizational Chart

for the Year Ending December 31, 2007



CITY OF SPRINGFIELD, OHIO

CITY OFFICIALS

AS OF DECEMBER 31, 2007

CITY COMMISSION

WARREN R. COPELAND, MAYOR

ORPHUS R. TAYLOR, ASSISTANT MAYOR

KAREN B. DUNCAN

DANIEL J. MARTIN

KEVIN O'NEILL

APPOINTED OFFICIALS

MATTHEW J. KRIDLER, CITY MANAGER

MARK B. BECKDAHL, FINANCE DIRECTOR

JEROME M. STROZDAS, LAW DIRECTOR

CONNIE CHAPPELL, CLERK OF COMMISSION

FINANCE DEPARTMENT

MANAGEMENT STAFF

AS OF DECEMBER 31, 2007

MARK B. BECKDAHL, FINANCE DIRECTOR

DEBORA E. COOPER, DEPUTY FINANCE DIRECTOR

BRYAN K. THURMAN, CITY TREASURER

DOROTHY M. SKINNER, ACCOUNTING MANAGER

BETTE C. BROWN, PAYROLL OFFICER

THOMAS E. VANDERHORST, TAXATION and BILLING
ADMINISTRATOR



FINANCIAL
SECTION





Clark, Schaefer, Hackett & Co.

CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

www.csbc.com

Independent Auditors' Report

City Commission
City of Springfield
76 East High Street
Springfield, Ohio 45502

We have audited the accompanying financial statements of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio (the City) as of and for the year ended December 31, 2007, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Springfield Bus Company, the City's only discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the component unit, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Springfield Bus Company were audited by other auditors in accordance with auditing standards generally accepted in the United States of America and not in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio as of December 31, 2007, and the respective change in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 18, the City has retroactively reported major general infrastructure assets, as allowed by the provisions of GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2008 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis and the budgetary comparison information are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
June 26, 2008

*MANAGEMENT DISCUSSION
AND ANALYSIS*



CITY OF SPRINGFIELD, OHIO Management's Discussion and Analysis

As management of the City of Springfield (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2007. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the City's financial statements that follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary and other information, in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private-sector business. The Statement of Net Assets presents information on all of the City's assets and liabilities. The difference between assets and liabilities is reported as net assets. Over time, increases or decreases in net assets indicate whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information on how the government's net assets changed during the most recent fiscal year. It provides consolidated reporting of the City's activities for the year ended December 31, 2007. Changes in net assets are reported in the period that the underlying event takes place, which may differ from the period that cash is received or disbursed. The Statement of Activities displays expenses of the City's various programs net of related program revenues, as well as a separate presentation of revenues available for general purposes.

Both government-wide financial statements distinguish functions of the City as either principally supported by taxes and intergovernmental revenues (governmental activities) or intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include general government, public works, public safety, development, health, recreation and parks, and housing and neighborhood services. The business-type activities of the City include three enterprise activities: a water system, a sewer system, and the City's airport.

The government-wide financial statements include not only the City (known as the primary government), but also the Springfield Bus Company, which is classified as a component unit. Financial information for this component unit is reported separately from financial information presented for the primary government. Complete financial statements of the Springfield Bus Company may be obtained from the Springfield Bus Company's administrative offices located at 100 Jefferson Street, Springfield, Ohio 45506.

The government-wide financial statements are found in the Basic Financial Statements section of this report.

Fund financial statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - Governmental funds report essentially the same functions presented as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 87 individual governmental funds; six are considered major funds. The major funds are the General Fund, Community Development Block Grant, Ohio Job Ready Sites, Special Police Levy, the Hospital Site Development Fund, and the Permanent Improvement Fund. These funds are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data from all the other governmental funds are presented into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided as combining statements elsewhere in the Other Governmental Funds section of this report.

Proprietary funds - The City maintains two types of proprietary funds, enterprise and internal service funds. Enterprise funds report functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer, and airport operations. Internal service funds are used to accumulate and allocate costs internally among the City's various functions including employee benefits, risk management, and fleet management. The services provided by these funds predominantly benefit governmental rather than business-type functions, therefore, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The enterprise fund financial statements provide separate information for the water, sewer, and airport operations and are considered to be major funds of the City. Conversely, all internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided as combining statements in the Internal Service Funds section of this report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The individual fiduciary fund financial statement can be found in the Fiduciary Funds - Agency Funds section of this report. The accounting used for fiduciary funds is similar to that used for proprietary funds.

Notes to the basic financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements are found in the Notes to the Basic Financial Statements section of this report.

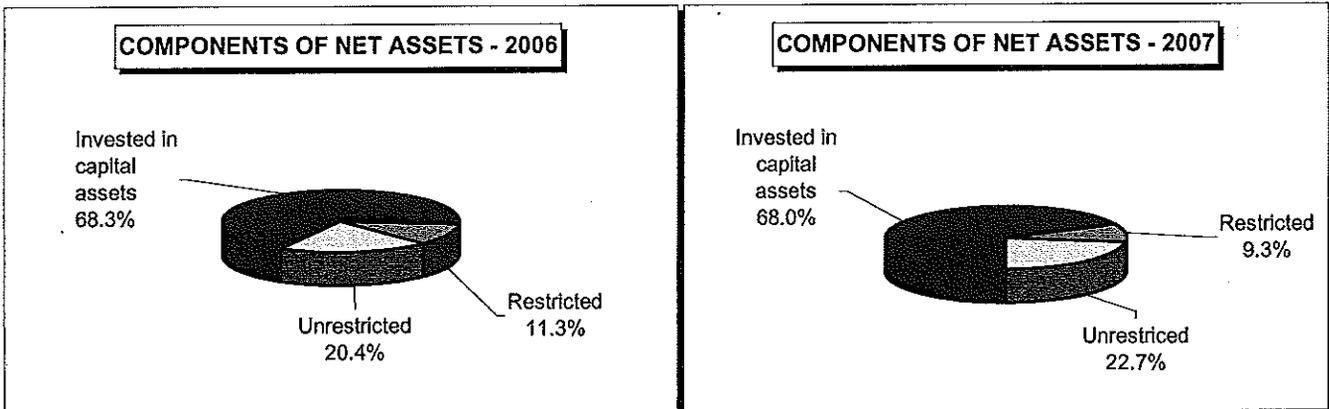
Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information to demonstrate the City's compliance with annual appropriations adopted for the General Fund and major special revenue funds. Budgetary comparison statements are provided for the General Fund and Special Police Levy (the only major special revenue fund for which an annual budget is required), as well as notes to the required supplementary information.

Government-Wide Financial Analysis

Net assets serve over time as a useful indicator of a government's financial position. The City's assets exceeded liabilities by \$152.9 million at the close of the 2007 fiscal year as shown below. The largest portion of the City's net assets (68.0% or \$103.9 million) reflects investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens, therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

	NET ASSETS					
	DECEMBER 2006 (as restated)			DECEMBER 2007		
	Governmental activities	Business type activities	Total	Governmental activities	Business type activities	Total
(in thousands)			(in thousands)			
Assets:						
Current and other assets	\$ 53,416	24,436	\$ 77,852	\$ 65,366	25,917	\$ 91,283
Capital assets	<u>70,577</u>	<u>60,244</u>	<u>130,821</u>	<u>72,669</u>	<u>61,147</u>	<u>133,816</u>
Total assets	<u>123,993</u>	<u>84,680</u>	<u>208,673</u>	<u>138,035</u>	<u>87,064</u>	<u>225,099</u>
Liabilities:						
Long-term liabilities	26,704	31,560	58,264	27,915	28,530	56,445
Other liabilities	<u>11,631</u>	<u>946</u>	<u>12,577</u>	<u>14,986</u>	<u>781</u>	<u>15,767</u>
Total liabilities	<u>38,335</u>	<u>32,506</u>	<u>70,841</u>	<u>42,901</u>	<u>29,311</u>	<u>72,212</u>
Net Assets:						
Invested in capital assets, net of related debt	60,785	33,348	94,133	67,638	36,296	103,934
Restricted	15,549	-	15,549	14,248	-	14,248
Unrestricted	<u>9,324</u>	<u>18,826</u>	<u>28,150</u>	<u>13,248</u>	<u>21,457</u>	<u>34,705</u>
Total net assets	<u>\$ 85,658</u>	<u>52,174</u>	<u>\$ 137,832</u>	<u>\$ 95,134</u>	<u>57,753</u>	<u>\$ 152,887</u>

The City's unrestricted net assets (\$34.7 million or 22.7%) may be used to meet the government's on-going obligations to citizens and creditors. It is important to note that although the total unrestricted net assets is \$34.7 million, the net assets of the City's business-type activities (\$21.5 million) may not be used to fund governmental activities. The remaining balance of restricted net assets (\$14.2 million or 9.3%) represents resources that are subject to restrictions as to how they may be used.



CHANGES OF NET ASSETS

	DECEMBER 2006 (as restated)			DECEMBER 2007		
	Governmental	Business	Total	Governmental	Business	Total
	activities	type activities		activities	type activities	
	(in thousands)			(in thousands)		
Revenues						
Program revenues:						
Charges for services	\$ 7,953	17,664	\$ 25,617	\$ 8,570	18,598	\$ 27,168
Operating grants and contributions	2,155	-	2,155	6,229	64	6,293
Capital grants and contributions	14,807	1,350	16,157	8,957	3,188	12,145
General revenues:						
Income taxes	27,544	-	27,544	28,684	-	28,684
Property taxes	2,884	-	2,884	2,765	-	2,765
Hotel / motel taxes	620	-	620	678	-	678
State levied shared taxes	7,491	-	7,491	8,546	-	8,546
Grants and other contributions not restricted to specific programs	463	-	463	2,301	-	2,301
Investment earnings	907	936	1,843	1,101	1,187	2,288
Gain on sale of assets	27	-	27	49	-	49
Miscellaneous	3,604	-	3,604	1,649	-	1,649
Total revenues	68,455	19,950	88,405	69,529	23,037	92,566
Expenses						
General government	12,209	-	12,209	11,763	-	11,763
Public safety	27,816	-	27,816	29,789	-	29,789
Health	272	-	272	184	-	184
Recreation	3,179	-	3,179	3,109	-	3,109
Community development	12,714	-	12,714	8,995	-	8,995
Public works	112	-	112	323	-	323
Highway and street	5,016	-	5,016	5,715	-	5,715
Interest on long-term debt	821	-	821	771	-	771
Water	-	6,334	6,334	-	6,242	6,242
Sewer	-	9,683	9,683	-	9,710	9,710
Airport	-	823	823	-	910	910
Total expenses	62,139	16,840	78,979	60,649	16,862	77,511
Increase in net assets before transfers	6,316	3,110	9,426	8,880	6,175	15,055
Transfers	482	(482)	-	596	(596)	-
Increase in net assets	6,798	2,628	9,426	9,476	5,579	15,055
Net assets, January 1	78,860	49,546	128,406	85,658	52,174	137,832
Net assets, December 31	\$ 85,658	52,174	\$ 137,832	\$ 95,134	57,753	\$ 152,887

At the end of the current fiscal year, the City is able to report positive unrestricted net assets for the governmental and business-type activities.

Overall, net assets of the City increased \$15.1 million in 2007. Net assets for governmental activities increased \$9.5 million and net assets for business-type activities increased \$5.6 million. In governmental activities, net assets - invested in capital assets, net of related debt increased \$6.9 million partially due to the acquisition of properties for the new regional medical facility, the construction at the Nextedge Applied Research & Technology Park (Nextedge), and the reconstruction of Sherman Avenue Bridge.

Increases of net assets in the business-type funds includes construction of water and sewer lines located at Nextedge and the Bird Road Water Tower.

The Statement of Activities reports the expenses of each of the governmental activities programs and the related program revenue that offsets the cost of each program. The amount by which the cost of a particular program exceeds its program revenue represents the extent to which that program must be subsidized by general revenues. The following table and graph summarize the net cost of each.

EXPENSES AND PROGRAM REVENUES - GOVERNMENTAL ACTIVITIES

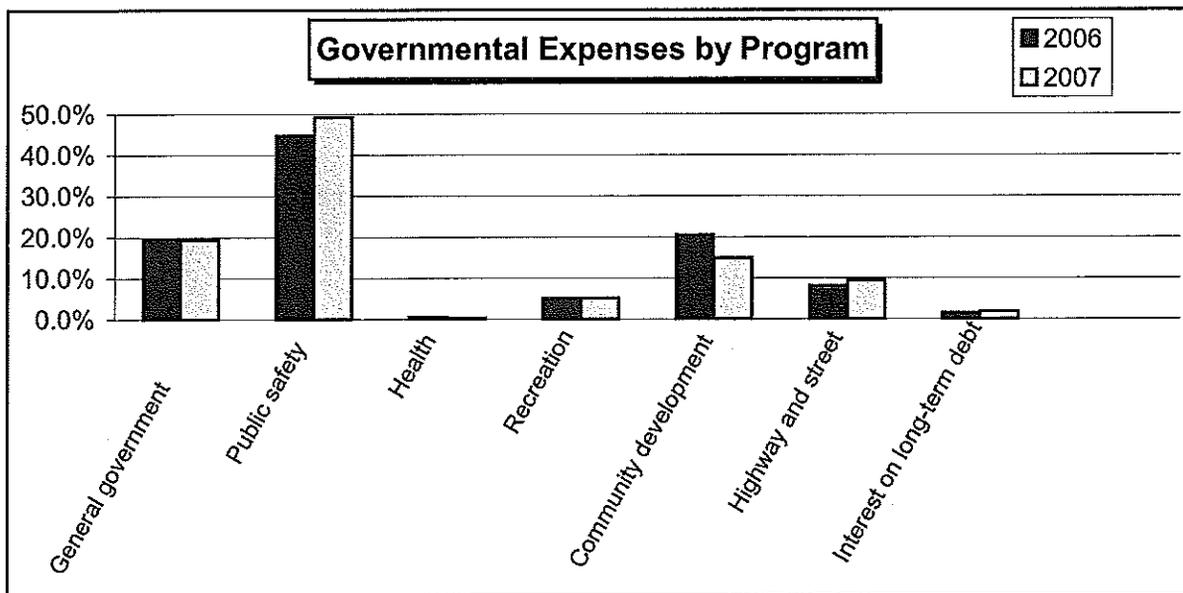
DECEMBER 2006 (as restated)

DECEMBER 2007

(in thousands)

(in thousands)

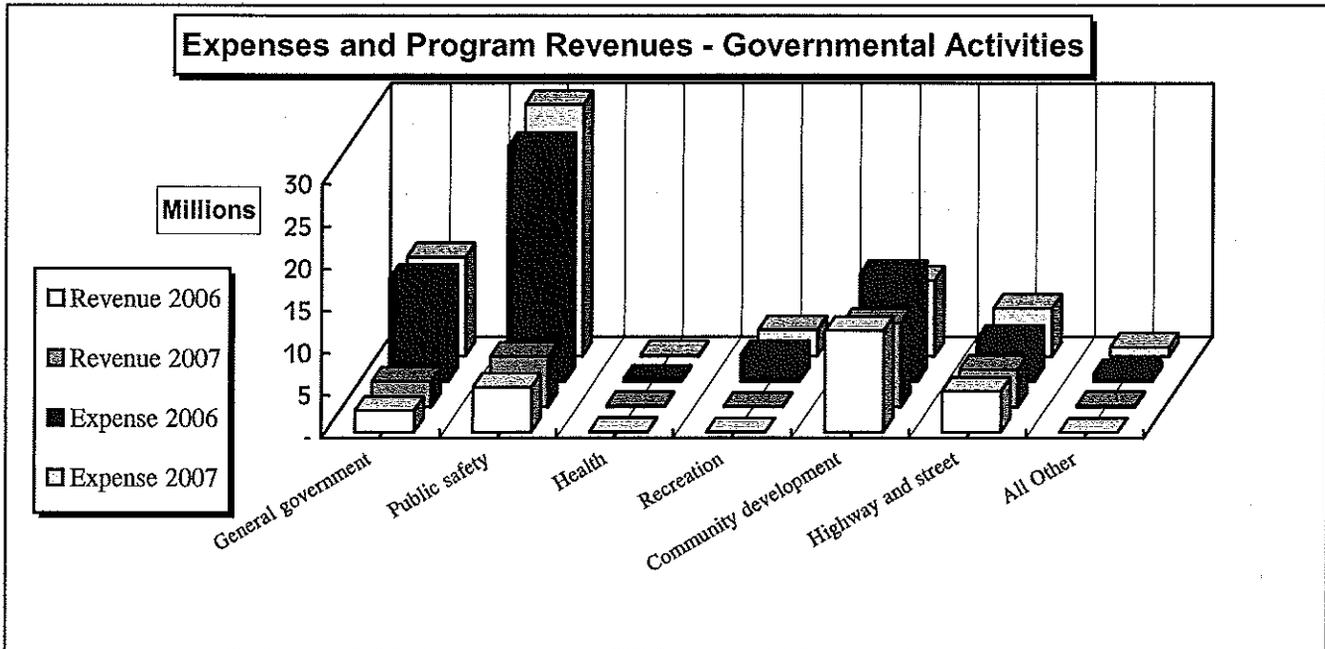
	DECEMBER 2006 (as restated)			DECEMBER 2007		
	Expense	Program revenue	Net program cost	Expense	Program revenue	Net program cost
General government	\$ 12,209	2,578	\$ 9,631	\$ 11,763	3,025	\$ 8,738
Public safety	27,816	5,314	22,502	29,789	5,959	23,830
Health	272	98	174	184	147	37
Recreation	3,179	-	3,179	3,109	28	3,081
Community development	12,714	12,047	667	8,995	9,961	(966)
Public works	112	-	112	323	179	144
Highway and street	5,016	4,878	138	5,715	4,457	1,258
Interest on long-term debt	821	-	821	771	-	771
Total governmental activities	\$ 62,139	24,915	\$ 37,224	\$ 60,649	23,756	\$ 36,893



Public safety, consisting mainly of police, fire, dispatching, and traffic control activities comprise about 49.1% of the governmental activities expenses. The increase in expenses from 2006 to 2007 reflects a full year for the new fee related to the red light camera program and an increase in workers' compensation expenditures. Community development accounts for about 14.9% of expenses. Decreases in this function are due to lower expenditures for the acquisition of properties for the new regional medical facility that did not meet the criteria for capitalization. This was partially offset by expenditures related to the Ohio Job Ready Sites Grant. General government is 19.5% of total expenses and includes the various administrative departments. The decrease in expenses from 2006 to 2007 reflects a decrease in the Workers' Compensation Fund due to fully funding outstanding liabilities.

Highway and street includes street maintenance, support for the bus operations, and street repair projects and is 9.5% of total expenses. Increases in this function are due to increased depreciation for completed street replacements, increased expenses for pavement overlays on arterial streets that do not meet the criteria for capitalization, and increased expenses in the Street Maintenance Division.

The increase in charges for services is due to the first full year of a red light camera fee. The increase in operating grants is mainly due to the Ohio Job Ready Sites grant. The decrease in capital grants and contributions was mainly due to a decrease in the contractual contributions from Community Mercy Health Partners (CMHP) as part of the land acquisition project for the proposed new regional medical facility and decrease in grant funding related to the Nextedge improvements.



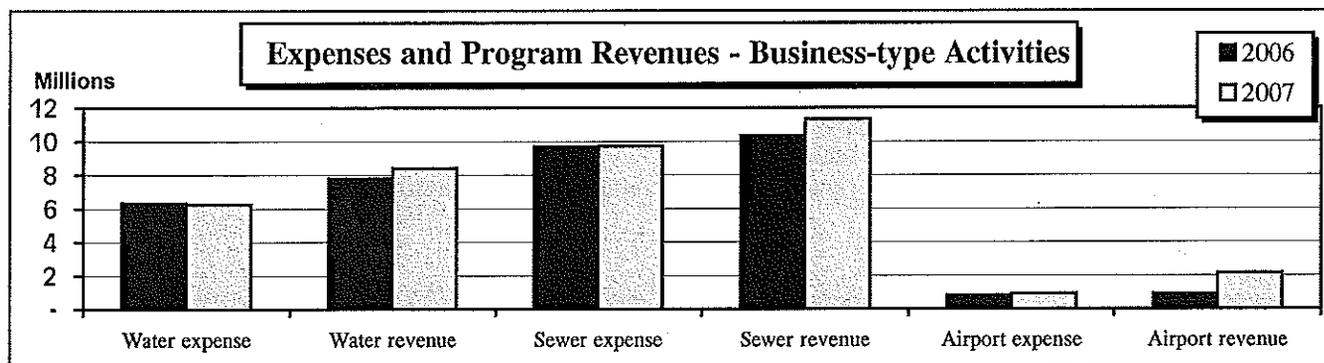
Business-type activities

While total net assets of the City increased \$15.1 million in 2007, net assets for business-type activities increased by \$5.6 million.

During 2006, the City Commission approved a four-year program of user rate adjustments to continue the five-year capital plans and to meet the inflationary increase in operational costs. The rate increases for 2007 were 3.0% for water utilities and 4.25% for sewer utilities. In the Water Fund and Sewer Fund, invested in capital assets, net of related debt increased due to water and sewer line construction for Nextedge and the construction of a new water tower on Bird Road.

It is the City's policy that revenues of the City's business-type activities are expected to cover all program costs. The following is a summary of expenses and program revenues for business-type activities:

	EXPENSES AND PROGRAM REVENUES - BUSINESS-TYPE ACTIVITIES					
	DECEMBER 2006			DECEMBER 2007		
	Expense	Program revenue (in thousands)	Net program cost	Expense	Program revenue (in thousands)	Net program cost
Water	\$ 6,334	7,789	\$ (1,455)	\$ 6,242	8,391	\$ (2,149)
Sewer	9,683	10,338	(655)	9,710	11,318	(1,608)
Airport	823	887	(64)	910	2,141	(1,231)
Total business-type activities	\$ 16,840	19,014	\$ (2,174)	\$ 16,862	21,850	\$ (4,988)



Governmental Funds Financial Analysis

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. As such, fund balance is generally a good indicator of net resources available for spending at the end of the fiscal year, subject to any stated restrictions on its use.

The General Fund is the primary operating fund of the City, accounting for such activities as police and fire protection, emergency medical services, and engineering. The General Fund's balance increased \$277,106 from the previous year. Major reasons for the change in fund balance is a 3.3% increase in Income Tax revenues, a full year of the red light camera program, and an increase in workers' compensation expenses.

General Fund Budget Highlights

General Fund expenditures plus transfers out decreased \$890,959 from the original budget to the final budget. Variances between the original budget and final budget, the final budget and actual activity, as well as variances from the previous year include:

- Final budget decreased from original budget for both general government and public safety functions. This was due to various positions that were budgeted to be filled for the entire year but were left vacant for a portion of the year.
- State shared taxes final budget increased over the original budget due to unanticipated Estate Tax revenues received during 2007.

- During 2007, the City experienced slightly higher revenues than budget estimates. Income tax receipts were up by 2.6% over 2006, however slightly lower than the 2007 budget estimates.
- State shared taxes are primarily comprised of Local Government Fund and the Revenue Assistance Fund revenue sources. These revenues are indexed to the growth of the State of Ohio's major tax proceeds. Due to the State's current fiscal crisis, the amount from this source has been frozen at 2001 levels. Also included in this category are Estate Taxes which increased \$466,707 over 2006.
- Investment earnings increased \$145,670 due to higher interest rates and slightly higher available balances.
- Fines and forfeits increased \$492,762 mainly due to the first full year of revenue from the red light cameras.
- Expenditures decreased from \$36.9 million in 2006 to \$36.8 million in 2007. This decrease is due to efforts to control expenses including the review of vacant positions.

In addition to the General Fund, a brief discussion of the other major governmental funds follows:

Community Development Block Grant Fund

This fund is provided to the City by the United States Department of Housing and Urban Development (HUD). The revenue for this fund is dependant on the grant funding by HUD, and will vary from year to year. Consequently, the level of expenditures and net assets will vary, based on the available grant. The major purpose of this fund is to support development-related activities such as inspections, code enforcement, and housing activities, as well as Human Relations services in the form of fair housing and minority business objectives and grant monitoring. The grant award for 2007 has increased slightly over the prior year - creating a small increase in fund balance.

Ohio Job Ready Sites

This fund is accounting for a grant from the State of Ohio for the development of a 14.6 acre site with Nextedge. The expenditure is made to the City's development partner, Mills Morgan, for the construction of a 55,000 square foot smart office project as the first phase of the job ready sites project.

Special Police Levy

This fund is supported by a permanent property tax of 3 mills. The revenue received is dedicated to training, equipping, and supporting additional police officers and support services. Expenditures and revenues are consistent with the previous year, however expenditures have exceeded revenue causing the decrease in fund balance.

Permanent Improvement Fund

This fund is derived from the 2% City income tax, net of refunds. Issue 10, approved by voters in 2004, reduced the mandatory set aside of income tax for capital improvements from 20% to 10%. The City may choose to increase this share up to 20%. These funds are used for capital improvements and debt service. Expenditures are tied to available revenues.

Hospital Site Development Fund

This fund is derived from contractual contributions from the Community Mercy Health Partners (CMHP). These contributions are used to acquire properties for the new regional medical facility. Revenues and expenditures have declined over the previous year as this phase of the project is nearing the end. The increase in fund balance is due to the increase in Land held for resale.

Capital Assets and Debt Administration

Capital asset activity

The City's investment in capital assets for its governmental and business type activities as of December 31, 2007 amounts to \$133.8 million (net of accumulated depreciation) as compared to \$130.8 million in 2006. This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, roads, and bridges. The total increase for the City's investment in capital assets for the current fiscal year was 2.3% (an 3.0% increase for governmental activities and a 1.5% increase in the business-type activities).

Significant capital activity for the year includes:

- Various street reconstructions and traffic controls including Lindeman Street, Lagonda Avenue, various neighborhood streets, and the Derr Road and SR 334 interchange at a cost of \$729,000.
- Construction of water tower on Bird Road at a cost of \$1.6 million.
- Police and Fire technology upgrades at a cost of \$348,700.
- Land acquisition and infrastructure improvements at Nextedge at a cost of \$1.3 million.
- Land acquisition for the new regional medical facility at a cost of \$6.1 million, which is recorded as land held for resale.
- Acquisition of airport hanger at a cost of \$1.5 million.

Additional information on the City's capital assets can be found in the Notes to the Basic Financial Statements in Note 6.

Debt

Ohio law restricts the amount of debt that a City may issue. The aggregate principal amount of unvoted "net indebtedness" may not exceed 5.5% of the assessed valuation for property tax purposes of all real and personal property located within the City. Certain debt with a repayment source other than general tax revenues is excluded from the definition of net indebtedness. Self-supporting debt such as mortgage revenue bonds, certain other utility-related debt, special assessment debt, and revenue/tax anticipation notes are exempted from these limitation calculations, as are lease obligations and obligations to the Ohio Water Development Authority (OWDA).

As of December 31, 2007, the City debt subject to the 5.5% limitations, less fund balances applicable to principle of the total outstanding unvoted debt, was \$675,000.

An additional statutory limitation restricts total indebtedness - both voted and unvoted - to 10.5% of the real and personal property assessed valuation. That limitation would restrict total City net indebtedness to \$94.8 million. The City currently has \$94.1 million available. The City currently levies no property tax to support any of its debt service, since all debt service is supported by income tax or user charges.

When issuing "bonded debt", general obligation or mortgage revenue bonds, as opposed to "unbonded" OWDA or lease-type debt, bond issuers are typically expected to secure a rating from a bond-rating service such as Standard & Poor's, Moody's Investors Service, or Fitch Investors Service. The rating service conducts an in-depth study of all aspects of the issuer to determine its current and future ability to repay its debt on a timely basis. Issuers with relatively high bond ratings pay lower interest rates.

The City's most recent bond rating was conducted in mid-2004 in connection with its issuance of \$9.1 million Various Purpose Bonds, series 2004. Moody's Investors Service assigned a rating of A3 (medium grade) to the bonds.

A summary of all debt outstanding at year-end is as follows:

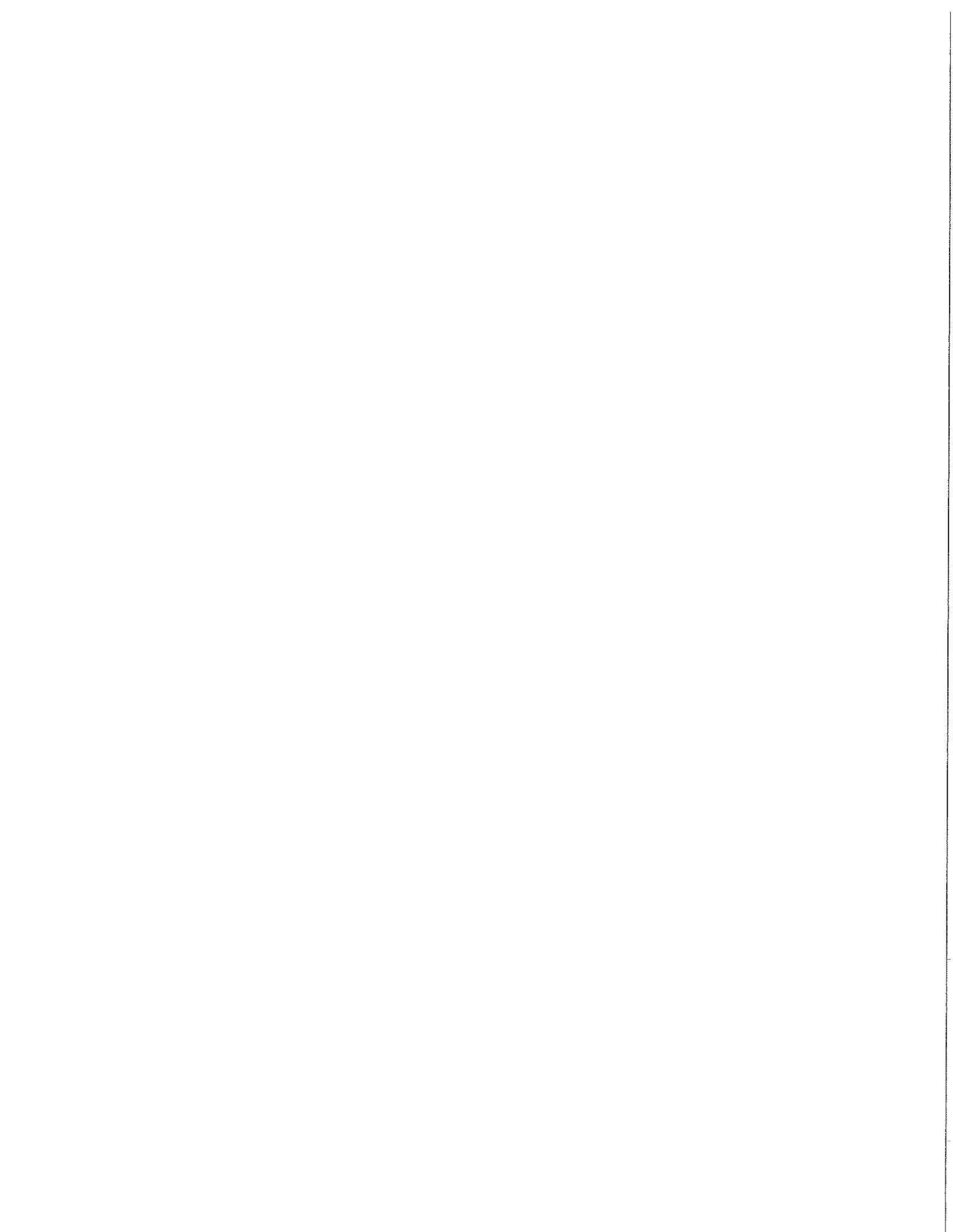
	<u>Years of Issue</u>	<u>Year Due Through</u>	<u>Interest Rate</u>	<u>Weighted Average Interest Rate</u>	<u>Amount</u>
Governmental Activities:					
Various General Obligation Bonds	1994-2007	2008-2023	2.50% - 7.75%	3.670 - 4.606	\$ 15,423,671
General obligation anticipation notes payable	2007	2008	4.250%	4.250	118,500
Economic Development note	2007	2008	0.00%	0.000	675,000
Department of Development (DOD) loan	2006 - 2007	2021	3.00%	3.000	5,000,000
Business-type activities					
General obligation bonds:	1997-2004	2008-2024	2.50% - 6.00%	3.995 - 4.275	18,823,280
OWDA Loans	1987-1999	2008-2021	3.52% - 8.26%	3.520 - 8.260	8,068,149
General obligation anticipation notes payable	2007	2008	4.00%	4.000	<u>1,088,000</u>
Total Outstanding Debt					\$ <u><u>49,196,600</u></u>

Additional detailed data for all debt of the City is presented in the Notes to the Basic Financial Statements in Note 10 and 11, and in Tables 7, 8, 9, and 10 in the Statistical Section of this report.

Contacting the City's management

Our financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with an overview of the City's finances. If you have questions or need additional financial information, please contact the Finance Director, City of Springfield, 76 East High Street, Springfield, Ohio 45502. Or you may visit the City's website at www.ci.springfield.oh.us.

*BASIC FINANCIAL
STATEMENTS*



CITY OF SPRINGFIELD, OHIO
 STATEMENT OF NET ASSETS
 DECEMBER 31, 2007

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	SPRINGFIELD BUS COMPANY
ASSETS				
Pooled cash and cash equivalents	\$ 15,861,826	21,827,610	\$ 37,689,436	\$ 49,507
Investments	2,418,270	2,091	2,420,361	-
Receivables (net of allowances for uncollectibles)	17,818,517	3,569,515	21,388,032	145,397
Due from other governments	7,362,691	142,110	7,504,801	-
Internal balances	679,503	(679,503)	-	-
Inventory	575,233	1,054,902	1,630,135	8,948
Notes receivable (net of allowances for uncollectibles)	9,420,197	-	9,420,197	-
Land held for resale	11,229,802	-	11,229,802	-
Capital Assets:				
Capital assets not subject to depreciation:				
Land	9,414,884	4,534,790	13,949,674	-
Construction in progress	10,270,261	2,795,764	13,066,025	-
Capital assets net of accumulated depreciation	<u>52,983,782</u>	<u>53,816,933</u>	<u>106,800,715</u>	-
TOTAL ASSETS	\$ <u>138,034,966</u>	<u>87,064,212</u>	\$ <u>225,099,178</u>	\$ <u>203,852</u>
LIABILITIES:				
Accounts payable	\$ 7,518,508	522,211	\$ 8,040,719	\$ 8,367
Accrued liabilities	1,285,032	258,062	1,543,094	72,248
Due to other governments	24,108	-	24,108	-
Unearned revenue	3,975,499	1,085	3,976,584	2,135
Insurance claims payable	2,183,066	-	2,183,066	-
Noncurrent liabilities:				
Due within one year	2,768,296	4,373,223	7,141,519	-
Due in more than one year	<u>25,146,123</u>	<u>24,156,964</u>	<u>49,303,087</u>	-
Total liabilities	<u>42,900,632</u>	<u>29,311,545</u>	<u>72,212,177</u>	<u>82,750</u>
NET ASSETS:				
Invested in capital assets, net of related debt	67,637,488	36,296,027	103,933,515	-
Restricted for:				
Community development rehabilitation grants	11,272,615	-	11,272,615	-
Capital projects	2,342,856	-	2,342,856	-
Other purposes	245,554	-	245,554	-
Permanent endowment, nonexpendable	386,953	-	386,953	-
Unrestricted	<u>13,248,868</u>	<u>21,456,640</u>	<u>34,705,508</u>	<u>121,102</u>
Total net assets	<u>95,134,334</u>	<u>57,752,667</u>	<u>152,887,001</u>	<u>121,102</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>138,034,966</u>	<u>87,064,212</u>	\$ <u>225,099,178</u>	\$ <u>203,852</u>

See Notes to the Basic Financial Statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2007

FUNCTIONS / PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Government activities:				
General government	\$ 11,762,865	2,913,696	111,080	-
Public safety	29,788,758	4,838,972	602,944	516,964
Health	183,960	65,758	80,882	-
Recreation	3,109,283	-	27,917	-
Community development	8,994,758	572,389	4,508,642	4,880,559
Public works	323,072	179,396	-	-
Highway and street	5,715,359	-	898,019	3,559,190
Interest on long term debt	770,465	-	-	-
Total governmental activities	60,648,520	8,570,211	6,229,484	8,956,713
Business-type activities:				
Water	6,241,736	7,517,316	32,000	842,037
Sewer	9,710,233	10,672,817	32,000	613,008
Airport	910,363	407,915	-	1,733,269
Total business-type activities	16,862,332	18,598,048	64,000	3,188,314
Total primary government	\$ 77,510,852	27,168,259	6,293,484	12,145,027
Component Units:				
Springfield Bus Company	\$ 1,757,557	184,065	1,478,046	-
Total component units	\$ 1,757,557	184,065	1,478,046	-

General Revenues:

Taxes:

Income taxes

Property taxes levied

Hotel / motel taxes

State-levied shared taxes not restricted to specific program

Federal / state grants and contributions not restricted to specific program

Investment earnings

Gain on sale of assets

Miscellaneous

Transfers

Total General revenues and transfers

Change in net assets

Net assets - beginning as restated

Net assets - ending

See Notes to the Basic Financial Statements

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS

PRIMARY GOVERNMENT			COMPONENT UNIT
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	SPRINGFIELD BUS COMPANY
(8,738,089)	-	\$ (8,738,089)	-
(23,829,878)	-	(23,829,878)	-
(37,320)	-	(37,320)	-
(3,081,366)	-	(3,081,366)	-
966,832	-	966,832	-
(143,676)	-	(143,676)	-
(1,258,150)	-	(1,258,150)	-
(770,465)	-	(770,465)	-
<u>(36,892,112)</u>	<u>-</u>	<u>(36,892,112)</u>	<u>-</u>
-	2,149,617	2,149,617	-
-	1,607,592	1,607,592	-
-	1,230,821	1,230,821	-
-	4,988,030	4,988,030	-
<u>(36,892,112)</u>	<u>4,988,030</u>	<u>\$ (31,904,082)</u>	<u>-</u>
-	-	\$ -	\$ (95,446)
-	-	\$ -	\$ (95,446)
\$ 28,684,405	-	\$ 28,684,405	\$ -
2,764,717	-	2,764,717	-
678,407	-	678,407	-
8,545,760	-	8,545,760	-
2,300,691	-	2,300,691	-
1,100,681	1,187,017	2,287,698	-
48,526	-	48,526	-
1,649,146	-	1,649,146	93,199
596,050	(596,050)	-	-
<u>46,368,383</u>	<u>590,967</u>	<u>46,959,350</u>	<u>93,199</u>
<u>9,476,271</u>	<u>5,578,997</u>	<u>15,055,268</u>	<u>(2,247)</u>
<u>85,658,063</u>	<u>52,173,670</u>	<u>137,831,733</u>	<u>123,349</u>
<u>\$ 95,134,334</u>	<u>57,752,667</u>	<u>\$ 152,887,001</u>	<u>\$ 121,102</u>

CITY OF SPRINGFIELD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2007

	GENERAL FUND	COMMUNITY DEVELOPMENT BLOCK GRANT	OHIO JOB READY SITES
ASSETS:			
Pooled cash and cash equivalents	\$ 4,639,495	82,165	-
Investments	1,785,460	-	-
Receivables (net of allowances for uncollectibles)	7,644,953	3,572,230	-
Due from other funds	126,845	202,258	-
Due from other governments	1,984,150	94,691	2,513,331
Inventory	4,689	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-
Land held for resale	-	1,520	-
TOTAL ASSETS	\$ 16,185,592	3,952,864	2,513,331
LIABILITIES:			
Accounts payable	\$ 854,681	50,725	2,513,331
Accrued liabilities	1,013,060	16,092	-
Due to other funds	2,463,044	2,659	-
Due to other governments	-	24,108	-
Deferred revenue	6,075,070	3,562,819	1,156,277
Total liabilities	10,405,855	3,656,403	3,669,608
FUND BALANCES:			
Reserved for:			
Inventory	4,689	-	-
Encumbrances	2,608,311	331,514	623,469
Noncurrent notes receivable	-	-	-
Permanent endowments	-	-	-
Assets held for resale	-	1,520	-
Unreserved:			
General Fund	3,166,737	-	-
Special Revenue Funds	-	(36,573)	(1,779,746)
Debt Service Funds	-	-	-
Capital Projects Funds	-	-	-
Permanent Funds	-	-	-
Total fund balance	5,779,737	296,461	(1,156,277)
TOTAL LIABILITIES AND FUND BALANCE	\$ 16,185,592	3,952,864	2,513,331

See Notes to the Basic Financial Statements.

<u>SPECIAL POLICE LEVY</u>	<u>PERMANENT IMPROVEMENT FUND</u>	<u>HOSPITAL SITE DEVELOPMENT</u>	<u>NON-MAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
365,216	1,693,169	453,210	8,057,647	\$ 15,290,902
-	-	-	632,810	2,418,270
3,321,835	689,722	1,108,757	1,253,512	17,591,009
-	-	-	1,884,448	2,213,551
3,097	25,652	-	2,741,770	7,362,691
-	-	-	334,499	339,188
-	-	-	9,420,197	9,420,197
-	-	7,148,503	4,079,779	11,229,802
<u>3,690,148</u>	<u>2,408,543</u>	<u>8,710,470</u>	<u>28,404,662</u>	<u>\$ 65,865,610</u>
18,051	124,157	1,547,080	1,226,198	\$ 6,334,223
85,161	-	-	93,664	1,207,977
195,922	5,634	-	2,131,182	4,798,441
-	-	-	-	24,108
<u>3,316,168</u>	<u>457,394</u>	<u>625,331</u>	<u>2,473,655</u>	<u>17,666,714</u>
<u>3,615,302</u>	<u>587,185</u>	<u>2,172,411</u>	<u>5,924,699</u>	<u>30,031,463</u>
-	-	-	334,499	339,188
10,861	142,968	192,537	3,910,156	7,819,816
-	-	-	9,420,197	9,420,197
-	-	-	386,953	386,953
-	-	7,148,503	4,079,779	11,229,802
-	-	-	-	3,166,737
63,985	-	-	3,187,439	1,435,105
-	-	-	155,325	155,325
-	1,678,390	(802,981)	547,892	1,423,301
-	-	-	457,723	457,723
<u>74,846</u>	<u>1,821,358</u>	<u>6,538,059</u>	<u>22,479,963</u>	<u>35,834,147</u>
<u>3,690,148</u>	<u>2,408,543</u>	<u>8,710,470</u>	<u>28,404,662</u>	<u>\$ 65,865,610</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 RECONCILIATION OF TOTAL GOVERNMENTAL FUND
 BALANCES TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
 DECEMBER 31, 2007

Total governmental fund balances \$ 35,834,147

*Amounts reported for governmental activities in the
 statement of net assets are different because:*

Capital assets used in governmental activities are not financial
 resources and therefore are not reported in the funds. \$ 65,158,117

Other long-term assets are not available to pay for current period
 expenditures and therefore are deferred in the funds:

Intergovernmental receivable	5,101,031
Income tax	4,439,692
Interest earnings	97,926
Other	2,323,456
Accounts receivable	1,729,110

Internal service funds are used to charge the costs of certain
 activities, such as the garage and print shop operations to
 individual funds. The assets and liabilities of the internal service
 funds are included in the statement of net assets. 8,320,099

Long-term liabilities, including bonds payable, are not due and
 payable in the current period and therefore are not reported in
 the funds:

Bonds, notes and loans payable	(21,223,442)
Compensated absences	(6,583,797)
Accrued interest on long-term debt	<u>(62,005)</u>

Net assets of governmental activities \$ 95,134,334

(concluded)



CITY OF SPRINGFIELD, OHIO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

	GENERAL FUND	COMMUNITY DEVELOPMENT BLOCK GRANT	OHIO JOB READY SITES
REVENUES:			
Income taxes	\$ 25,784,006	-	-
Property taxes	-	-	-
Hotel / motel taxes	320,368	-	-
State-levied shared taxes	5,234,924	-	-
Intergovernmental	177,744	2,238,128	1,357,054
Charges for services	1,139,136	-	-
Fees, licenses, and permits	974,913	-	-
Investment earnings	814,547	-	-
Fines and forfeits	3,241,527	2,921	-
Contractual contributions	-	-	-
Special assessments	-	87,621	-
Rental income	23,472	-	-
Miscellaneous	605,140	96,428	-
Total revenues	<u>38,315,777</u>	<u>2,425,098</u>	<u>1,357,054</u>
EXPENDITURES:			
Current:			
General government	10,524,328	41,896	-
Public safety	22,995,773	84,256	-
Health	64,482	-	-
Recreation	2,090,937	5,805	-
Community development	1,059,461	2,134,856	2,513,331
Public works	-	-	-
Highway and street	255,948	-	-
Capital outlay	38,218	2,440	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>37,029,147</u>	<u>2,269,253</u>	<u>2,513,331</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,286,630</u>	<u>155,845</u>	<u>(1,156,277)</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	123,182	-	-
Transfers out	(1,132,706)	(73,783)	-
Total other financing sources (uses)	<u>(1,009,524)</u>	<u>(73,783)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	277,106	82,062	(1,156,277)
FUND BALANCES AT BEGINNING OF YEAR	<u>5,502,631</u>	<u>214,399</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 5,779,737</u>	<u>296,461</u>	<u>(1,156,277)</u>

See Notes to the Basic Financial Statements.

<u>SPECIAL POLICE LEVY</u>	<u>PERMANENT IMPROVEMENT FUND</u>	<u>HOSPITAL SITE DEVELOPMENT</u>	<u>NON-MAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
-	2,864,889	-	-	\$ 28,648,895
2,303,931	-	-	460,786	2,764,717
-	-	-	649,543	969,911
-	-	-	3,039,276	8,274,200
421,372	204,772	-	6,944,649	11,343,719
-	-	-	2,237,949	3,377,085
-	-	-	201,645	1,176,558
31,196	-	20,162	164,099	1,030,004
-	-	-	692,651	3,937,099
-	-	5,519,306	-	5,519,306
-	-	-	107,703	195,324
-	-	-	-	23,472
1,119	22,579	334,382	386,426	1,446,074
<u>2,757,618</u>	<u>3,092,240</u>	<u>5,873,850</u>	<u>14,884,727</u>	<u>68,706,364</u>
-	-	-	1,658,398	12,224,622
3,020,296	-	-	2,541,958	28,642,283
-	-	-	119,478	183,960
-	-	-	448,383	2,545,125
-	-	-	1,434,293	7,141,941
-	-	-	325,661	325,661
-	-	-	3,376,391	3,632,339
29,862	2,218,744	1,665,599	5,146,772	9,101,635
-	11,999	-	1,927,960	1,939,959
-	270	-	773,874	774,144
<u>3,050,158</u>	<u>2,231,013</u>	<u>1,665,599</u>	<u>17,753,168</u>	<u>66,511,669</u>
<u>(292,540)</u>	<u>861,227</u>	<u>4,208,251</u>	<u>(2,868,441)</u>	<u>2,194,695</u>
-	-	-	3,341,500	3,341,500
6,000	720,017	-	2,471	728,488
-	502,988	-	5,346,045	5,972,215
-	(2,239,342)	-	(2,493,204)	(5,939,035)
<u>6,000</u>	<u>(1,016,337)</u>	<u>-</u>	<u>6,196,812</u>	<u>4,103,168</u>
(286,540)	(155,110)	4,208,251	3,328,371	6,297,863
<u>361,386</u>	<u>1,976,468</u>	<u>2,329,808</u>	<u>19,151,592</u>	<u>29,536,284</u>
<u>74,846</u>	<u>1,821,358</u>	<u>6,538,059</u>	<u>22,479,963</u>	<u>\$ 35,834,147</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES OF
 GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2007

Net change in fund balances - total governmental funds \$ 6,297,863

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 3,108,360

In the statement of activities, only the gain on the sale of fixed assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets from the change in fund balance is the cost of the asset sold. (679,962)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Income Taxes	35,510
Interest Revenue	52,774
Other Revenue	462,327

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 1,939,959

Issuance of debt is an other financing source in the governmental funds, but the revenue increases long-term liabilities in the statement of net assets. (3,341,500)

Some expenses 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:

Vacation and sick leave benefits	211,539
Interest payable	3,679
Amortization of bond issuance cost	(975)

Internal service funds are used by management to charge the costs of certain activities, such as fleet maintenance and health care to individual funds. The net revenue (expense) of the internal service funds that are reported with governmental activities. 1,386,698

Change in net assets of governmental activities \$ 9,476,272

(concluded)



CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2007

	BUSINESS TYPE-ACTIVITIES ENTERPRISE FUNDS			TOTAL	GOVERNMENTAL
	WATER	SEWER	AIRPORT	BUSINESS-TYPE ACTIVITIES	INTERNAL SERVICE FUNDS
ASSETS:					
Current Assets:					
Pooled cash and cash equivalents	\$ 10,413,503	11,190,435	223,672	\$ 21,827,610	\$ 570,924
Investments	-	2,091	-	2,091	-
Receivables (net of allowances for uncollectibles)	1,321,140	2,245,391	2,984	3,569,515	227,508
Due from other funds	58,044	-	-	58,044	3,060,005
Due from other governments	35,137	106,973	-	142,110	-
Inventory	785,156	223,228	46,518	1,054,902	236,045
Total current assets	12,612,980	13,768,118	273,174	26,654,272	4,094,482
Capital assets:					
Land and construction in progress	3,910,975	1,489,851	1,929,728	7,330,554	329,060
Capital assets net of accumulated depreciation	9,680,741	39,730,351	4,405,841	53,816,933	7,181,750
Total capital assets	13,591,716	41,220,202	6,335,569	61,147,487	7,510,810
TOTAL ASSETS	\$ 26,204,696	54,988,320	6,608,743	\$ 87,801,759	\$ 11,605,292
LIABILITIES:					
Current liabilities:					
Accounts payable	\$ 145,890	338,483	37,838	\$ 522,211	\$ 1,184,285
Salaries and benefits payable	90,563	72,541	4,419	167,523	15,050
Due to other funds	218,706	266,916	11,072	496,694	36,465
Deferred revenue	-	-	1,085	1,085	-
Accrued interest payable	21,177	51,630	17,732	90,539	-
Bonds, notes, and loans payable-current	767,623	2,835,600	682,000	4,285,223	-
Compensated absences	46,000	42,000	-	88,000	-
Total current liabilities	1,289,959	3,607,170	754,146	5,651,275	1,235,800
Noncurrent liabilities					
Bonds, notes, and loans payable-long term	5,080,551	18,313,023	-	23,393,574	-
Compensated absences	434,937	322,385	6,068	763,390	107,180
Insurance claims payable	-	-	-	-	2,183,066
Total noncurrent liabilities	5,515,488	18,635,408	6,068	24,156,964	2,290,246
Total liabilities	6,805,447	22,242,578	760,214	29,808,239	3,526,046
NET ASSETS:					
Invested in capital assets, net of related debt	10,134,539	20,506,876	5,654,612	36,296,027	7,510,810
Unrestricted	9,264,710	12,238,866	193,917	21,697,493	568,436
Total net assets	19,399,249	32,745,742	5,848,529	57,993,520	8,079,246
TOTAL LIABILITIES AND NET ASSETS	\$ 26,204,696	54,988,320	6,608,743	\$ 87,801,759	\$ 11,605,292
Net assets of enterprise funds				\$ 57,993,520	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(240,853)	
Net assets of business-type activities				<u>\$ 57,752,667</u>	

See Notes to the Basic Financial Statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUNDS			TOTAL BUSINESS-TYPE ACTIVITIES	GOVERNMENTAL ACTIVITIES
	WATER	SEWER	AIRPORT		INTERNAL SERVICE FUNDS
OPERATING REVENUES:					
Charges for services	\$ 7,480,522	10,595,426	3,295	\$ 18,079,243	\$ 10,731,996
Other	3,262	3,894	19,652	26,808	51,940
Total operating revenues	7,483,784	10,599,320	22,947	18,106,051	10,783,936
OPERATING EXPENSES:					
Personal services	2,563,812	2,852,397	155,942	5,572,151	512,422
Contractual services	983,859	2,067,826	129,994	3,181,679	6,856,845
Materials and supplies	1,282,939	764,086	35,588	2,082,613	1,562,467
Claims Expense	-	-	-	-	681,137
Bad debts	1,257	2,143	-	3,400	-
Depreciation	1,115,683	3,045,301	561,188	4,722,172	336,298
Total operating expenses	5,947,550	8,731,753	882,712	15,562,015	9,949,169
OPERATING INCOME (LOSS)	1,536,234	1,867,567	(859,765)	2,544,036	834,767
NONOPERATING REVENUES (EXPENSES):					
Interest revenue	550,520	636,381	116	1,187,017	15,875
Miscellaneous revenues	33,532	73,497	384,968	491,997	-
Intergovernmental	831,911	223,931	253,757	1,309,599	-
Interest expense	(294,030)	(973,678)	(29,099)	(1,296,807)	-
Miscellaneous expense	(10,081)	(20,243)	-	(30,324)	-
Total nonoperating revenues (expenses)	1,111,852	(60,112)	609,742	1,661,482	15,875
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	2,648,086	1,807,455	(250,023)	4,205,518	850,642
Transfers in	-	-	27,500	27,500	644,982
Transfers out	(298,130)	(323,973)	(1,447)	(623,550)	(82,112)
Capital contributions	42,126	421,077	1,479,512	1,942,715	-
CHANGE IN NET ASSETS	2,392,082	1,904,559	1,255,542	5,552,183	1,413,512
TOTAL NET ASSETS-BEGINNING	17,007,167	30,265,996	4,592,987	51,866,150	6,665,734
Prior Period Adjustment	-	575,187	-	575,187	-
TOTAL NET ASSETS-BEGINNING, AS RESTATE	17,007,167	30,841,183	4,592,987	52,441,337	6,665,734
TOTAL NET ASSETS-ENDING	\$ 19,399,249	32,745,742	5,848,529	\$ 57,993,520	\$ 8,079,246

Change in net assets of enterprise funds activities	\$ 5,552,183
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	26,814
Change in net assets of business-type activities	<u>\$ 5,578,997</u>

See Notes to the Basic Financial Statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

BUSINESS TYPE-ACTIVITIES
ENTERPRISE FUNDS

	<u>WATER</u>	<u>SEWER</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 7,469,868	10,629,486
Payments to suppliers	(2,380,737)	(2,743,963)
Payments to employees	(2,398,785)	(2,773,057)
Net cash provided (used) by operating activities	<u>2,690,346</u>	<u>5,112,466</u>
Cash flows from noncapital financing activities:		
Transfer to other funds	(298,130)	(454,140)
Transfers from other funds	-	130,167
Subsidy from federal and state grants	18,500	18,500
Net cash provided (used) by noncapital and related financing activities	<u>(279,630)</u>	<u>(305,473)</u>
Cash flows from capital and related financing activities:		
Note and bond sales	-	406,000
Subsidy from federal and state grants	771,840	-
Acquisition and construction of capital assets	(2,217,707)	(1,136,762)
Principal paid on capital debt	(759,789)	(2,863,277)
Interest paid on capital debt	(286,283)	(967,427)
Proceeds from sales of capital assets	-	-
Net cash provided (used) by capital and related financing activities	<u>(2,491,939)</u>	<u>(4,561,466)</u>
Cash flows from investing activities:		
Proceeds from sales and maturities of investments	3,840,818	5,849,852
Interest and dividends received	479,899	530,571
Net cash provided by investing activities	<u>4,320,717</u>	<u>6,380,423</u>
Net increase in cash and cash equivalents	4,239,494	6,625,950
Cash and cash equivalents, beginning of year	<u>6,174,009</u>	<u>4,564,485</u>
Cash and cash equivalents, end of year	<u>\$ 10,413,503</u>	<u>11,190,435</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 1,536,234	1,867,567
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense	1,115,683	3,045,301
Rental income	34,080	-
(Increase) decrease in accounts receivable	3,449	35,675
(Increase) in due from other funds	(48,918)	-
(Increase) in inventories	(120,736)	(7,550)
Increase in accounts payable	7,906	26,816
Increase in insurance claims payable	-	-
(Decrease) in salaries and benefits payable	(60,031)	(55,544)
Increase in due to other funds	137,715	186,340
Increase in deferred revenue	-	-
Increase in compensated absences	84,964	13,861
Total adjustments	<u>1,154,112</u>	<u>3,244,899</u>
Net cash provided (used) by operating activities	<u>\$ 2,690,346</u>	<u>5,112,466</u>

See Notes to the Basic Financial Statements.

BUSINESS TYPE-ACTIVITIES ENTERPRISE FUNDS		TOTAL	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
AIRPORT			
252,439		\$ 18,351,793	\$ 8,498,582
(189,584)		(5,314,284)	(8,700,018)
(152,013)		(5,323,855)	(484,213)
<u>(89,158)</u>		<u>7,713,654</u>	<u>(685,649)</u>
(1,447)		(753,717)	(82,112)
27,500		157,667	644,982
-		37,000	-
<u>26,053</u>		<u>(559,050)</u>	<u>562,870</u>
682,000		1,088,000	-
253,757		1,025,597	-
(230,713)		(3,585,182)	-
(660,000)		(4,283,066)	-
(26,400)		(1,280,110)	-
167,443		167,443	-
<u>186,087</u>		<u>(6,867,318)</u>	<u>-</u>
-		9,690,670	200,000
102		1,010,572	14,692
<u>102</u>		<u>10,701,242</u>	<u>214,692</u>
123,084		10,988,528	91,913
<u>100,588</u>		<u>10,839,082</u>	<u>479,011</u>
<u>223,672</u>		<u>\$ 21,827,610</u>	<u>\$ 570,924</u>
<u>(859,765)</u>		<u>\$ 2,544,036</u>	<u>\$ 834,767</u>
561,188		4,722,172	336,298
219,041		253,121	-
10,359		49,483	(155,256)
-		(48,918)	(2,129,925)
(25,966)		(154,252)	(23,961)
530		35,252	203,178
-		-	219,882
(150)		(115,725)	(14,887)
4,737		328,792	25,018
92		92	-
776		99,601	19,237
<u>770,607</u>		<u>5,169,618</u>	<u>(1,520,416)</u>
<u>(89,158)</u>		<u>\$ 7,713,654</u>	<u>\$ (685,649)</u>

(continued)

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007**

Supplemental Information:

Water:

Capital Assets - donated lines accepted from subdivisions in the amount of \$42,126

Investments - the net effect of the fair value calculation in the amount of (\$41,138).

Sewer:

Capital Assets - donated lines accepted from subdivisions in the amount of \$421,077.

Investments - the net effect of the fair value calculation in the amount of (\$45,498).

Airport:

Capital Assets - capital contributions for building in the amount of \$1,479,512.

Investments - the net effect of the fair value calculation in the amount of (\$4).

(concluded)

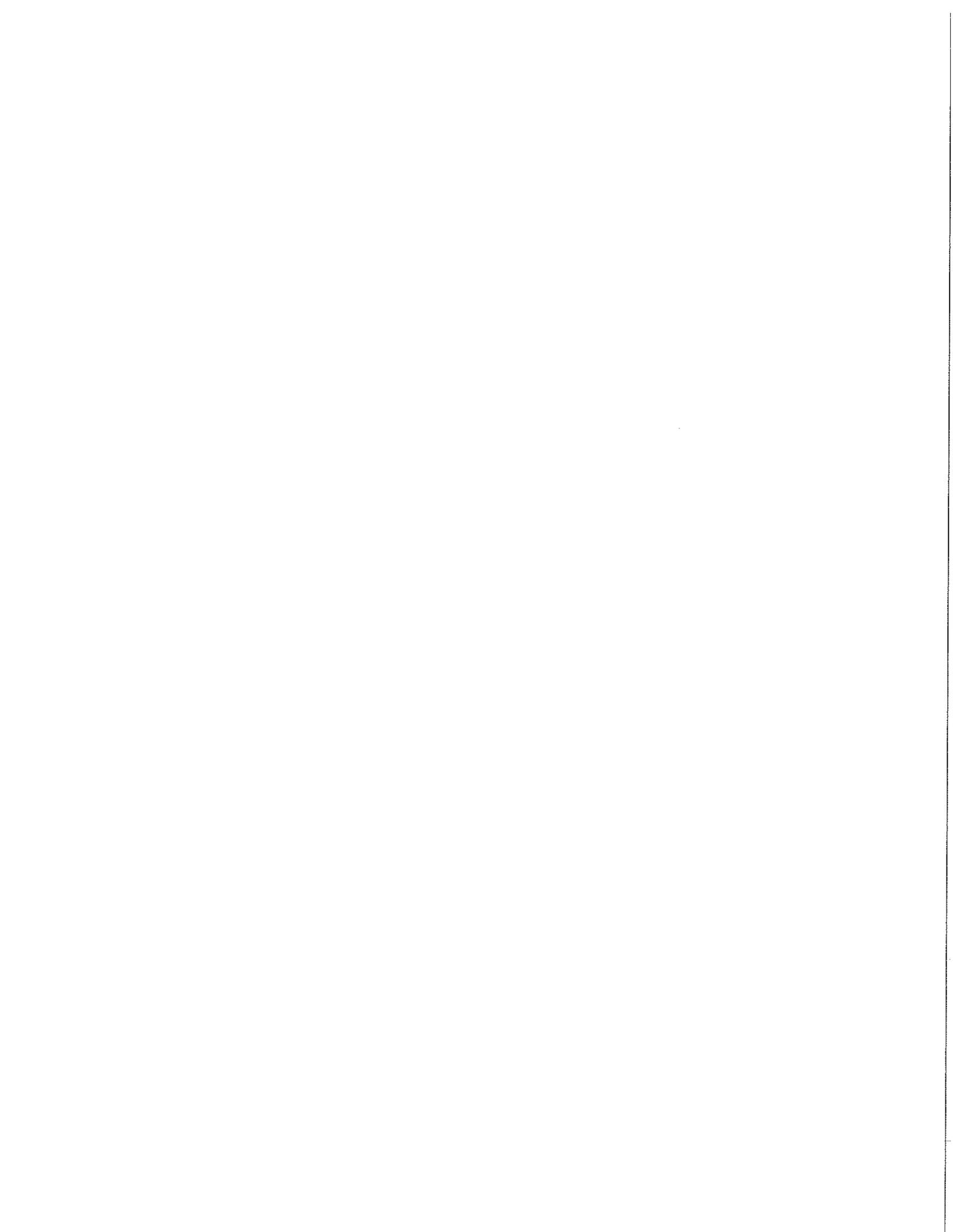
**CITY OF SPRINGFIELD, OHIO
STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS
DECEMBER 31, 2007**

ASSETS:	
Cash and cash equivalents	\$ 4,357,133
Receivables (net of allowances for uncollectibles)	<u>516,962</u>
Total assets	\$ <u>4,874,095</u>
LIABILITIES:	
Accounts payable	\$ 2,018,540
Accrued liabilities	465,292
Restricted deposits	<u>2,390,263</u>
Total liabilities	\$ <u>4,874,095</u>

See Notes to the Basic Financial Statements.



*NOTES TO THE FINANCIAL
STATEMENTS*



CITY OF SPRINGFIELD, OHIO

Notes to the Basic Financial Statements

December 31, 2007

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Springfield (the City) is a home-rule municipal corporation under the law of the State of Ohio and operates under a commission manager form of government. The City was organized in 1850 and provides various services including police and fire protection, parks, recreation, health, street maintenance, planning, zoning, development, water, sewer, airport, and other general governmental services.

The accompanying financial statements of the City (the reporting entity) comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, in that the financial statements include all funds, departments, agencies, boards, commissions, and component units over which the City's executive and legislative branches (the City Manager and City Commission, respectively) are financially accountable or that exclusion of the organization would cause the financial statements of the reporting entity to be misleading or incomplete. Financial accountability is defined as either (1) the appointment of a voting majority of the component unit's board and either (a) the City's ability to impose its will over the component unit, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City; or (2) the organization being fiscally dependent on the City.

The City has presented the Springfield Bus Company (SBC) as a component unit. SBC is a for-profit corporation which provides mass transportation services for the City through contract. Because the City approves the fare structure and transit routes, covers most operating losses with federal and state grants and a local subsidy, and provides the buses and a bus maintenance garage, SBC has been considered to be fiscally dependent on the City. The City has chosen the discrete method of presentation of SBC data because it provides services to the citizens of the City and surrounding area as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the totals of the primary government. Financial statements of SBC may be obtained from: Springfield Bus Company, 100 Jefferson Street, Springfield, Ohio 45506.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles (GAAP) in the United States of America as applicable to governmental units. The City's financial reporting complies with GASB Statement No. 34 (GASB 34), *Basic Financial Statements and Management's Discussion and Analysis (MD&A) for State and Local Governments*. The City has implemented the infrastructure portion of GASB 34 as of December 31, 2007.

In doing so, the historical cost of infrastructure assets that are new for the years 1980 through 2007 are included as part of the governmental capital assets reported in the government-wide statement. Thus, the depreciated value of construction costs for road, curbs and gutters, streets and sidewalks, and drainage systems is reported.

B. Government-wide and fund financial statements

The government-wide financial statements, which include the statement of net assets and the statement of changes in net assets, report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City's major governmental funds are as follows:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those that are required to be accounted for in another fund. The major sources of revenue include income tax, state levied shared taxes, charges for services, fees, licenses, permits, investment earnings, fines and forfeitures, and other miscellaneous revenue.

Community Development Block Grant (CDBG) - The CDBG funds are provided to the City by the United States Department of Housing and Urban Development and may be used to develop projects which directly and indirectly improve conditions for persons of low and moderate income and may be used to develop projects which directly and indirectly reduce slum and blighted conditions within the community. It may also fund projects that improve housing and neighborhood conditions. Other categories CDBG may fund are youth programs, law enforcement, and code enforcement / nuisance abatement.

Ohio Job Ready Sites - This fund is accounting for a grant from the State of Ohio for the development of a 14.6 acre site with Nextedge. The expenditure is made to the City's development partner, Mills Morgan, for the construction of a 55,000 square foot smart office project as the first phase of the job ready sites project.

Special Police Levy - This fund receives the proceeds of a 3-mill permanent levy. The levy is dedicated to training, equipping, and supporting additional police officers and supporting services. Any interest earnings generated by this special revenue fund are credited back to the fund.

Permanent Improvement Fund - This fund is used for capital improvement, including debt service. The Permanent Improvement Fund, by amendment to the City Charter, receives 10% of all income tax receipts net of refunds. The City may choose to increase this share up to 20%.

Hospital Site Development - The proceeds from the Community Mercy Health Partners (CMHP) contractual contributions are for the purpose of acquiring properties for a new regional medical facility site.

The City has specific governmental funds that are exempt from the legally adopted budget. Those funds are as follows:

Major Funds:

Community Development Block Grant
Ohio Job Ready Sites

Non-Major Governmental Funds:

Justice Assistance Grant 2007
Justice Assistance Grant 2005
Justice Assistance Grant 2006
Micro Loan Fund
Shelter Plus Care - Pass thru St. Vincent dePaul
EPA Brownfield Assessment Grant
FEMA Grant
Lead Grant
Lead Grant # 4
Clean Ohio Grant - Sheridan Avenue
Clean Ohio Grant - Ice Rink
Homeless Assistance Grant
Clean Ohio Grant - SPECO
EMS Training Grant
Community Corrections Act
FTA Bus Operating
EDA Revolving Loan

Non-Major Governmental Funds (continued):

EDA Match Revolving Loan
CD Housing Rehabilitation Rotary
CD Rental Rehabilitation
HOME Program
EPA Brownfield Revolving Loan
CD CIC Development Revolving Loan
State Bus Half - Fare Subsidy
Capital Planning
FTA Bus Capital
Nextedge Department of Energy (DOE) Grant
Nextedge Ohio Department of Development
(DOD) Infrastructure
Nextedge Note Fund
Hospital Department of Development
(DOD) Loan
Clean OH Grant - Haucke Property
Redevelopment
Ohio Public Works Commission
Radio Communications System
Cops Technology Grant
Sidewalk, Curb, and Gutter

Business-type major funds are as follows:

Water Fund - The Water Fund is an enterprise fund that receives all receipts generated from water system customers, charges / fees associated with the water system, and interest earned on the investment of interim water monies. The City's water system is a self-supporting enterprise and is accounted for as an entirely separate entity from all other City operations. The Water Fund provides for all water system-related operations, maintenance, capital needs, and debt service requirements.

Sewer Fund - The Sewer Fund is an enterprise fund that receives all receipts generated from sewer system customers, charges / fees associated with the sewer system, and interest earned on the investment of interim sewer monies. The City's sewer system is a self-supporting enterprise and is accounted for as an entirely separate entity from all other City operations. The Sewer Fund provides for all sewer system-related operations, maintenance, capital needs, and debt service requirements.

Airport Fund - This enterprise fund is used to account for all receipts generated by the Municipal Airport and for all operations and maintenance expenditures. The airport is self-supporting to the extent of operation and maintenance, with capital improvements for the airport provided by the City's income tax-supported Permanent Improvement Fund and capital grants. The major resources for the airport are T-hanger rents, rent from the Ohio Air National Guard (OANG) set by contract, and fixed base operator (FBO) fees.

In addition, the City also reports the following fund types:

Internal Service Funds - The City uses internal service funds to account for the financing of goods or services provided by Central Stores / Fleet Maintenance, and the centralized City Service Center. The Workers' Compensation Retrospective, Accrued Benefit Liability, and Health Care Insurance funds are also internal service funds. It is the intent of the government to recover the full cost of providing the services through a cost-reimbursement basis.

Fiduciary Funds – Agency Funds - Agency Funds are used to account for assets held by the City on the behalf of individuals, private organizations, other governments, and / or other funds. Agency funds are custodial in nature (assets equal liabilities) and thus do not involve the measurement of results of operations. The fiduciary / agency funds are used to accumulate funds as a pass-thru of other entities, such as the Conservancy District and National Trail Parks and Recreation District (NTPRD).

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide and the proprietary fund financial statements are reported using the economic resources measurement focus. The government-wide, proprietary, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

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

Property taxes, income taxes, state-levied shared taxes, reimbursable grant revenues, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

Amounts reported as program revenues, in government-wide financial statements, include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and of the government's internal service funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Pooled Cash and Cash Equivalents and Investments

The City pools its cash as allowed by law for investment and resource management purposes. Interest earnings from pooled cash and investments are allocated to the General Fund except for funds derived from contract, trust agreement, or City ordinance which require crediting otherwise. Pooled cash and cash equivalents in the accompanying basic financial statements include all demand deposits, and securities and Certificates of Deposit with maturities of three months or less that are part of the cash management pool. Securities and Certificates of Deposit that are not part of the cash management pool are separately stated in the accompanying basic financial statements in the fund in which they were purchased and are included in investments. All investments are recorded at fair value which approximates market.

In January of 2007, the City invested in State Treasury Asset Reserve of Ohio (STAROhio), an investment pool managed by the State Treasurer's Office. STAROhio, which allows governments within the State to pool their funds for investment purposes, is not registered with the Securities Exchange Commission (SEC) as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investments Company Act of 1940. All STAROhio investments were liquidated during 2007.

In February 2007, the City began utilizing a public fund business interest checking account. This account is a high interest demand deposit account and is collateralized according to Ohio Revised Code Chapter 135 (ORC).

E. Inventory

Inventory is valued at cost using the first-in, first-out method for all funds. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies that are recorded as an expenditure when consumed rather than purchased.

F. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type columns in the government-wide financial statements. Also included in capital assets are infrastructure assets (e.g. roads, bridges, sidewalks, drainage systems, and similar items) constructed or acquired. Pursuant to GASB 34, the City has retroactively reported infrastructure assets acquired between January 1, 1980 through December 31, 2000 that were not previously reported.

All capital assets acquired are stated at cost (or estimated historical cost), including interest capitalized during construction, where applicable. Donated capital assets are valued at their estimated fair market value at the time received. Capital assets are reported with an estimated useful life of five years or more from the time of acquisition by the City and a threshold amount of \$10,000. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Descriptions</u>	<u>Estimated Useful Life (Years)</u>
Buildings and Improvements	25 to 50
Machinery and equipment	5 to 20
Infrastructure	15 to 40

When capital assets are disposed of, the cost and related accumulated depreciation, if applicable, are removed from the records.

Interest is capitalized on capital assets of business-type activities acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period.

G. Unamortized Bond Discounts and Issuance Costs

The discounts and issuance costs on the long-term debt are amortized using the straight-line method over the term of the related issues which does not materially differ from the interest method.

H. Vacation and Sick Leave

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

Vested vacation and sick leave is recorded in the government-wide statements for the period in which such leave was earned. For governmental fund type employees, an expenditure is recorded in the governmental funds' statements for only the portion of vested vacation and sick leave that has matured during the year through resignation or retirement.

Payment of vacation and sick leave recorded in the government-wide statements is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available when payment is due.

I. Pensions

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

J. Net Assets / Fund Balance.

Reserves are imposed on a portion of the government's net assets by outside parties, such as creditors, grantors, laws, or regulations of other governments.

The government-wide statement of net assets reports \$14,247,978 of restricted net assets, of which \$1,935,921 is restricted by enabling legislation.

Net assets restricted for other purposes includes resources restricted by grantor or other governmental agencies, resources restricted for debt payments, and resources restricted for the expendable portion of the permanent endowments.

Net assets invested in capital assets, net of related debt includes the following components: capital assets net of accumulated depreciation, less outstanding principal of debt related to capital assets, plus unspent proceeds.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

K. Grants and Other Intergovernmental Revenues

Reimbursement-type grants are recorded as intergovernmental receivables and revenues when the related expenditures are incurred.

L. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Any resulting receivables and payables are classified as "due from other funds" and "due to other funds" respectively, on the governmental balance sheet.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

2. POOLED CASH AND CASH EQUIVALENTS AND INVESTMENTS

In 2007, as provided for in the City of Springfield's Investment and Deposit Policy, the City began maintaining a cash and investment pool for all funds, except the Snyder Park Endowment fund. Interest, for applicable funds, is distributed on a monthly basis based on an allocated percentage. Investments made by City's Treasury Investment Board are invested directly from the General Fund and any interest earnings are subsequently applied to the General Fund.

The Snyder Park Endowment fund is a permanent fund invested by the City in accordance with the endowment trust that created the fund and with Fiduciary law set forth in Section 2109 of the ORC separately from all other City investments. The Snyder Park Endowment fund's investments are disclosed separately herein since they have risk exposures that are significantly greater than the deposit and investment risks of the investment pool for other City funds.

Deposits

The ORC, Chapter 135 sets forth deposit and investment requirements for municipalities. The City has legislated its own comprehensive investment and deposit policy and is therefore exempt from deposit and investment requirements set forth in ORC Chapter 135. However, the City's policy does defer to ORC section 135.181 for collateralization of City deposits. Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. At year-end, the carrying value of the City's deposits was \$5,452,074. The bank balance was \$7,063,961, of this amount, \$300,000 was insured, and the remaining \$6,763,961 was collateralized with securities held by the pledging financial institutions' trust departments or agents, but not in the City's name.

The Snyder Park Endowment fund is exempt from the City's investment and deposit policy.

Investments

All investments are reported at fair value, which is based on quoted market values. During 2007, the City's legislated investment policy authorized investments in the following securities and diversification limits:

<u>Authorized Investment</u>	<u>Maximum allowable percentage of City investment portfolio</u>
U.S. Treasury Bills, Notes, Bonds	100%
Obligations of U.S. Government agencies and instrumentalities, U.S. Government-sponsored corporations (Federal Farm Credit System, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, Government National Mortgage Association)	100%
Commercial paper rated A1+ by Standard & Poors Corporation and P1 by Moody's Investors Service	20% (no more than 3% per obligor)
Bankers acceptances issued by FDIC-insured commercial banks or bank holding companies having assets of more than \$2 billion, and whose rank in the most current issue of the IDC Bank Financial Quarterly (a rating service using industry-recognized CAMEL-rating criteria) is at least 110% of the national median rank of banks and bank holding companies with assets over \$2 billion	20% (no more than 3% per obligor)
Negotiable interest-bearing time certificates of deposit (Negotiable CDs) issued by national banks and whose rank in the most current issue of the IDC Bank Financial Quarterly is equal to at least the 50th percentile of ranked banks within the issuing banks peer-group	10% (no more than \$100,000 per issuer)

Non-negotiable interest-bearing time certificates of deposit (Non-negotiable CDs) and savings accounts of commercial banks organized under Ohio law or national banks that operate a full-service branch within the City limits	100% (no more than 40% per issuer)
State of Ohio Treasurer's investment pool (STAROhio)	25%
City of Springfield, Ohio notes and bonds	n/a

At year-end, obligations of the following issuers represented in excess of 5% of the investment portfolio excluding investments of the Snyder Park Endowment fund:

<u>Issuer/Obligor</u>	<u>% of Investment Portfolio</u>	<u>Moody's / Standard & Poors Ratings</u>
Federal Home Loan Bank (FHLB)	55.14%	Aaa/AAA
Federal National Mortgage Association (FNMA)	23.33%	Aaa/AAA
Federal Home Loan Mortgage Corp. (FHLMC)	12.56%	Aaa/AAA

At year-end, obligations of the following issuers represented in excess of 5% of the total investments of the Snyder Park Endowment fund:

<u>Issuer/Obligor</u>	<u>% of Investment Portfolio</u>	<u>Moody's / Standard & Poors Ratings</u>
Bear Sterns Companies Inc. (corporate bond)	8.09%	A1/A
Caterpillar Corp. (corporate bond)	7.96%	A2/A
Citicorp (corporate bond)	7.98%	Aa2/A+
General Electric Capital Corp. (corporate bond)	7.77%	Aaa/AAA
American General Finance Corp. (corporate bond)	7.79%	A1/A+
Pepsico Inc. Common Stock	7.17%	unrated
Edward Jones Money Market Fund	6.15%	unrated

At year-end, the investment portfolio (excluding the Snyder Park Endowment fund) consisted of \$914,501 invested in CD's issued by local commercial banks. Bank balance was \$914,501, of this amount, \$320,501 was insured by the FDIC, \$241,100 was collateralized by an irrevocable, unconditional, and nontransferable letter of credit issued by the Federal Home Loan Bank. \$352,900 was unsecured and uncollateralized.

The investment policy prohibits investment in "derivative" securities whose value or return is based upon or linked to another asset or index or both separate from the financial instrument. However, an authorized investment (set forth in the table above) with a variable interest rate, zero-coupon, or call features is not prohibited.

Interest Rate Risk

The investment policy requires competitive bidding and states that unless matched to a specific cash flow requirement, the City will not invest in securities, other than City of Springfield notes or bonds, maturing more than five years from the date of purchase. Callable securities are purchased with the assumption that they will not be called before maturity. Securities are occasionally competitively sold for liquidity purposes.

The investment policy requires delivery of marketable securities, on a deliver-versus-pay basis, to a third-party safekeeping agent. At year-end all marketable securities were held by the City's third-party safekeeping agent in the City's name or were held by the City in its vault. The Snyder Park Endowment fund is exempt from the investment policy and its investments were held by the counter party in the City's name and were insured by the Securities Investor Protection Corporation.

Credit Risk

The City's investment policy is silent regarding credit risk of investments except for investment in commercial paper. The City's policy states commercial paper must have a credit rating of P-1 by Moody's Investor Service and A-1+ by Standard and Poor's.

As of December 31, 2007, the City's investment portfolio excluding the Snyder Endowment Trust Fund had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less than 1</u>	<u>1 - 2</u>	<u>2 - 3</u>	<u>3 - 5</u>
City of Springfield bonds and notes	1,393,451	1,286,510	53,141	28,600	25,200
U.S. Government-sponsored corporations	36,074,094	13,408,939	8,694,888	3,027,137	10,943,130
Bank Certificates of Deposit	914,501	914,501	-	-	-
Total	\$ <u>38,382,046</u>	<u>15,609,950</u>	<u>8,748,029</u>	<u>3,055,737</u>	<u>10,968,330</u>

As of December 31, 2007, the Snyder Endowment Trust Fund had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less than 1</u>	<u>1 - 2</u>	<u>2 - 3</u>	<u>3 - 7</u>
Money Market Fund	\$ 39,067	39,067	-	-	-
Common Stocks	294,164	294,164	-	-	-
Corporate Bonds	299,579	48,504	51,399	49,354	150,322
Total	\$ <u>632,810</u>	<u>381,735</u>	<u>51,399</u>	<u>49,354</u>	<u>150,322</u>

3. INCOME TAXES

Municipalities within the State of Ohio are permitted by State statute to levy an income tax up to a maximum rate of 1% subject to the approval of the local legislative body. Any rate in excess of 1% requires the approval of a majority of the eligible voters residing within the municipal corporation. The City of Springfield levies a tax on all wages, salaries, commissions and other compensation paid by employers and the net profits from a business or profession earned within the City, excluding income from intangible personal property. In addition, City residents pay city income tax on income earned outside of the City. A credit is allowed on the tax imposed by the City in an amount equal to fifty percent (50%) of the tax paid by residents to other municipalities. This credit only applies to the current year tax period; no adjustments to future or prior years are allowed.

The tax rate applied in 2007 was 2.0%, .6% of which was unvoted. The voted tax rate of 1.4% includes a permanent tax rate of .9% and an increased tax rate of .5% effective for the period July 1, 2000 through June 30, 2015.

Income tax revenues, net of refunds, are required by a Charter amendment approved in November 2004, to be distributed to the General Fund and the Permanent Improvement Fund on a 90% / 10% basis. However, the City may choose to increase the Permanent Improvement Fund share up to 20%. The portion of income tax revenues distributed to the Permanent Improvement Fund within the capital projects fund is used to finance outstanding debt service charges and capital improvements.

4. PROPERTY TAXES

Property taxes are levied against all real, public utility, and tangible (used in business) property located in the City.

A 3-mill voted permanent levy authorizes for the hiring, training, maintaining and supporting additional police officers. Property taxes received pursuant to State statutes are used by the City to retire bonds issued in 1999 to completely satisfy its obligation to the State of Ohio for accrued police and fire pension costs. The City also is required by State statute to include, as directed by the Board of Directors of the Conservancy District, an annual levy in the City's Tax Budget to be collected by the County and distributed to the City. These funds are re-distributed, in full, from the City to the Conservancy District. During 2007, all property taxes received were accounted for in the Special Police Levy Fund, the Police and Fire Pension Fund, and Agency Funds. Ohio law prohibits taxation of property for all taxing authorities in excess of 10 mills without a vote of the people. The City's share of this 10-mill limitation is currently 0.6-mills.

Real property taxes collected during 2007 became a lien on January 1, 2006 and were levied on January 12, 2007. One-half of these taxes were due on February 23, 2007 with the remaining balance due on July 6, 2007.

Public utility property taxes collected during 2007 became a lien on January 1, 2006 and were levied on January 12, 2007. One-half of these taxes were due on February 23, 2007 with the remaining balance due on July 6, 2007.

Tangible personal property taxes collected during 2007 were levied on January 1, 2007. One-half of these taxes were due between April 30, 2007 and June 15, 2007 with the remaining balance due on October 31, 2007.

Assessed values on real property are established by State law at 35% of appraised market value. A re-evaluation of all property is required to be completed no less than every six years with equalization adjustments in the third year following reappraisal. The last re-evaluation was completed in 2007. Public utility property taxes are assessed on tangible personal property, as well as land and improvements at a taxable value of 64% of true value. Tangible personal property assessments were 25% of true value (true values are based on cost and established by the State of Ohio) during 2007. The assessed value upon which the 2007 levy was based was \$902,382,741. The assessed value for 2007 upon which the 2008 levy will be based is \$958,252,806.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of taxes collected.

5. RECEIVABLES

The City reports the General Fund, Community Development Block Grant, Ohio Job Ready Sites, Special Police Levy, Permanent Improvement Fund, and Hospital Site Development Fund as major governmental funds.

Governmental Funds						
Fund	Taxes	Due From Other Governments	Accounts / Notes	Interest	Other	Total Receivables Net of Allowances
			(in thousands)			
General	\$ 6,207	1,984	424	218	796	\$ 9,629
Community Development	-	95	1,415	-	2,157	3,667
Ohio Job Ready Sites	-	2,513	-	-	-	2,513
Special Police Levy	3,312	3	-	5	5	3,325
Permanent Improvement	689	26	-	-	-	715
Hospital Site Development	-	-	1,090	6	13	1,109
Other Non-major Governmental	664	2,742	9,693	37	280	13,416
Total governmental receivables	\$ <u>10,872</u>	<u>7,363</u>	<u>12,622</u>	<u>266</u>	<u>3,251</u>	\$ <u>34,374</u>

Notes receivable in the non-major funds consists of \$9,420,197 at December 31, 2007. This represents loans to private businesses and home owners. The funds were made available through various Federal grants.

The business-type major funds are Water, Sewer, and Airport reported along with internal service funds and component unit.

Business-Type Funds					
Fund	Accounts / Notes	Due from Other Governments	Interest	Other	Total Receivables Net of Allowances
			(in thousands)		
Enterprise activities:					
Water	\$ 1,187	35	134	-	\$ 1,356
Sewer	1,995	107	149	102	2,353
Airport	3	-	-	-	3
Total enterprise receivables	<u>3,185</u>	<u>142</u>	<u>283</u>	<u>102</u>	<u>3,712</u>
Governmental activities:					
Internal service funds	\$ -	-	4	224	\$ 228
Total governmental receivables	<u>\$ -</u>	<u>-</u>	<u>4</u>	<u>224</u>	<u>\$ 228</u>
Component unit Springfield Bus Company	\$ -	-	-	145	\$ 145

6. CAPITAL ASSETS

A summary of capital assets and changes occurring in 2007:

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:		(in thousands)		
Land	\$ 9,197	993	775	9,415
Construction in progress	6,546	4,085	361	10,270
Total capital assets not being depreciated	<u>15,743</u>	<u>5,078</u>	<u>1,136</u>	<u>19,685</u>
Capital assets, being depreciated:				
Buildings and building improvements	28,865	-	1	28,864
Machinery and equipment	19,882	1,067	328	20,621
Infrastructure	35,645	997	-	36,642
Total capital assets being depreciated	<u>84,392</u>	<u>2,064</u>	<u>329</u>	<u>86,127</u>
Less accumulated depreciation for:				
Buildings and building improvements	9,354	796	-	10,150
Machinery and equipment	12,948	1,540	205	14,283
Infrastructure	7,256	1,454	-	8,710
Total accumulated depreciation	<u>29,558</u>	<u>3,790</u>	<u>205</u>	<u>33,143</u>
Total capital assets being depreciated, net	<u>54,834</u>	<u>(1,726)</u>	<u>124</u>	<u>52,984</u>
Governmental fund capital assets, net	<u>\$ 70,577</u>	<u>3,352</u>	<u>1,260</u>	<u>72,669</u>
Business-type activities:				
Capital assets, not being depreciated:		(in thousands)		
Land	\$ 4,467	109	41	4,535
Construction in progress	1,736	2,928	1,868	2,796
Total Capital assets not being depreciated	<u>6,203</u>	<u>3,037</u>	<u>1,909</u>	<u>7,331</u>
Capital assets, being depreciated:				
Buildings and building improvements	39,004	1,630	11	40,623
Machinery and equipment	3,781	360	250	3,891
Infrastructure	80,534	2,538	49	83,023
Total capital assets being depreciated	<u>123,319</u>	<u>4,528</u>	<u>310</u>	<u>127,537</u>
Less accumulated depreciation for:				
Buildings and building improvements	19,758	1,136	7	20,887
Machinery and equipment	2,869	268	223	2,914
Infrastructure	46,651	3,318	49	49,920
Total accumulated depreciation	<u>69,278</u>	<u>4,722</u>	<u>279</u>	<u>73,721</u>
Total capital assets being depreciated, net	<u>54,041</u>	<u>(194)</u>	<u>31</u>	<u>53,816</u>
Business-type activities capital assets, net	<u>\$ 60,244</u>	<u>2,843</u>	<u>1,940</u>	<u>61,147</u>

Depreciation was charged to governmental activities as follows:

General government	\$ 293,396
Recreation	502,607
Public safety	640,127
Community development	18,611
Highway and street	4,329,595
In addition, depreciation on capital assets used by the City's internal service funds and charged to the various functions based on the usage of the assets	336,298
	<u>\$ 6,120,634</u>

Construction commitments at December 31, 2007 consist of the following:

Funded from governmental funds:

Various street reconstruction	\$ 409,957
Traffic signals	21,134
Building construction / improvements	167,420
	<u>598,511</u>

Funded from enterprise funds:

Water lines and improvements	36,359
Sewer lines and improvements	117,210
Other	350,216
	<u>503,785</u>

Total construction commitments

\$ 1,102,296

All of the construction commitments have been encumbered and sufficient cash and investments are on hand at December 31, 2007 to support these commitments.

7. PENSION PLANS

Police officers and firefighters participate in the statewide Ohio Police and Firemen's Disability and Pension Fund (OP&F). Substantially all other City employees participate in the statewide Ohio Public Employees Retirement System (OPERS). Both OP&F and OPERS are cost-sharing, multiple-employer defined benefit public employee retirement systems. Both the OP&F and OPERS are reported using GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (GASB 27).

OPERS and OP&F issues a publicly available financial report that includes financial statements and required supplementary information. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 1-800-222-7377. OP&F address is 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

OPERS administers three separate pension plans as described below:

- The Traditional Pension Plan - a cost-sharing multiple-employer defined benefit pension plan.
- The Member-Directed Plan - a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon.
- The Combined Plan - a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Pension Plan and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.

Authority to establish and amend benefits is provided by state statute per Chapter 145 of the ORC.

Participants in OPERS may retire after 30 years of credited service, at age 60 with a minimum of five years credited service, or at age 55 with a minimum of 25 years of service. Those individuals retiring with less than 30 years of service, or less than age 65, receive reduced retirement benefits. Eligible employees are entitled to a retirement benefit, payable monthly for life, equal to 2.2% of their final average salary (FAS) for each year of credited service up to 30 years. Employees are entitled to 2.5% of their FAS for each year of service in excess of 30 years. FAS is the employee's average salary over the highest three years of earnings. Benefits fully vest upon reaching five years of credited service.

OP&F provides pension, disability, and annual cost of living adjustments to qualified participants, and survivor and death benefits to qualified spouses, children, and dependent parents. Participants in OP&F may retire after age 48 with 25 years of credited service or at age 62 with 15 years of credited service and are entitled to a retirement benefit, payable monthly for life, equal to 2.5% of their FAS for each year of credited service up to 20 years, 2.0% for each year of credited service from 21 to 25 years and 1.5% for each year of credited service thereafter, not to exceed 72% of the members' average annual salary for the three years during which the total earnings were greatest. Benefits become partially vested after 15 years of service and fully vested after 25 years of service. Members with 15 years of service may retire with reduced benefits at the later of age 48 or 25 years from the full-time hire date. The reduced benefit is equal to 1.5% of the average annual salary multiplied by the number of complete years of service. Benefits are established by Chapter 742 of the ORC.

The liability for past service costs at the time OPERS was established, was assumed by the State of Ohio; therefore, it is not a liability of the City. The liability for past service costs at the time OP&F was established was paid by the City to OP&F in January 1999. The City is current on all of its required pension fund contributions.

Employer and employee required contributions to OP&F and OPERS are established by the ORC and are based on percentages of covered employees' gross salaries, which percentages are calculated annually by the funds' actuaries.

The ORC provides statutory authority for employee and employer contributions. The contribution percentage for the Employee Share and the Employer Share along with the contributions for the last three years are shown in the following table:

% of Covered Payroll For The Last Three Years

	<u>Employee Share</u>	<u>Employer Share</u>
OP&F - Police 2005-2007	10.00 %	19.50 %
OP&F - Fire 2005-2007	10.00	24.00
OPERS 2005	8.50	13.55
OPERS 2006	9.00	13.70
OPERS 2007	9.50	13.85

Employer's Contributed Amounts For The Last Three Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>
OP&F - Police \$	1,295,132	1,310,926	1,338,190
OP&F - Fire	1,750,629	1,691,353	1,731,758
OPERS	2,408,361	2,382,580	2,435,249
\$	<u>5,454,122</u>	<u>5,384,859</u>	<u>5,505,197</u>

Employee's Contributed Amounts For The Last Three Years

		2005	2006	2007
OP&F - Police	\$	666,312	674,112	693,176
OP&F - Fire		728,895	705,675	725,750
OPERS		1,510,777	1,565,196	1,667,871
	\$	2,905,984	2,944,983	3,086,797

The total contributions for all plans were equal to 100 percent of the required contributions.

8. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

In addition to the pension benefits described previously, both OPERS and OP&F provide post-retirement health care coverage commonly referred to as OPEB. The health care coverage provided is considered an OPEB under GASB Statement No. 12, *Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Government Employers* (GASB 12). For both systems, the ORC provides the authority for public employers to fund post-retirement health care through their contributions.

In addition to pension benefits described, both the OPERS and the OP&F provide post-retirement health care coverage, which meets the definition of an OPEB as described in GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45).

A portion of each employers' contribution to OPERS is set aside for the funding of post-retirement health care. The ORC provides statutory authority for employer contributions. For local government employer units, the rate is 13.85% of covered payroll, of which 5.00% from January 1 through June 30, 2007 and 6.00% July 1 through December 31, 2007 was the portion that was used to fund health care for the year.

- A. OPERS provides post-retirement health care benefits to qualifying members of both the Traditional Pension and the Combined Plans; (however, health care benefits are not statutorily guaranteed). Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage. In order to qualify for post-retirement health care coverage, age and service retirees, under the Traditional Pension and the Combined Plans, must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and qualified primary survivor benefit recipients is available and meets the definition of an OPEB as described in GASB 12.
- B. The ORC provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS.

C. Summary of Assumptions

Actuarial Review: The following assumptions and calculations were based on the OPERS' latest actuarial review as of December 31, 2006.

- Funding Method: An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of the unfunded actuarial accrued liability.
- Assets Valuation Method: All investments are carried at market value. For actuarial valuation purposes a smoothed market approach is used. Under this approach, assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets, annually, not to exceed a 12% corridor.
- Investment Return: The investment assumption rate for 2006 was 6.50%.

- Active Employee Total Payroll: An annual increase of 4.00% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.00% base increase, were assumed to range from 0.50% to 6.30%.
- Health Care: Health care costs were assumed to increase at the projected wage inflation rate plus an additional factor ranging from .50% to 5% for the next 8 years. In subsequent years (9 and beyond) health care costs were assumed to increase at 4% (the projected wage inflation rate).

D. The OPEBs are advance-funded on an actuarially determined basis.

- At year-end 2007, the number of active contributing participants in the Traditional Pension and Combined Plans totaled 374,979.
- The City's portion of employer contributions that were used to fund post employment benefits was \$1,054,950.
- \$12 billion represents the actuarial value of the Retirement System's net assets available for OPEBs at December 31, 2006.
- The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$30.7 billion and \$18.7 billion, respectively as of December 31, 2007.

E. OPERS Retirement Board adopts a Health Care Preservation Plan

On September 9, 2004 the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007.

OP&F provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18, whether or not the child is attending school, or under the age of 22, if attending school full-time or on a 2/3 basis. Health care coverage provided by the retirement system is considered an OPEB as described in GASB 12. Health care funding and accounting is on a pay-as-you go basis. The ORC provides that health care costs paid shall be included in the employer's contribution rate. Currently, 6.75% of covered payroll is used to pay retiree health care expenses for 2007. In addition, since July 1, 1992, most retirees and survivors were required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions. The City's contribution for the year ended December 31, 2007 was \$463,220 for police and \$487,057 for fire to pay post-retirement benefits.

OP&F's total health care expense for the year ending December 31, 2006, the date of the last actuarial valuation available, was \$120,373,722, which was net of member contributions of \$58,532,848. The number of participants eligible to receive health care benefits as of December 31, 2006 was 14,120 for police and 10,563 for firefighters.

There are no postemployment benefits provided by the City other than those provided through OPERS and OP&F.

9. LEASES

The City leases various City assets through direct operating leases which expire over various periods through 2092. The following is a schedule of remaining years of minimum future rentals on non-cancelable operating leases as of December 31, 2007:

2008	\$ 174,261
2009	133,396
2010	61,746
2011	61,446
2012	49,144
2013-2017	61,202
2018-2022	59,401
2023-2028	32,667
2029-2092	<u>47,625</u>
Total minimum future rentals	\$ <u>680,888</u>

During 2007, the City received \$230,738 in actual revenues from operating leases.

10. SHORT-TERM DEBT

A summary of short-term debt and other obligations for the year ended December 31, 2007 follows:

	Balance January 1, 2007	Additions	Reductions	Balance December 31, 2007
	(in thousands)			
Business-type activities				
Sewer:				
General obligation note	\$ 392	406	392	\$ 406
Airport				
General obligation note	<u>660</u>	<u>682</u>	<u>660</u>	<u>682</u>
Total business-type activities	<u>\$ 1,052</u>	<u>1,088</u>	<u>1,052</u>	<u>\$ 1,088</u>

During the year, a \$406,000 bond anticipation note was issued from the Sewer Fund for the design/build of a Wastewater Treatment Plant pump station replacement.

During the year, a \$682,000 bond anticipation note was issued from the Airport Fund for the acquisition of property. It is anticipated that this note will be refinanced with a one-year post-balance sheet note at an interest rate of approximately 4.00%.

11. LONG-TERM DEBT AND OTHER OBLIGATIONS

A summary of long-term debt and other obligations for the year ended December 31, 2007 follows:

	Balance January 1, 2007	Additions	Reductions (in thousands)	Balance December 31, 2007	Due Within One Year
Governmental activities:					
Capital lease payable	\$ 12	-	12	\$ -	\$ -
General obligation bonds	16,926	-	1,689	15,237	1,481
Special assessments:					
Bond anticipation notes	57	118	57	118	118
General obligation bonds	221	48	82	187	81
Department of Development (DOD) loan	2,500	2,500	-	5,000	-
Deferred amounts:					
On issuance	5	7	6	6	1
Compensated absences	6,883	2,723	2,915	6,691	412
Capital Related Activities					
Economic development note	100	675	100	675	675
Total governmental activities long-term liabilities	\$ 26,704	6,071	4,861	\$ 27,914	\$ 2,768

	Balance January 1, 2007	Additions	Reductions (in thousands)	Balance December 31, 2007	Due Within One Year
Business-type activities					
Water					
General obligation bonds	\$ 6,704	-	760	\$ 5,944	\$ 793
Sewer:					
General obligation bonds	14,005	-	1,126	12,879	1,166
Ohio Water Development Authority loan (OWDA)	321	-	211	110	110
Ohio Environmental Protection Agency / OWDA loan	4,340	-	788	3,552	826
OEPA / Sludge Dewatering	1,787	-	179	1,608	195
OEPA/ OWDA WWTP Phase III improvements loan	2,966	-	168	2,798	173
Deferred Amounts:					
On issuance	(366)	-	(65)	(301)	(66)
Compensated absences	752	587	488	851	88
Total business-type activities	\$ 30,509	587	3,655	\$ 27,441	\$ 3,285

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities. Compensated absences are typically paid from the fund from which the employees wages are paid which includes: General Fund; Street Construction, Maintenance and Repair Fund; Special Police Levy; Fire Division Service Enhancement Fund; and Lead Grant # 4 Fund. Also Business-type activities include Water, Sewer, and Airport Funds. At year end, \$107,180 of internal service funds' accrued vacation and sick leave are included in the amounts of governmental activities.

The following is a summary of bond, loan, and bond anticipation note obligations as of December 31, 2007

	<u>Years of Issue</u>	<u>Year Due Through</u>	<u>Interest Rate</u>	<u>Dollar Weighted Average Interest Rate</u>	<u>Amount</u>
Governmental activities:					
General obligation bonds payable from Income Taxes	1997-2004	2008-2023	2.50%-6.00%	4.606	\$ 15,236,720
General obligation bonds payable from Special Assessments	1994-2007	2008-2012	2.75%-7.75%	3.670	186,951
General obligation anticipation notes payable from Special Assessments	2007	2008	4.25%	4.250	118,500
Economic Development note payable from governmental funds	2007	2008	0.00%	0.000	675,000
Department of Development (DOD) loan payable from governmental funds	2006-2007	2021	3.00%	3.000	5,000,000
Business-type activities					
General obligation bonds:					
Sewer	1997-2004	2008-2024	2.50%-6.00%	3.995	12,878,963
Water	1997-2004	2008-2024	2.50%-6.00%	4.275	5,944,317
OWDA Loans (Sewer)	1987	2008	8.26%	8.260	109,919
	1993	2012	4.80%	4.800	3,551,902
	1994	2015	4.18%	4.180	1,607,882
	1999	2021	3.52%	3.520	2,798,446
General obligation bond anticipation note-Sewer system Improvement	2007	2008	4.00%	4.000	406,000
General obligation bond anticipation note-Airport Land Acquisition Refunding	2007	2008	4.00%	4.000	<u>682,000</u>
Total outstanding debt					<u>\$ 49,196,600</u>

The original amounts for outstanding debt issued in prior years is: general obligation bonds \$52,739,301, Department of Development loan payable \$2,500,000 and OWDA loans \$2,788,258.

General obligation bonds issued in 2002, 2003, and 2004 are subject to federal arbitrage regulations, but at this time the City has no calculated liability.

The various general obligation bonds contain no sinking fund requirements or significant bond limitations and restrictions. General obligation bonds are direct obligations of the City for which its full faith and credit are pledged. Bond payments on general obligation bonds included in the governmental activities section of the Statement of Net Assets are funded from municipal income taxes.

Various Governmental activities general obligation bonds were issued for the construction and upgrades of buildings and street improvements. Business-type general obligation bonds payable from Water and Sewer are used for various water and sewer related construction. The remainder of the general obligation bonds were issued to advance refund three outstanding bond issues to prepay the City's liability to the police and firemen's disability and pension fund. The outstanding principal, in the amount of \$2,865,000 for the police and firemen's disability and pension fund is not capital related.

The amount of the unamortized bond issuance costs and the unamortized bond discounts / premiums are included net of bonds, notes and loans payable-long term on the Statement of Net Assets.

The special assessment, general obligation bonds payable represent sidewalk, curb and gutter reconstruction, water and sewer lines. They are payable from assessments against individual property owners whose benefits from the improvements exceed that of the general public. The general credit of the City is obligated only to the extent that liens against properties involved in the special assessment improvements are insufficient to retire outstanding bonds.

During the year, a special assessment bond anticipation note was issued for sidewalk, curb and gutter reconstruction throughout the City. The special assessment note was refinanced with the post-balance sheet date issuance of a single five-year special assessment bond with interest rate of 4.25%. All legal steps were taken to refinance the note on a long-term basis in accordance with criteria set forth in the Statement of Financial Accounting Standards (SFAS) 6; consequently the notes were not reported in the appropriate fund. If all legal steps were not taken to refinance the notes on a long-term basis, the notes would have been reported as a fund liability in their respective bond construction funds (capital projects fund).

In 2006, the City entered into two economic development notes for \$2.2 million and \$4.0 million at 0.00% interest for the purpose of developing the assets for the Nextedge. The notes were to be drawn on as needed, and during the year the City borrowed \$1,293,902 against these notes. In January 2007, the \$100,000 note was repaid and a new note was issued for \$675,000 at 0.00% interest to be repaid January 2008.

Loans payable to the Director of Development of the State of Ohio (DOD) are governmental obligations used to fund land acquisition and other expenses for the new regional medical facility project and is to be repaid beginning in 2011. Of the outstanding balance, \$1,650,000 was not used for capital asset acquisition.

Loans payable to the OWDA are revenue obligations incurred to help finance sewage treatment plants and the construction of an interceptor sewer line to be repaid from charges for services.

The ORC provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2007, the City's total net debt and unvoted debt amounted to 0.02% of the total assessed value of all property within the City. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Clark County and the Springfield School District. As of December 31, 2007, these entities have complied with the requirement that overlapping debt must not exceed 1% (10 mills) of the assessed property value.

The annual requirements to pay principal and interest on all long-term debt at December 31, 2007 follows:

Governmental activities

	Governmental Obligations			
	(in thousands)			
	General Obligation	Economic Development Note	DOD	Interest
Year ending December 31:				
2008	\$ 1,680	\$ 675	\$ -	\$ 708
2009	2,151	-	-	629
2010	1,912	-	-	548
2011	1,991	-	-	465
2012	2,086	-	325	504
2013-2017	4,347	-	2,365	1,337
2018-2022	1,110	-	2,310	449
2023	265	-	-	16
Total	<u>\$ 15,542</u>	<u>\$ 675</u>	<u>\$ 5,000</u>	<u>\$ 4,656</u>

Business-type activities

	Sewer Enterprise Fund		
	(in thousands)		
	General Obligation	OWDA	Interest
Year Ending December 31:			
2008	\$ 1,166	\$ 1,304	\$ 850
2009	1,060	1,232	735
2010	1,112	1,296	636
2011	715	1,356	531
2012	749	419	453
2013-2017	3,177	1,698	1,646
2018-2022	3,850	763	743
2023-2024	1,050	-	46
Total	<u>\$ 12,879</u>	<u>\$ 8,068</u>	<u>\$ 5,640</u>

	Water Enterprise Fund	
	(in thousands)	
	General Obligation	Interest
Year Ending December 31:		
2008	\$ 793	\$ 254
2009	696	219
2010	735	187
2011	394	154
2012	410	137
2013-2017	1,141	501
2018-2022	1,310	268
2023-2024	465	26
Total	<u>\$ 5,944</u>	<u>\$ 1,746</u>

12. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances in the basic financial statements at December 31, 2007 were as follows:

<u>Payable fund</u>	<u>Receivable fund</u>	<u>Amount</u>
Governmental		
General Fund	Non-major governmental funds	\$ 249,025
	Internal service	2,214,019
Community Development Block Grant	General Fund	630
	Internal service	2,029
Special Police Levy	General Fund	121
	Internal service	195,801
Permanent Improvement	Non-major governmental funds	2,134
	Water	3,500
Non-major governmental funds	General Fund	70,457
	Community Development Block Grant	202,258
	Non-major governmental funds	1,633,289
	Internal service	225,178
Governmental activity-Internal service	General Fund	841
	Internal service	35,624
Business-Type		
Water	General Fund	20,034
	Internal service	198,672
Sewer	General Fund	34,762
	Water	54,544
	Internal service	177,610
Airport	Internal service	11,072
Total		<u>\$ 5,331,600</u>

All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

13. INTERFUND TRANSFERS

The sum of all transfers presented in the following table agrees with the sum of interfund transfers presented in the governmental and proprietary fund financial statements as of December 31, 2007:

	Total Transfers Out	TRANSFERS IN				
		General Fund	Permanent Improvement	Non-major Funds	Business-Type Airport Internal Service	
GOVERNMENTAL						
General Fund						
Major funds	\$ 500,000	-	500,000	-	-	-
Non-major funds	568,402	-	-	568,402	-	-
Internal service	44,304	-	-	-	-	44,304
Airport	20,000	-	-	-	20,000	-
Community						
Development Block Grant						
Non-major funds	73,783	-	-	73,783	-	-
Permanent Improvement						
Major funds	113,935	113,935	-	-	-	-
Non-major funds	2,125,407	-	-	2,125,407	-	-
Non-major funds Permanent Improvement						
Improvement	1,541	-	1,541	-	-	-
Non-major funds	2,308,453	-	-	2,308,453	-	-
Internal service	179,085	-	-	-	-	179,085
Airport	4,125	-	-	-	4,125	-
BUSINESS-TYPE						
Airport Permanent Improvement						
Improvement	1,447	-	1,447	-	-	-
Water						
Non-major funds	135,000	-	-	135,000	-	-
Internal service	159,755	-	-	-	-	159,755
Airport	3,375	-	-	-	3,375	-
Sewer						
Non-major funds	135,000	-	-	135,000	-	-
Internal service	188,973	-	-	-	-	188,973
Internal Service						
General Fund	9,247	9,247	-	-	-	-
Internal service	72,865	-	-	-	-	72,865
	<u>\$ 6,644,697</u>	<u>123,182</u>	<u>502,988</u>	<u>5,346,045</u>	<u>27,500</u>	<u>644,982</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

14. FUND BALANCE / NET ASSETS - ENDING DEFICIT

Fund balances at December 31, 2007 include the following:

	<u>Fund Deficit</u>
Major governmental - Special revenue	
Ohio Job Ready Sites	\$ (1,156,277)
Non-major governmental - Special revenue	
Lead Grant # 4	\$ (10,643)
Police and Fire Pension	(1,207)
FTA Bus Operating	(26,494)
Non-major governmental - Capital projects	
Nextedge DOE Grant	(287,169)
Ohio Public Works Commission	(54,764)

The fund deficits / net assets-ending deficit in these individual funds resulted from accrued but unpaid liabilities that are not payable from current period revenue and do not exist on a budget basis.

15. RISK MANAGEMENT

The City is exposed to various risks of loss including employee health care costs and accidents; torts and legal judgments; theft, damage, or destruction of assets; errors and omissions; and natural disasters. Life insurance, employee health insurance, and airport liability insurance is purchased through a commercial carrier. Judgments are administered through the various operating funds.

Unemployment compensation is administered by a State Agency, and all costs are reimbursed by the City from the various operating funds.

The City is a member of the Ohio Municipal League Joint Self-Insurance Pool (Pool), a public entity risk pool. Under this program, the Pool provides the following coverage:

<u>Type of risk</u>	<u>Maximum coverage</u> (in millions)	<u>Deductible</u>
Errors and omissions	\$1 per offense / aggregate	\$ 5,000
General liability	1 per occurrence	5,000
Fire and extended coverage on all buildings and contents	60	1,000

The City pays an annual premium to the Pool for this coverage. The participation contract provides that the Pool will be self-sustaining and will reinsure through commercial carriers for claims in excess of \$100,000 for each insured event.

Workers' Compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Workers' Compensation Bureau for claims subject to a \$400,000 claim limitation. All operating funds are charged an annual rate based on gross payroll. This charge, along with all expenses, are reported in an internal service fund.

Self-insured workers' compensation expenses and liabilities are reported when it is probable a loss has occurred and the loss can be reasonably estimated. These amounts include incurred but unreported claims and reported claims not yet paid and are the City's best estimate based on available information. At year end 2007, \$2,183,066 of unpaid workers' compensation claims are presented. The City has not purchased any annuity contracts to satisfy a claim liability. Changes in the balance of insurance claims payable liabilities for fiscal 2007 and 2006 were as follows:

	Beginning of year liability	Incurred expense	Claims payment	End of year liability
2007	\$ 1,963,184	681,137	461,255	2,183,066
2006	\$ 2,072,143	301,148	410,107	1,963,184

The amount estimated for claims due within one year is \$650,000. There were no significant reductions in insurance coverage during the year in any category of risk. Insurance coverage for each of the past three years was sufficient to cover any insurance settlements.

16. CONTINGENT LIABILITIES

The City is a defendant in a number of lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. The ultimate disposition of the lawsuits and other proceedings cannot presently be determined but will not, in the opinion of the Department of Law, adversely affect continuing operations of the City.

Under the terms of Federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

17. ENDOWMENTS

The City is the custodian / benefactor for four small endowments / trusts, which are reported as permanent funds. The available amounts of net assets are reported as restricted for other purposes. The largest of these endowments / trusts is the Snyder Park Endowment fund which is used to maintain and improve Snyder Park. This fund had an initial endowment in approximately 1895 of \$215,859, and had net increase in 2007 of \$3,074.

ORC section 5705.131 specifies that only investment earnings arising from investment of the principal or investment of such additions to principal are considered an unencumbered balance or revenue of the endowment fund, and as such are available to be spent for the designated purposes. Ohio Revised Code sections 755.19 and 755.20 give additional oversight for endowments or properties donated for park purposes.

18. RESTATEMENT OF NET ASSETS

In 2007, the City implemented the infrastructure portion of GASB 34. A correction was made for income tax receivable for the year 2006. These corrections had the following effect on net assets:

Governmental:	
Net Assets - Governmental Activities at December 31, 2006	\$ 79,352,122
General revenues - income tax receivable	1,571,697
Infrastructure - Highway and street - years 1980 through 2000	<u>4,734,244</u>
Net Assets-Governmental Activities at December 31, 2006 as restated	<u>\$ 85,658,063</u>

Business-type:	
Net Assets - Business-Type Activities at December 31, 2006	\$ 51,598,483
Infrastructure - years 1980 through 2000	<u>575,187</u>
Net Assets-Business-Type Activities at December 31, 2006 as restated	<u>\$ 52,173,670</u>

19. SUBSEQUENT EVENTS

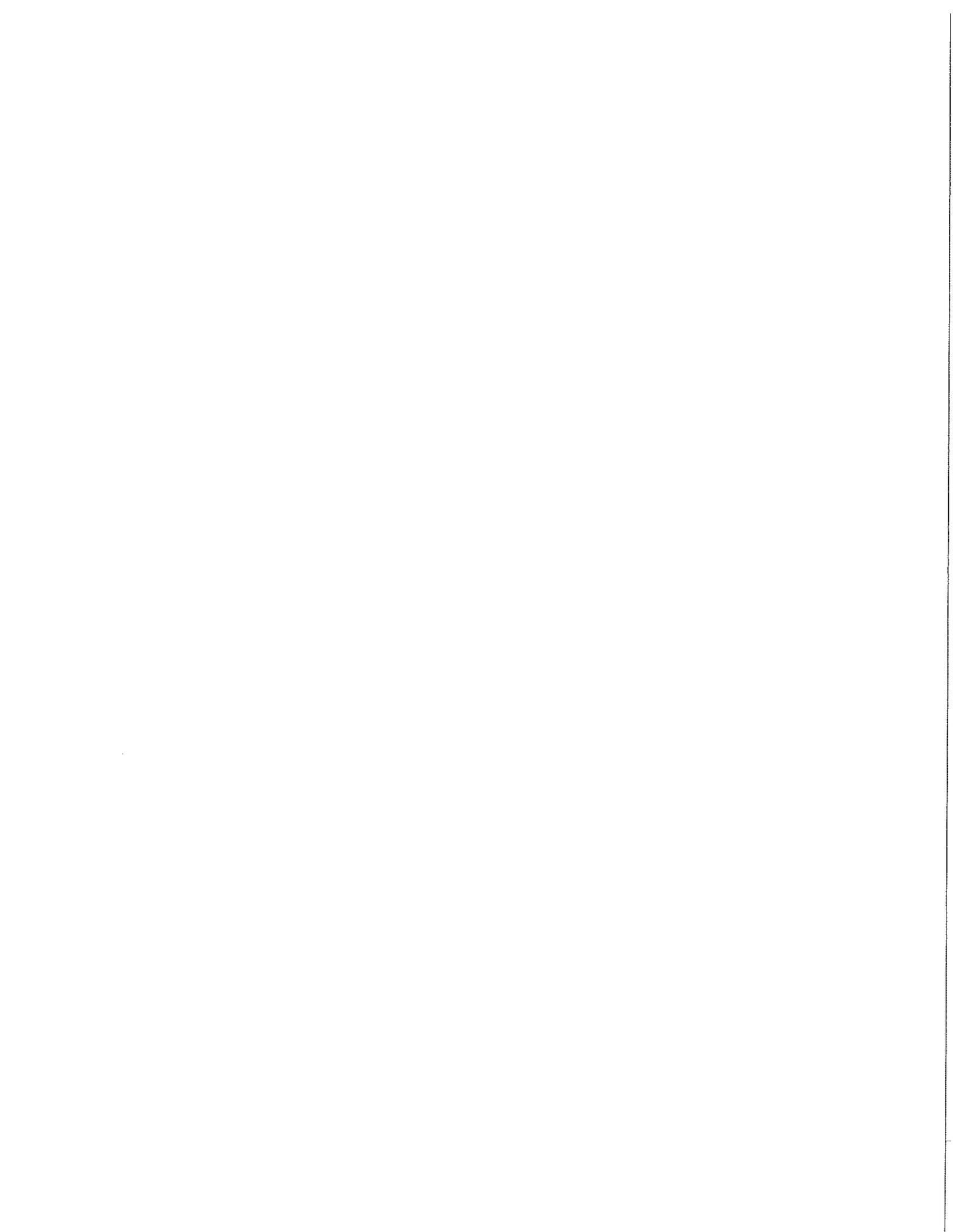
On January 17, 2008, the City paid \$359,338 towards the retirement of the Nextedge Various Purpose Note, Series 2007. The remaining balance in the amount of \$315,662 was forgiven by the Nextedge Development Company.

On May 17, 2008, the City paid the Sewer Improvement Refunding Note, Series 2007 in the amount of \$406,000.

On June 9, 2008, the City issued a one year \$710,000 bond anticipation note to retire the Airport Refunding Note issued on June 9, 2007.

In March of 2008, Standard & Poors rating agency downgraded the Bear Stearns bonds owned by Snyder Park Endowment to BBB. This was due to liquidity problems faced by Bear Stearns. The Federal Reserve has brokered a deal for Bear Stearns to be purchased by JP Morgan Chase and Bear Stearns. Snyder Park Endowment intends to retain these bonds until maturity.

*REQUIRED SUPPLEMENTARY
INFORMATION*



CITY OF SPRINGFIELD, OHIO
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:				
Income taxes	\$ 26,221,000	26,000,000	25,944,113	(55,887)
Hotel / motel taxes	330,000	330,000	324,040	(5,960)
State-levied shared taxes	4,742,411	5,115,704	5,530,818	415,114
Intergovernmental	329,585	330,585	129,402	(201,183)
Charges for services	1,200,000	1,157,000	1,123,474	(33,526)
Fees, licenses, and permits	1,112,500	1,094,585	974,938	(119,647)
Investment earnings	555,000	603,500	770,212	166,712
Fines and forfeits	1,952,000	2,042,000	2,259,185	217,185
Rental income	21,000	21,000	23,472	2,472
Miscellaneous	3,140,500	2,775,100	2,626,191	(148,909)
Total revenues	<u>39,603,996</u>	<u>39,469,474</u>	<u>39,705,845</u>	<u>236,371</u>
EXPENDITURES:				
Current:				
General government	12,521,210	11,915,604	11,420,405	495,199
Public safety	22,325,040	21,395,433	21,120,800	274,633
Health	230,000	229,700	223,202	6,498
Recreation	2,097,290	2,092,653	2,091,737	916
Community development	1,369,925	1,395,065	1,311,277	83,788
Highway and street	528,870	535,870	508,385	27,485
Total expenditures	<u>39,072,335</u>	<u>37,564,325</u>	<u>36,675,806</u>	<u>888,519</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>531,661</u>	<u>1,905,149</u>	<u>3,030,039</u>	<u>1,124,890</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	25,000	72,000	124,477	52,477
Transfers out	(532,630)	(1,149,681)	(1,138,307)	11,374
Total other financing (uses)	<u>(507,630)</u>	<u>(1,077,681)</u>	<u>(1,013,830)</u>	<u>63,851</u>
NET CHANGE IN FUND BALANCE	24,031	827,468	2,016,209	1,188,741
FUND BALANCE AT BEGINNING OF YEAR	1,397,975	1,559,383	1,559,383	-
Cancelled encumbrances from prior years	-	150,960	150,960	-
FUND BALANCE AT END OF YEAR	<u>\$ 1,422,006</u>	<u>2,537,811</u>	<u>3,726,552</u>	<u>1,188,741</u>

CITY OF SPRINGFIELD, OHIO
 BUDGETARY COMPARISON SCHEDULE
 SPECIAL POLICE LEVY
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:				
Property taxes	\$ 2,550,000	2,450,000	2,305,213	(144,787)
Intergovernmental	266,000	301,000	421,372	120,372
Investment earnings	25,000	25,000	28,966	3,966
Miscellaneous	<u>-</u>	<u>-</u>	<u>7,118</u>	<u>7,118</u>
Total revenues	<u>2,841,000</u>	<u>2,776,000</u>	<u>2,762,669</u>	<u>(13,331)</u>
EXPENDITURES:				
Current:				
Public safety-Personal service	2,990,790	2,766,930	2,726,363	40,567
Operations and maintenance	271,030	266,206	156,199	110,007
Capital outlay	<u>54,000</u>	<u>58,824</u>	<u>30,205</u>	<u>28,619</u>
Total expenditures	<u>3,315,820</u>	<u>3,091,960</u>	<u>2,912,767</u>	<u>179,193</u>
(DEFICIENCY) OF REVENUES (UNDER) EXPENDITURES	<u>(474,820)</u>	<u>(315,960)</u>	<u>(150,098)</u>	<u>165,862</u>
NET CHANGE IN FUND BALANCE	(474,820)	(315,960)	(150,098)	165,862
FUND BALANCE AT BEGINNING OF YEAR	361,148	493,318	493,318	-
Cancelled encumbrances from prior years	<u>-</u>	<u>4,709</u>	<u>4,709</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ (113,672)</u>	<u>182,067</u>	<u>347,929</u>	<u>165,862</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2007

Basis of Budgeting

Basis of budgeting refers to when revenues and expenditures or expenses are recognized in the accounts. The City's budget for all legislated funds is prepared on a cash-encumbrance basis wherein transactions are recorded when cash is received or disbursed, or when a commitment has been recorded as an encumbrance against an applicable appropriation. All annual appropriations lapse at year-end to the extent they have not been expended or lawfully encumbered. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control. Encumbrances outstanding at year-end are reported as reservations of fund balance and are carried forward for subsequent year expenditures. Fund balances shown are unencumbered cash balances. This basis is utilized for all interim financial statements issued during the year. The City has specific funds that are exempt from the legally adopted budget. Those funds are designated with an asterisk (*) in the Other Governmental Funds section of the Comprehensive Annual Financial Report (CAFR). (See list preceding statements).

The basis of budgeting differs from the generally accepted accounting principles (GAAP) used for the City's year-end financial statements contained in the CAFR. Under that basis of accounting, revenues are generally recognized when the obligation to the City arises; the budget basis however, recognizes revenue only when cash has been received. In the CAFR, expenditures are generally recognized in the period in which they are incurred. Under the budget basis, expenditures are recognized when cash has been disbursed or when an encumbrance has been placed against an appropriation.

Unencumbered appropriations lapse at year end. State law provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Finance Director first certifies that the money required for such contract, agreement, obligation, or expenditure is in the treasury, or in the process of collection to the credit of an appropriate fund free from any previous encumbrance. (ORC 5705.41)

Budget Process

The policy of the City is to have the annual operating and capital budgets approved prior to January 1 of each year.

1. The City follows procedures prescribed by the State law in establishing its budgets as follows:

The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 15 of each year for the following year, January 1 through December 31. (ORC 5705.28)

The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (OCER) limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available. (ORC 5705.35)

About January 1, the OCER is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the initial or amended OCER. (ORC 5705.36)

2. The financial plan is updated on an annual basis usually in September. The plan is prepared after receiving input from all departments. The plan shall include all major operating funds and all major capital improvement funds of the City. The purpose of this plan is explained in the following:

Identify major policy issues for City Commission consideration prior to the preparation of the annual budget.

Establish capital project priorities and make advance preparation for the funding of projects within a five-year horizon.

Make conservative financial projections for all major operating funds and all major capital improvement funds to provide assurance that adequate funding exists for proposed projects and services.

Identify financial trends in advance or in the early stages so that timely corrective action can be taken if needed.

Communicate the City's intermediate plans to the public and provide an opportunity for the public to offer input.

3. The operating budget is recommended to the City Commission based upon the City Manager's approval of requests submitted by each department. The City Manager acts as budget officer for the City and submits a proposed operating budget to the City Commission on an annual basis. Public hearings are held to obtain taxpayer input. The City Commission enacts the budget through passage of an ordinance. All of the City's major funds, except the Community Development Block Grant Fund and all non-major governmental funds, except those identified on the Other Governmental Funds divider page, have annual budgets legally adopted by the City Commission.
4. Modifications to the budget may be made from time to time during the budget year. Transfers of appropriations can be made within budget characters within a division and fund without City Commission action, but with responsible management approval. Transfers of appropriations can be made within budget levels of personal service and other service within a division and fund without City Commission action, but with responsible management approval. Any other changes or supplemental appropriations must be approved by City Commission. Expenditures cannot legally exceed appropriations at the character level. During 2007 various transfers of appropriations and supplemental appropriations were made.

Reconciliation of Budget Basis to GAAP Basis

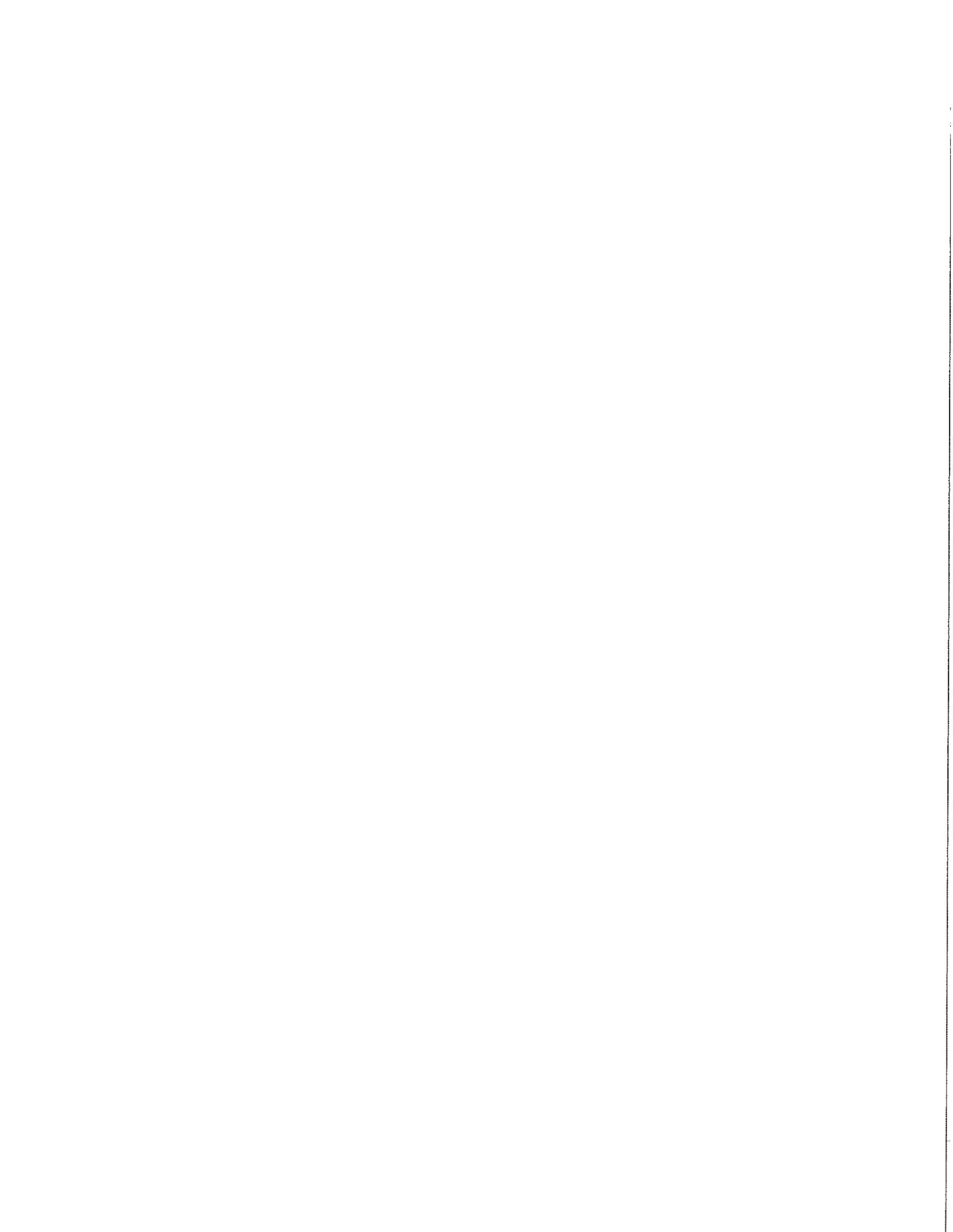
The City's Major Governmental Funds includes the Community Development Block Grant and the Ohio Job Ready Sites Fund, which are exempted from a legally adopted budget, and therefore are not included in the reconciliation below.

The adjustments necessary to convert the results of operations for the year ended December 31, 2007 from the GAAP basis to the Budget basis are as follows:

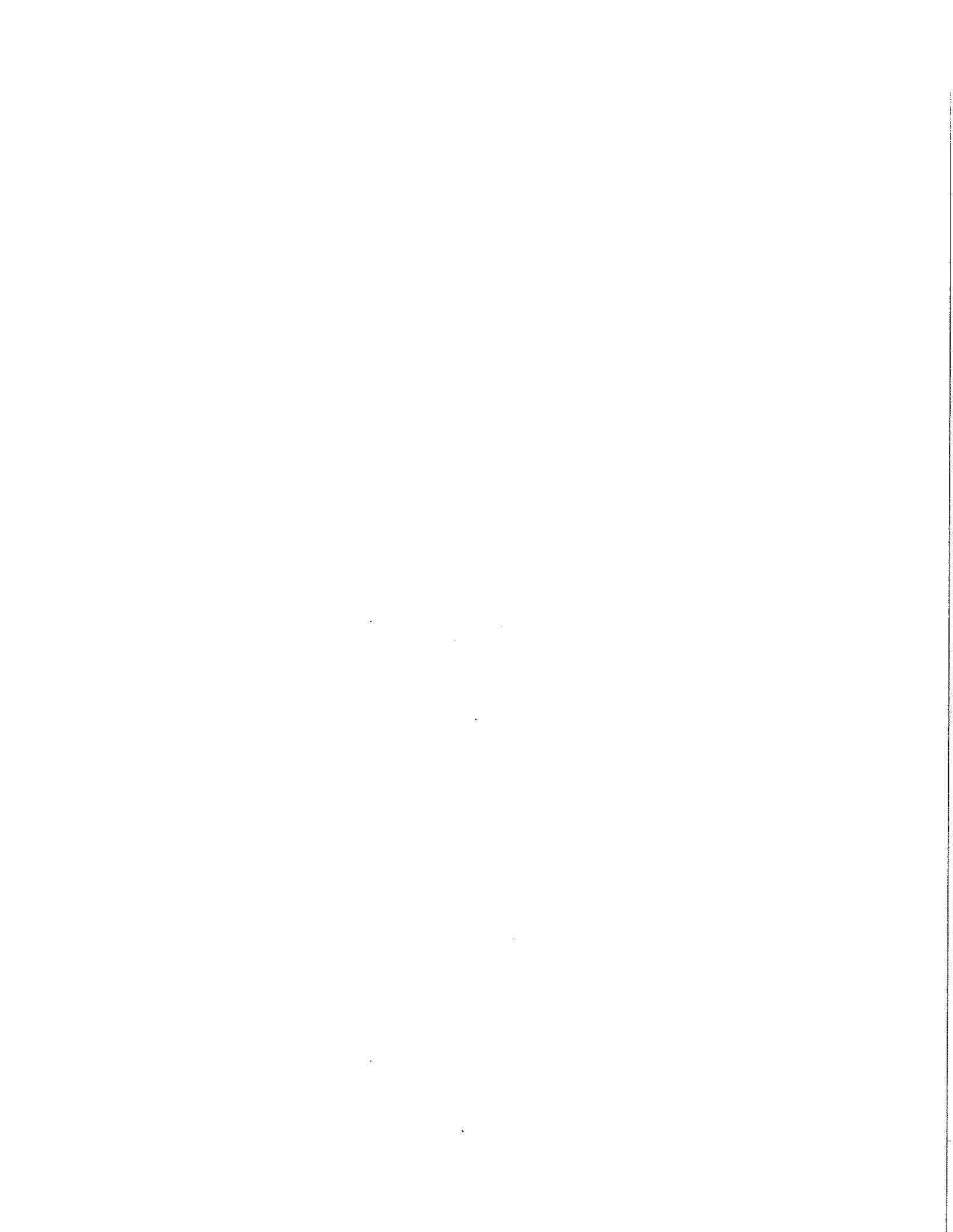
	<u>General Fund</u>	<u>Special Police Levy</u>
Net change in fund balance - GAAP Basis	\$ 277,106	(286,540)
Changes due to:		
Increase in revenues	1,390,068	5,051
Decrease in expenditures	353,341	137,391
(Increase) in other financing sources / uses	<u>(4,306)</u>	<u>(6,000)</u>
Net change in fund balance - Budget Basis	<u>\$ 2,016,209</u>	<u>(150,098)</u>



*SUPPLEMENTARY
INFORMATION*



*MAJOR GOVERNMENTAL
FUNDS*



City of Springfield, Ohio

Major Governmental Funds

General Fund - the general operating fund of the City is used to account for all financial resources except those required to be accounted for in another fund.

Community Development Block Grant - provided to the City by the United States Department of Housing and Urban Development and may be used to develop projects which directly and indirectly improve conditions for persons of low and moderate income and may be used to develop projects which directly and indirectly reduce slum and blighted conditions within the community. It may also fund projects such as improved housing and neighborhood conditions. Some categories CDBG may fund are Youth Programs, Law Enforcement, and Code Enforcement / Nuisance Abatement.

Ohio Job Ready Sites - this fund is for the creation of an office building which will be used as a technology center and research laboratory to create jobs at Nextedge Applied Research and Technology Park.

Special Police Levy - the proceeds of a 3-mill permanent voted levy is dedicated to training, equipping, and supporting additional police officers and supporting staff. Any interest earnings generated by this special revenue fund are credited back to the fund.

Permanent Improvement Fund - used for capital improvement including debt service. The Permanent Improvement Fund, by amendment to the City Charter, receives 10% of all income tax receipts net of refunds. The City may choose to increase this share up to 20%.

Hospital Site Development - the proceeds from the Community Mercy Health Partners contractual contributions for the purpose of acquiring properties for a new regional medical facility site.

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Income taxes	\$ 26,000,000	25,944,113	(55,887)
Hotel / motel taxes	330,000	324,040	(5,960)
State-levied shared taxes	5,115,704	5,530,818	415,114
Intergovernmental	330,585	129,402	(201,183)
Charges for services	1,157,000	1,123,474	(33,526)
Fees, licenses, and permits	1,094,585	974,938	(119,647)
Investment earnings	603,500	770,212	166,712
Fines and forfeits	2,042,000	2,259,185	217,185
Rental income	21,000	23,472	2,472
Miscellaneous	<u>2,775,100</u>	<u>2,626,191</u>	<u>(148,909)</u>
Total revenues	<u>39,469,474</u>	<u>39,705,845</u>	<u>236,371</u>
EXPENDITURES:			
Current:			
General government			
City commission and clerk			
Personal services	190,050	182,528	7,522
Operations and maintenance	43,185	26,430	16,755
City manager's office			
Personal services	435,250	425,012	10,238
Operations and maintenance	159,195	123,197	35,998
City manager's office - Economic development			
Personal services	147,520	147,399	121
Operations and maintenance	79,325	59,705	19,620
Finance - Accounting			
Personal services	962,600	953,118	9,482
Operations and maintenance	105,100	95,704	9,396
Finance - Income tax			
Personal services	536,270	527,423	8,847
Operations and maintenance	58,800	45,499	13,301
Finance - Purchasing			
Personal services	328,700	296,283	32,417
Operations and maintenance	27,470	26,095	1,375
Finance - Revenue collections			
Personal services	70,350	69,688	662
Operations and maintenance	29,250	20,057	9,193
Personnel			
Personal services	323,960	320,560	3,400
Operations and maintenance	95,500	75,459	20,041

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
Legal services - Civil			
Personal services	330,190	328,376	1,814
Operations and maintenance	41,950	38,632	3,318
Legal services - Criminal			
Personal services	404,570	398,605	5,965
Operations and maintenance	18,200	16,053	2,147
Municipal court - Clerk			
Personal services	1,271,931	1,252,058	19,873
Operations and maintenance	293,500	252,061	41,439
Municipal court - Judicial			
Personal services	2,126,230	2,098,479	27,751
Operations and maintenance	314,390	274,814	39,576
Department of engineering			
Personal services	905,020	853,101	51,919
Operations and maintenance	52,730	39,412	13,318
Department of information technology			
Personal services	415,170	412,460	2,710
Operations and maintenance	227,125	226,011	1,114
Service - Facilities			
Personal services	469,190	461,437	7,753
Operations and maintenance	199,100	175,881	23,219
Miscellaneous			
Personal service	10,206	7,575	2,631
Operations and maintenance	<u>1,243,577</u>	<u>1,191,293</u>	<u>52,284</u>
Total general government expenditures	<u>11,915,604</u>	<u>11,420,405</u>	<u>495,199</u>
Public safety			
Police services			
Personal services	8,429,670	8,353,209	76,461
Operations and maintenance	794,550	763,991	30,559
Fire services			
Personal services	9,741,370	9,701,512	39,858
Operations and maintenance	691,010	658,308	32,702
Consolidated dispatching			
Personal services	1,178,550	1,128,177	50,373
Operations and maintenance	56,330	43,692	12,638
Miscellaneous			
Personal services	16,271	11,395	4,876
Operations and maintenance	<u>487,682</u>	<u>460,516</u>	<u>27,166</u>
Total public safety expenditures	<u>21,395,433</u>	<u>21,120,800</u>	<u>274,633</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
Health			
Miscellaneous			
Operations and maintenance	<u>229,700</u>	<u>223,202</u>	<u>6,498</u>
Total health expenditures	<u>229,700</u>	<u>223,202</u>	<u>6,498</u>
Recreation			
Miscellaneous			
Personal services	17,653	16,737	916
Operations and maintenance	<u>2,075,000</u>	<u>2,075,000</u>	<u>-</u>
Total recreation expenditures	<u>2,092,653</u>	<u>2,091,737</u>	<u>916</u>
Community development			
Department of planning and development - Administration			
Personal services	127,600	124,256	3,344
Operations and maintenance	7,820	7,775	45
Department of planning and development - Inspections			
Personal services	460,517	460,517	-
Operations and maintenance	71,703	53,101	18,602
Department of planning and development - Code enforcement			
Personal services	221,400	196,092	25,308
Operations and maintenance	116,500	106,318	10,182
Department of planning and development - CDBG program			
Personal services	53,660	51,090	2,570
Operations and maintenance	325	-	325
Department of human relations services			
Personal services	144,820	143,901	919
Operations and maintenance	58,600	44,277	14,323
Department of human relations, housing, and neighborhood services			
Personal services	120,830	117,623	3,207
Miscellaneous			
Operations and maintenance	<u>11,290</u>	<u>6,327</u>	<u>4,963</u>
Total community development expenditures	<u>1,395,065</u>	<u>1,311,277</u>	<u>83,788</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
Highway and street			
Central services - Fleet maintenance			
Personal services	528,870	501,385	27,485
Miscellaneous			
Operations and maintenance	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Total highway and street expenditures	<u>535,870</u>	<u>508,385</u>	<u>27,485</u>
Total expenditures	<u>37,564,325</u>	<u>36,675,806</u>	<u>888,519</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,905,149</u>	<u>3,030,039</u>	<u>1,124,890</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	72,000	124,477	52,477
Transfers out	<u>(1,149,681)</u>	<u>(1,138,307)</u>	<u>11,374</u>
Total other financing (uses)	<u>(1,077,681)</u>	<u>(1,013,830)</u>	<u>63,851</u>
NET CHANGE IN FUND BALANCE	827,468	2,016,209	1,188,741
FUND BALANCE AT BEGINNING OF YEAR	1,559,383	1,559,383	-
Cancelled encumbrances from prior years	<u>150,960</u>	<u>150,960</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 2,537,811</u>	<u>3,726,552</u>	<u>1,188,741</u>

(concluded)

CITY OF SPRINGFIELD, OHIO

A-2

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 SPECIAL POLICE LEVY
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Property taxes	\$ 2,450,000	2,305,213	(144,787)
Intergovernmental	301,000	421,372	120,372
Investment earnings	25,000	28,966	3,966
Miscellaneous	<u>-</u>	<u>7,118</u>	<u>7,118</u>
Total revenues	<u>2,776,000</u>	<u>2,762,669</u>	<u>(13,331)</u>
EXPENDITURES:			
Current:			
Public safety-Personal service	2,766,930	2,726,363	40,567
Operations and maintenance	266,206	156,199	110,007
Capital outlay	<u>58,824</u>	<u>30,205</u>	<u>28,619</u>
Total expenditures	<u>3,091,960</u>	<u>2,912,767</u>	<u>179,193</u>
NET CHANGE IN FUND BALANCE	(315,960)	(150,098)	165,862
FUND BALANCE AT BEGINNING OF YEAR	493,318	493,318	-
Cancelled encumbrances from prior years	<u>4,709</u>	<u>4,709</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ 182,067</u></u>	<u><u>347,929</u></u>	<u><u>165,862</u></u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 PERMANENT IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

A-3

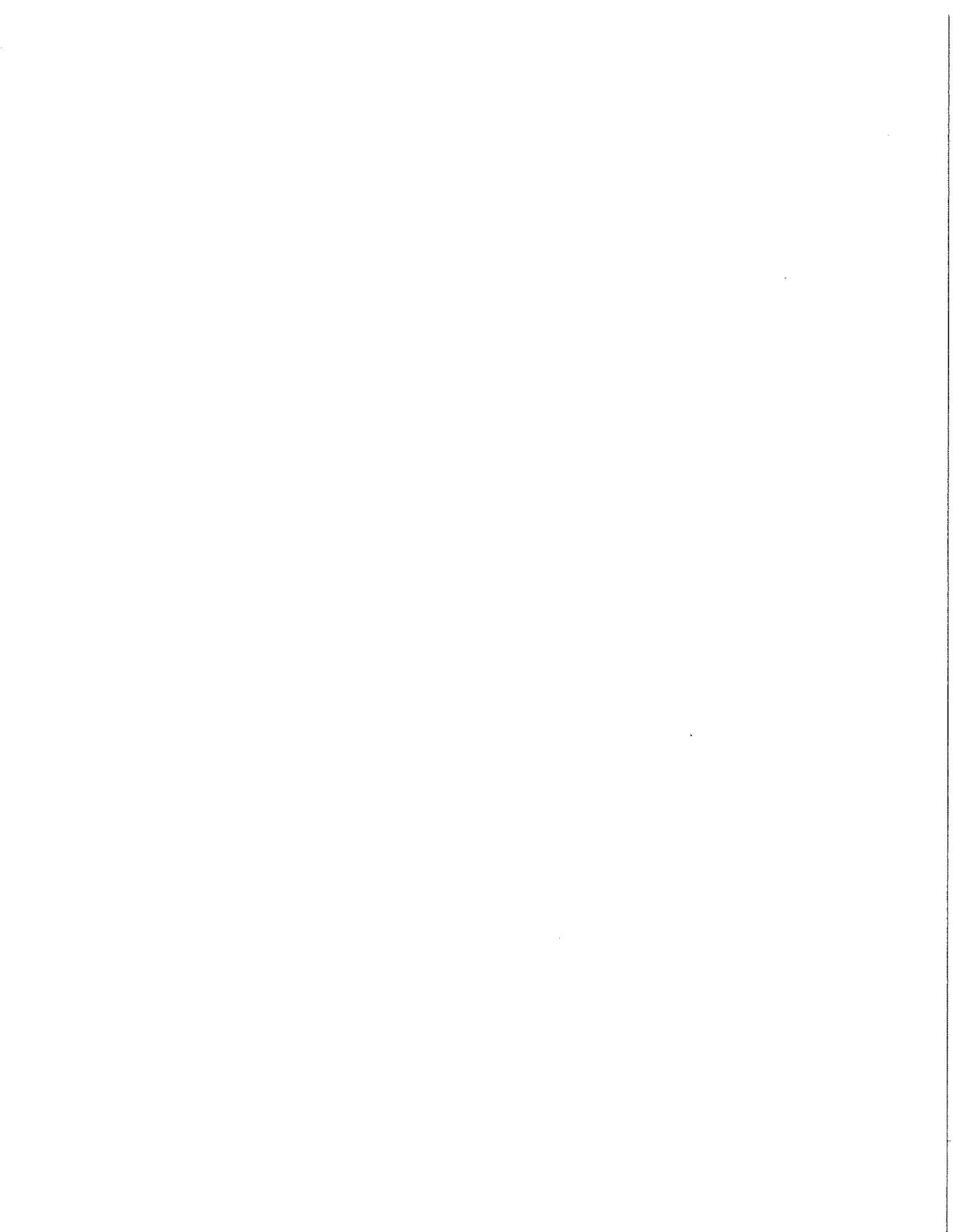
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Income Taxes	\$ 2,888,899	2,882,679	(6,220)
Intergovernmental	219,835	202,070	(17,765)
Miscellaneous	718,480	739,715	21,235
Total revenues	3,827,214	3,824,464	(2,750)
EXPENDITURES:			
Capital outlay	2,275,669	2,091,391	184,278
Debt Service:			
Principal	13,214	11,595	1,619
Interest	346	270	76
Total expenditures	2,289,229	2,103,256	185,973
EXCESS OF REVENUES OVER EXPENDITURES	1,537,985	1,721,208	183,223
OTHER FINANCING SOURCES (USES):			
Transfers in	9,800	511,245	501,445
Transfers out	(2,239,645)	(2,239,342)	303
Total other financing sources (uses)	(2,229,845)	(1,728,097)	501,748
NET CHANGE IN FUND BALANCE	(691,860)	(6,889)	684,971
FUND BALANCE AT BEGINNING OF YEAR	1,451,176	1,451,176	-
Cancelled encumbrances from prior years	22,436	22,436	-
FUND BALANCE AT END OF YEAR	\$ 781,752	1,466,723	684,971

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - BUDGET BASIS
 HOSPITAL SITE DEVELOPMENT
 FOR THE YEAR ENDED DECEMBER 31, 2007

A-4

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 15,000	15,546	546
Miscellaneous	<u>11,985,000</u>	<u>5,501,413</u>	<u>(6,483,587)</u>
Total revenues	<u>12,000,000</u>	<u>5,516,959</u>	<u>(6,483,041)</u>
EXPENDITURES:			
Capital outlay	<u>6,625,000</u>	<u>5,287,655</u>	<u>1,337,345</u>
Total expenditures	<u>6,625,000</u>	<u>5,287,655</u>	<u>1,337,345</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>5,375,000</u>	<u>229,304</u>	<u>(5,145,696)</u>
NET CHANGE IN FUND BALANCE	5,375,000	229,304	(5,145,696)
FUND BALANCE AT BEGINNING OF YEAR	2,697	2,697	-
Cancelled encumbrances from prior years	<u>7,500</u>	<u>7,500</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 5,385,197</u>	<u>239,501</u>	<u>(5,145,696)</u>

*OTHER GOVERNMENTAL
FUNDS*



City of Springfield, Ohio

Other Governmental Funds

Special Revenue Funds - used to account for revenues derived from specific taxes, grants, or other restricted revenue sources. City ordinances or Federal and / or State statutes specify the uses and limitations of each Special Revenue Fund. The title of the funds is descriptive of the activities involved. The Special Revenue Funds are:

City Ordinances

Fire Prevention	Hotel / Motel Excise Tax
Police Youth Program	Right of Way Fee Fund
Hazardous Incident Response Team	Probation Home Monitoring
Municipal Court Improvement - Judicial	Municipal Court Special Projects
Computerization and Research	Fire Division Service Enhancement
Fund (JCR)	Municipal Court Improvements
Municipal Court Clerk Automation	Urban Redevelopment Tax Increment
Police K-9 Fund	Memorial Tree Replacement
Indigent Drivers' Alcohol Treatment	Miscellaneous Trust
OMVI Enforcement / Education	Paramedic Trust
Police and Fire Pension	Littleton Trust
Economic Development Incentive	Stadium Renovation Trust
EPA Brownfield Loan - Economic	Community Beautification Trust
Development	Insurance Deposit Trust
Federally Forfeited Property Sharing	Contractor Retainer Fee
Probation Fee Fund	Water Tap Service Deposit
Drug Law Enforcement	Special Street Openings
Law Enforcement Contraband Proceeds	Zoning Retainer
Police Property Disposition	

Federal and / or State Statutes

To Account for Grants, Subsidies, and Other Funding Sources

* Justice Assistance Grant 2007	* Clean Ohio Grant - SPECO
* Justice Assistance Grant 2005	* EMS Training Grant
* Justice Assistance Grant 2006	* Community Corrections Act
* Micro Loan Fund	* FTA Bus Operating
* Shelter Plus Care - Pass thru	* EDA Revolving Loan
St. Vincent dePaul	* EDA Match Revolving Loan
* EPA Brownfield Assessment Grant	* CD Housing Rehabilitation Rotary
* FEMA Grant	* CD Rental Rehabilitation
* Lead Grant	* HOME Program
* Lead Grant # 4	* EPA Brownfield Revolving Loan
* Clean Ohio Grant - Sheridan Avenue	* CD CIC Development Revolving Loan
* Clean Ohio Grant - Ice Rink	* State Bus Half - Fare Subsidy
* Homeless Assistance Grant	



CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

B-1

	NON-MAJOR SPECIAL REVENUE FUNDS	NON-MAJOR DEBT SERVICE FUNDS	NON-MAJOR CAPITAL PROJECTS FUNDS	NON-MAJOR PERMANENT FUNDS	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
ASSETS:					
Pooled cash and cash equivalents	\$ 6,303,748	155,325	1,385,874	212,700	\$ 8,057,647
Investments	-	-	-	632,810	632,810
Receivables (net of allowances for uncollectibles)	1,128,334	114,719	6,091	4,368	1,253,512
Due from other funds	1,164,378	-	720,070	-	1,884,448
Due from other governments	2,059,211	-	682,559	-	2,741,770
Inventory	334,499	-	-	-	334,499
Notes receivable (net of allowances for uncollectibles)	9,420,197	-	-	-	9,420,197
Land held for resale	-	-	4,079,779	-	4,079,779
TOTAL ASSETS	\$ 20,410,367	270,044	6,874,373	849,878	\$ 28,404,662
LIABILITIES:					
Accounts payable	\$ 797,841	-	427,119	1,238	\$ 1,226,198
Accrued liabilities	93,664	-	-	-	93,664
Due to other funds	1,299,667	-	831,515	-	2,131,182
Deferred revenue	2,013,545	114,719	343,284	2,107	2,473,655
Total liabilities	4,204,717	114,719	1,601,918	3,345	5,924,699
FUND BALANCES:					
Reserved for:					
Inventory	334,499	-	-	-	334,499
Encumbrances	3,263,515	-	644,784	1,857	3,910,156
Noncurrent notes receivable	9,420,197	-	-	-	9,420,197
Permanent endowments	-	-	-	386,953	386,953
Assets held for resale	-	-	4,079,779	-	4,079,779
Unreserved	3,187,439	155,325	547,892	457,723	4,348,379
Total fund balance	16,205,650	155,325	5,272,455	846,533	22,479,963
TOTAL LIABILITIES AND FUND BALANCE	\$ 20,410,367	270,044	6,874,373	849,878	\$ 28,404,662

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	NON-MAJOR SPECIAL REVENUE FUNDS	NON-MAJOR DEBT SERVICE FUNDS	NON-MAJOR CAPITAL PROJECTS FUNDS	NON-MAJOR PERMANENT FUNDS	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
REVENUES:					
Property taxes	\$ 460,786	-	-	-	\$ 460,786
Hotel / motel taxes	649,543	-	-	-	649,543
State-levied shared taxes	3,039,276	-	-	-	3,039,276
Intergovernmental	3,438,520	-	3,506,129	-	6,944,649
Charges for services	2,237,949	-	-	-	2,237,949
Fees, licenses, and permits	201,645	-	-	-	201,645
Investment earnings	95,009	-	61,065	8,025	164,099
Fines and forfeits	669,690	-	22,961	-	692,651
Special assessments	-	88,181	19,522	-	107,703
Miscellaneous	329,231	-	57,195	-	386,426
Total revenues	11,121,649	88,181	3,666,872	8,025	14,884,727
EXPENDITURES:					
Current:					
General government	1,658,398	-	-	-	1,658,398
Public safety	2,541,958	-	-	-	2,541,958
Health	119,478	-	-	-	119,478
Recreation	415,539	-	-	32,844	448,383
Community development	1,434,293	-	-	-	1,434,293
Public works	325,661	-	-	-	325,661
Highway and street	3,311,603	-	64,788	-	3,376,391
Capital outlay	1,284,301	-	3,862,471	-	5,146,772
Debt Service:					
Principal	-	1,770,960	157,000	-	1,927,960
Interest	-	772,306	1,568	-	773,874
Total expenditures	11,091,231	2,543,266	4,085,827	32,844	17,753,168
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	30,418	(2,455,085)	(418,955)	(24,819)	(2,868,441)
OTHER FINANCING SOURCES (USES):					
Issuance of debt	-	-	3,341,500	-	3,341,500
Proceeds from the sale of assets	2,471	-	-	-	2,471
Transfers in	2,017,132	2,569,913	759,000	-	5,346,045
Transfers out	(1,497,127)	-	(996,077)	-	(2,493,204)
Total other financing sources (uses)	522,476	2,569,913	3,104,423	-	6,196,812
NET CHANGE IN FUND BALANCE	552,894	114,828	2,685,468	(24,819)	3,328,371
FUND BALANCES AT BEGINNING OF YEAR	15,652,756	40,497	2,586,987	871,352	19,151,592
FUND BALANCES AT END OF YEAR	\$ 16,205,650	155,325	5,272,455	846,533	\$ 22,479,963

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	JUSTICE ASSISTANCE GRANT 2007	JUSTICE ASSISTANCE GRANT 2005	JUSTICE ASSISTANCE GRANT 2006	MICRO LOAN FUND
ASSETS:				
Pooled cash and cash equivalents	\$ 45,886	5,530	4,553	62,956
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	-	-	-	830
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	34,451
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ <u>45,886</u>	<u>5,530</u>	<u>4,553</u>	<u>98,237</u>
LIABILITIES:				
Accounts payable	\$ -	-	-	5,000
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	5,530	-	68
Noncurrent notes receivable	-	-	-	34,451
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	<u>45,886</u>	<u>-</u>	<u>4,553</u>	<u>58,718</u>
Total fund balance	<u>45,886</u>	<u>5,530</u>	<u>4,553</u>	<u>93,237</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>45,886</u>	<u>5,530</u>	<u>4,553</u>	<u>98,237</u>

SPECIAL REVENUE FUNDS

SHELTER PLUS CARE- PASS THRU ST. VINCENT DE PAUL	EPA BROWNFIELD ASSESSMENT GRANT	FIRE PREVENTION	POLICE YOUTH PROGRAM	HAZARDOUS INCIDENT RESPONSE TEAM	FEMA GRANT
-	-	12,478	2,156	2,493	78,619
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
533	60,100	-	-	-	135,910
-	-	-	-	-	-
-	-	-	-	-	-
<u>533</u>	<u>60,100</u>	<u>12,478</u>	<u>2,156</u>	<u>2,493</u>	<u>214,529</u>
533	60,100	-	-	-	169,888
-	-	-	-	-	-
-	-	-	15	-	-
-	-	-	-	-	-
<u>533</u>	<u>60,100</u>	<u>-</u>	<u>15</u>	<u>-</u>	<u>169,888</u>
-	-	-	-	-	-
26,972	162,306	-	1,000	-	173,728
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(26,972)</u>	<u>(162,306)</u>	<u>12,478</u>	<u>1,141</u>	<u>2,493</u>	<u>(129,087)</u>
-	-	<u>12,478</u>	<u>2,141</u>	<u>2,493</u>	<u>44,641</u>
<u>533</u>	<u>60,100</u>	<u>12,478</u>	<u>2,156</u>	<u>2,493</u>	<u>214,529</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	<u>LEAD GRANT</u>	<u>MUNICIPAL COURT IMPROVEMENT- JCR</u>	<u>MUNICIPAL COURT CLERK AUTOMATION</u>	<u>POLICE K-9 FUND</u>
ASSETS:				
Pooled cash and cash equivalents	\$ -	255,923	69,506	7,345
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	8,412	8,332	3,827	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	1,884,421	-	-	-
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ <u>1,892,833</u>	<u>264,255</u>	<u>73,333</u>	<u>7,345</u>
LIABILITIES:				
Accounts payable	\$ -	-	1,212	22
Accrued liabilities	-	-	-	-
Due to other funds	5,308	-	-	-
Deferred revenue	7,796	972	-	-
Total liabilities	<u>13,104</u>	<u>972</u>	<u>1,212</u>	<u>22</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	-	2,741	-
Noncurrent notes receivable	1,884,421	-	-	-
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	(4,692)	263,283	69,380	7,323
Total fund balance	<u>1,879,729</u>	<u>263,283</u>	<u>72,121</u>	<u>7,323</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>1,892,833</u>	<u>264,255</u>	<u>73,333</u>	<u>7,345</u>

SPECIAL REVENUE FUNDS

<u>LEAD GRANT # 4</u>	<u>STREET CONSTRUCTION, MAINTENANCE, AND REPAIR</u>	<u>STATE HIGHWAY IMPROVEMENT</u>	<u>MUNICIPAL ROAD IMPROVEMENT</u>	<u>INDIGENT DRIVERS' ALCOHOL TREATMENT</u>
59,895	337,271	-	-	63,154
-	-	-	-	-
-	4,469	-	-	3,047
-	-	-	-	-
53,551	1,154,505	93,608	293,540	-
-	334,499	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>113,446</u>	<u>1,830,744</u>	<u>93,608</u>	<u>293,540</u>	<u>66,201</u>
84	64,225	-	-	6,902
6,388	50,881	-	-	-
117,617	151,836	-	-	-
-	809,810	65,556	205,433	-
<u>124,089</u>	<u>1,076,752</u>	<u>65,556</u>	<u>205,433</u>	<u>6,902</u>
-	334,499	-	-	-
60	31,617	-	-	31,138
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>(10,703)</u>	<u>387,876</u>	<u>28,052</u>	<u>88,107</u>	<u>28,161</u>
<u>(10,643)</u>	<u>753,992</u>	<u>28,052</u>	<u>88,107</u>	<u>59,299</u>
<u>113,446</u>	<u>1,830,744</u>	<u>93,608</u>	<u>293,540</u>	<u>66,201</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	OMVI ENFORCEMENT / EDUCATION	POLICE AND FIRE PENSION	ECONOMIC DEVELOPMENT INCENTIVE	CLEAN OHIO GRANT SHERIDAN AVENUE
ASSETS:				
Pooled cash and cash equivalents	\$ 58,549	-	806,271	677
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	461	664,879	29,598	-
Due from other funds	-	-	343,347	-
Due from other governments	-	-	-	30,398
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ <u>59,010</u>	<u>664,879</u>	<u>1,179,216</u>	<u>31,075</u>
LIABILITIES:				
Accounts payable	\$ -	2,270	91,340	31,075
Accrued liabilities	-	-	-	-
Due to other funds	-	-	739,570	-
Deferred revenue	-	663,816	27,153	-
Total liabilities	<u>-</u>	<u>666,086</u>	<u>858,063</u>	<u>31,075</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	-	148,593	508,823
Noncurrent notes receivable	-	-	-	-
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	<u>59,010</u>	<u>(1,207)</u>	<u>172,560</u>	<u>(508,823)</u>
Total fund balance	<u>59,010</u>	<u>(1,207)</u>	<u>321,153</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>59,010</u>	<u>664,879</u>	<u>1,179,216</u>	<u>31,075</u>

SPECIAL REVENUE FUNDS

<u>FEDERALLY FORFEITED PROPERTY SHARING</u>	<u>PROBATION FEE FUND</u>	<u>DRUG LAW ENFORCEMENT</u>	<u>LAW ENFORCEMENT CONTRABAND PROCEEDS</u>	<u>POLICE PROPERTY DISPOSITION</u>	<u>HOTEL / MOTEL EXCISE TAX</u>
49,784	46,056	146,650	108,675	11,929	46,930
-	-	-	-	-	-
-	4,860	45	-	-	49,181
-	-	-	-	-	-
-	-	2,412	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>49,784</u>	<u>50,916</u>	<u>149,107</u>	<u>108,675</u>	<u>11,929</u>	<u>96,111</u>
258	175	371	2,006	25	37,799
-	5,030	-	-	-	-
-	11,372	281	-	-	37,799
-	-	2,412	-	-	11,706
<u>258</u>	<u>16,577</u>	<u>3,064</u>	<u>2,006</u>	<u>25</u>	<u>87,304</u>
-	-	-	-	-	-
11,813	664	338	171	244	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,713</u>	<u>33,675</u>	<u>145,705</u>	<u>106,498</u>	<u>11,660</u>	<u>8,807</u>
<u>49,526</u>	<u>34,339</u>	<u>146,043</u>	<u>106,669</u>	<u>11,904</u>	<u>8,807</u>
<u>49,784</u>	<u>50,916</u>	<u>149,107</u>	<u>108,675</u>	<u>11,929</u>	<u>96,111</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	<u>CLEAN OHIO GRANT - ICE RINK</u>	<u>HOMELESS ASSISTANCE GRANT</u>	<u>RIGHT OF WAY FEE FUND</u>	<u>PROBATION HOME MONITORING</u>
ASSETS:				
Pooled cash and cash equivalents	\$ -	6,000	69,293	111,004
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	-	-	10,256	400
Due from other funds	-	-	-	-
Due from other governments	-	6,213	-	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ -	12,213	79,549	111,404
LIABILITIES:				
Accounts payable	\$ -	12,213	-	1,822
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	10,256	-
Total liabilities	-	12,213	10,256	1,822
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	132,445	54,115	-	18,704
Noncurrent notes receivable	-	-	-	-
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	(132,445)	(54,115)	69,293	90,878
Total fund balance	-	-	69,293	109,582
TOTAL LIABILITIES AND FUND BALANCE	\$ -	12,213	79,549	111,404

SPECIAL REVENUE FUNDS

<u>MUNICIPAL COURT SPECIAL PROJECTS</u>	<u>FIRE DIVISION SERVICE ENHANCEMENT</u>	<u>COMMUNITY CORRECTIONS ACT</u>	<u>MUNICIPAL COURT IMPROVEMENTS</u>	<u>FTA BUS OPERATING</u>	<u>URBAN REDEVELOPMENT TAX INCREMENT</u>
91,470	1,654,579	8,209	478,774	99,010	87,214
-	-	-	-	-	-
4,716	267,301	-	25,269	-	1,156
-	-	-	-	5,399	-
-	-	-	-	29,866	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>96,186</u>	<u>1,921,880</u>	<u>8,209</u>	<u>504,043</u>	<u>134,275</u>	<u>88,370</u>
-	34,583	-	2,731	134,275	678
-	31,365	-	-	-	-
-	63,932	-	-	-	309
-	-	-	1,819	26,494	331
-	<u>129,880</u>	-	<u>4,550</u>	<u>160,769</u>	<u>1,318</u>
-	-	-	-	-	-
663	36,759	-	20,528	431,079	1,925
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>95,523</u>	<u>1,755,241</u>	<u>8,209</u>	<u>478,965</u>	<u>(457,573)</u>	<u>85,127</u>
<u>96,186</u>	<u>1,792,000</u>	<u>8,209</u>	<u>499,493</u>	<u>(26,494)</u>	<u>87,052</u>
<u>96,186</u>	<u>1,921,880</u>	<u>8,209</u>	<u>504,043</u>	<u>134,275</u>	<u>88,370</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	EDA REVOLVING LOAN	EDA MATCH REVOLVING LOAN	MEMORIAL TREE REPLACEMENT	MISCELLANEOUS TRUST
ASSETS:				
Pooled cash and cash equivalents	\$ 235,277	92,643	1,160	24,823
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	8,640	6,104	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	484,315	60,009	-	-
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ <u>728,232</u>	<u>158,756</u>	<u>1,160</u>	<u>24,823</u>
LIABILITIES:				
Accounts payable	\$ -	1,775	-	-
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	894	352	-	-
Total liabilities	<u>894</u>	<u>2,127</u>	<u>-</u>	<u>-</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	-	-	-
Noncurrent notes receivable	484,315	60,009	-	-
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	<u>243,023</u>	<u>96,620</u>	<u>1,160</u>	<u>24,823</u>
Total fund balance	<u>727,338</u>	<u>156,629</u>	<u>1,160</u>	<u>24,823</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>728,232</u>	<u>158,756</u>	<u>1,160</u>	<u>24,823</u>

SPECIAL REVENUE FUNDS

<u>PARAMEDIC TRUST</u>	<u>COMMUNITY BEAUTIFICATION TRUST</u>	<u>CD HOUSING REHABILITATION ROTARY</u>	<u>CD RENTAL REHABILITATION</u>	<u>HOME PROGRAM</u>
28,141	4,750	266,655	14,795	33,276
-	-	-	-	-
-	-	3,831	-	362
-	-	75,000	-	-
-	-	-	-	198,575
-	-	-	-	-
-	-	853,963	-	4,868,279
-	-	-	-	-
<u>28,141</u>	<u>4,750</u>	<u>1,199,449</u>	<u>14,795</u>	<u>5,100,492</u>
-	-	9,127	-	28,008
-	-	-	-	-
-	-	-	-	170,566
-	-	1,013	-	170,566
-	-	<u>10,140</u>	-	<u>369,140</u>
-	-	-	-	-
-	-	-	-	1,393,203
-	-	853,963	-	4,868,279
-	-	-	-	-
-	-	-	-	-
28,141	4,750	335,346	14,795	(1,530,130)
<u>28,141</u>	<u>4,750</u>	<u>1,189,309</u>	<u>14,795</u>	<u>4,731,352</u>
<u>28,141</u>	<u>4,750</u>	<u>1,199,449</u>	<u>14,795</u>	<u>5,100,492</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	EPA BROWNFIELD REVOLVING LOAN	CD CIC DEVELOPMENT REVOLVING LOAN	INSURANCE DEPOSIT TRUST
ASSETS:			
Pooled cash and cash equivalents	\$ 5,000	359,328	49,692
Investments	-	-	-
Receivables (net of allowances for uncollectibles)	-	16,557	-
Due from other funds	739,570	-	-
Due from other governments	-	-	-
Inventory	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	1,234,759	-
Land held for resale	-	-	-
TOTAL ASSETS	\$ <u>744,570</u>	<u>1,610,644</u>	<u>49,692</u>
LIABILITIES:			
Accounts payable	\$ -	13,633	-
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Deferred revenue	-	1,365	-
Total liabilities	<u>-</u>	<u>14,998</u>	<u>-</u>
FUND BALANCES:			
Reserved for:			
Inventory	-	-	-
Encumbrances	-	-	-
Noncurrent notes receivable	-	1,234,759	-
Permanent endowments	-	-	-
Assets held for resale	-	-	-
Unreserved	<u>744,570</u>	<u>360,887</u>	<u>49,692</u>
Total fund balance	<u>744,570</u>	<u>1,595,646</u>	<u>49,692</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>744,570</u>	<u>1,610,644</u>	<u>49,692</u>

SPECIAL REVENUE FUNDS

<u>CONTRACTOR RETAINER FEE</u>	<u>WATER TAP SERVICE DEPOSIT</u>	<u>SPECIAL STREET OPENINGS</u>	<u>ZONING RETAINER</u>	<u>NON-MAJOR SPECIAL REVENUE FUNDS TOTAL</u>
63,848	54,266	143,682	37,573	\$ 6,303,748
-	-	-	-	-
-	-	5,801	-	1,128,334
1,062	-	-	-	1,164,378
-	-	-	-	2,059,211
-	-	-	-	334,499
-	-	-	-	9,420,197
-	-	-	-	-
<u>64,910</u>	<u>54,266</u>	<u>149,483</u>	<u>37,573</u>	<u>\$ 20,410,367</u>
30,659	-	54,981	71	\$ 797,841
-	-	-	-	93,664
-	-	1,062	-	1,299,667
-	-	5,801	-	2,013,545
<u>30,659</u>	<u>-</u>	<u>61,844</u>	<u>71</u>	<u>4,204,717</u>
-	-	-	-	334,499
-	-	67,300	988	3,263,515
-	-	-	-	9,420,197
-	-	-	-	-
-	-	-	-	-
<u>34,251</u>	<u>54,266</u>	<u>20,339</u>	<u>36,514</u>	<u>3,187,439</u>
<u>34,251</u>	<u>54,266</u>	<u>87,639</u>	<u>37,502</u>	<u>16,205,650</u>
<u>64,910</u>	<u>54,266</u>	<u>149,483</u>	<u>37,573</u>	<u>\$ 20,410,367</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

	<u>DEBT SERVICE FUNDS</u>			NON-MAJOR
	UNVOTED BOND RETIREMENT	URBAN REDEVELOPMENT RESERVE FUND	SPECIAL ASSESSMENT BOND RETIREMENT	DEBT SERVICE FUNDS TOTAL
ASSETS:				
Pooled cash and cash equivalents	\$ -	117,200	38,125	\$ 155,325
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	-	-	114,719	114,719
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-
Land held for resale	-	-	-	-
TOTAL ASSETS	\$ -	117,200	152,844	\$ 270,044
LIABILITIES:				
Accounts payable	\$ -	-	-	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	114,719	114,719
Total liabilities	-	-	114,719	114,719
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	-	-	-
Noncurrent notes receivable	-	-	-	-
Permanent endowments	-	-	-	-
Assets held for resale	-	-	-	-
Unreserved	-	117,200	38,125	155,325
Total fund balance	-	117,200	38,125	155,325
TOTAL LIABILITIES AND FUND BALANCE	\$ -	117,200	152,844	\$ 270,044

CAPITAL PROJECTS FUNDS

<u>SPECIAL CAPITAL PROJECTS</u>	<u>CAPITAL PLANNING</u>	<u>FTA BUS CAPITAL</u>	<u>NEXTEDGE DOE GRANT</u>	<u>NEXTEDGE NOTE FUND</u>
\$ 82,781	-	7,548	430,767	8,061
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	18,198	-	287,169	717,936
-	-	-	-	-
-	-	-	-	-
\$ <u>82,781</u>	<u>18,198</u>	<u>7,548</u>	<u>717,936</u>	<u>725,997</u>
\$ -	18,198	-	-	-
-	-	-	-	-
-	-	-	717,936	99,721
-	-	-	287,169	-
-	<u>18,198</u>	-	<u>1,005,105</u>	<u>99,721</u>
-	-	-	-	-
4,013	12	25,336	241,005	61,118
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>78,768</u>	<u>(12)</u>	<u>(17,788)</u>	<u>(528,174)</u>	<u>565,158</u>
<u>82,781</u>	<u>-</u>	<u>7,548</u>	<u>(287,169)</u>	<u>626,276</u>
\$ <u>82,781</u>	<u>18,198</u>	<u>7,548</u>	<u>717,936</u>	<u>725,997</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

	<u>CAPITAL PROJECTS FUNDS</u>			
	<u>HOSPITAL DOD LOAN</u>	<u>CLEAN OH GRANT HAUCKE PROPERTY REDEVELOPMENT</u>	<u>OHIO PUBLIC WORKS COMMISSION</u>	<u>MUNICIPAL COURT FUTURE FACILITIES</u>
ASSETS:				
Pooled cash and cash equivalents	\$ 44,902	29,456	-	426,602
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	-	-	-	1,374
Due from other funds	-	-	-	-
Due from other governments	-	19,460	357,732	-
Inventory	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-
Land held for resale	<u>4,079,779</u>	-	-	-
TOTAL ASSETS	<u>\$ 4,124,681</u>	<u>48,916</u>	<u>357,732</u>	<u>427,976</u>
LIABILITIES:				
Accounts payable	\$ -	48,916	357,732	-
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	<u>54,764</u>	-
Total liabilities	<u>-</u>	<u>48,916</u>	<u>412,496</u>	<u>-</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	-
Encumbrances	-	143,893	-	-
Noncurrent notes receivable	-	-	-	-
Permanent endowments	-	-	-	-
Assets held for resale	4,079,779	-	-	-
Unreserved	<u>44,902</u>	<u>(143,893)</u>	<u>(54,764)</u>	<u>427,976</u>
Total fund balance	<u>4,124,681</u>	<u>-</u>	<u>(54,764)</u>	<u>427,976</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,124,681</u>	<u>48,916</u>	<u>357,732</u>	<u>427,976</u>

<u>CAPITAL PROJECTS FUNDS</u>			<u>PERMANENT FUNDS</u>	
<u>RADIO COMMUNICATIONS SYSTEM</u>	<u>SIDEWALK, CURB, AND GUTTER</u>	<u>NON-MAJOR CAPITAL PROJECTS FUNDS TOTAL</u>	<u>CITY TRICENTENNIAL TRUST</u>	<u>BEN GOLDMAN TRUST</u>
341,976	13,781	\$ 1,385,874	\$ 365	85,530
-	-	-	-	-
4,534	183	6,091	-	1,134
-	2,134	720,070	-	-
-	-	682,559	-	-
-	-	-	-	-
-	-	-	-	-
-	-	4,079,779	-	-
<u>346,510</u>	<u>16,098</u>	<u>\$ 6,874,373</u>	<u>\$ 365</u>	<u>86,664</u>
2,273	-	\$ 427,119	\$ -	1,144
-	-	-	-	-
-	13,858	831,515	-	-
<u>1,299</u>	<u>52</u>	<u>343,284</u>	<u>-</u>	<u>325</u>
<u>3,572</u>	<u>13,910</u>	<u>1,601,918</u>	<u>-</u>	<u>1,469</u>
-	-	-	-	-
169,407	-	644,784	-	1,856
-	-	-	-	-
-	-	-	100	51,772
-	-	4,079,779	-	-
<u>173,531</u>	<u>2,188</u>	<u>547,892</u>	<u>265</u>	<u>31,567</u>
<u>342,938</u>	<u>2,188</u>	<u>5,272,455</u>	<u>365</u>	<u>85,195</u>
<u>346,510</u>	<u>16,098</u>	<u>\$ 6,874,373</u>	<u>\$ 365</u>	<u>86,664</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

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	<u>PERMANENT FUNDS</u>			<u>TOTAL NON-MAJOR GOVERNMENTAL FUNDS</u>
	<u>SNYDER PARK ENDOWMENT</u>	<u>CLARA B. MCKINNEY TRUST</u>	<u>NON-MAJOR PERMANENT FUNDS TOTAL</u>	
ASSETS:				
Pooled cash and cash equivalents	\$ -	126,805	\$ 212,700	\$ 8,057,647
Investments	632,810	-	632,810	632,810
Receivables (net of allowances for uncollectibles)	1,553	1,681	4,368	1,253,512
Due from other funds	-	-	-	1,884,448
Due from other governments	-	-	-	2,741,770
Inventory	-	-	-	334,499
Notes receivable (net of allowances for uncollectibles)	-	-	-	9,420,197
Land held for resale	-	-	-	4,079,779
TOTAL ASSETS	\$ <u>634,363</u>	<u>128,486</u>	\$ <u>849,878</u>	\$ <u>28,404,662</u>
LIABILITIES:				
Accounts payable	\$ -	94	\$ 1,238	\$ 1,226,198
Accrued liabilities	-	-	-	93,664
Due to other funds	-	-	-	2,131,182
Deferred revenue	<u>1,300</u>	<u>482</u>	<u>2,107</u>	<u>2,473,655</u>
Total liabilities	<u>1,300</u>	<u>576</u>	<u>3,345</u>	<u>5,924,699</u>
FUND BALANCES:				
Reserved for:				
Inventory	-	-	-	334,499
Encumbrances	-	1	1,857	3,910,156
Noncurrent notes receivable	-	-	-	9,420,197
Permanent endowments	215,859	119,222	386,953	386,953
Assets held for resale	-	-	-	4,079,779
Unreserved	<u>417,204</u>	<u>8,687</u>	<u>457,723</u>	<u>4,348,379</u>
Total fund balance	<u>633,063</u>	<u>127,910</u>	<u>846,533</u>	<u>22,479,963</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>634,363</u>	<u>128,486</u>	\$ <u>849,878</u>	\$ <u>28,404,662</u>

(concluded)



CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	JUSTICE ASSISTANCE GRANT 2007	JUSTICE ASSISTANCE GRANT 2005	JUSTICE ASSISTANCE GRANT 2006
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	45,886	-	9,527
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Special assessments	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>45,886</u>	<u>-</u>	<u>9,527</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Health	-	-	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	-	4,470	4,974
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>-</u>	<u>4,470</u>	<u>4,974</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>45,886</u>	<u>(4,470)</u>	<u>4,553</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	45,886	(4,470)	4,553
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>-</u>	<u>10,000</u>	<u>-</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 45,886</u>	<u>5,530</u>	<u>4,553</u>

SPECIAL REVENUE FUNDS

MICRO LOAN FUND	SHELTER PLUS CARE- PASS THRU ST. VINCENT DE PAUL	EPA BROWNFIELD ASSESSMENT GRANT	FIRE PREVENTION	POLICE YOUTH PROGRAM	HAZARDOUS INCIDENT RESPONSE TEAM
-	-	-	-	-	-
-	-	-	-	-	-
-	9,175	218,204	-	450	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,103	-	-	1,000	2,818	-
<u>2,103</u>	<u>9,175</u>	<u>218,204</u>	<u>1,000</u>	<u>3,268</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	39,700	-
-	-	-	-	-	-
7,103	8,576	218,204	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,103</u>	<u>8,576</u>	<u>218,204</u>	<u>-</u>	<u>39,700</u>	<u>-</u>
(5,000)	599	-	1,000	(36,432)	-
-	-	-	-	-	-
-	-	-	-	3,314	-
-	-	-	-	-	-
-	-	-	-	<u>3,314</u>	<u>-</u>
(5,000)	599	-	1,000	(33,118)	-
<u>98,237</u>	<u>(599)</u>	<u>-</u>	<u>11,478</u>	<u>35,259</u>	<u>2,493</u>
<u>93,237</u>	<u>-</u>	<u>-</u>	<u>12,478</u>	<u>2,141</u>	<u>2,493</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>SPECIAL REVENUE FUNDS</u>		
	<u>FEMA GRANT</u>	<u>LEAD GRANT</u>	<u>MUNICIPAL COURT IMPROVEMENT - JCR</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	313,482	623,247	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	11,188
Fines and forfeits	-	-	71,361
Special assessments	-	-	-
Miscellaneous	-	1,945	-
Total revenues	<u>313,482</u>	<u>625,192</u>	<u>82,549</u>
EXPENDITURES:			
Current:			
General government	-	-	1,393
Public safety	-	-	-
Health	-	-	-
Recreation	-	-	-
Community development	-	683,321	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	391,852	2,770	1,477
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>391,852</u>	<u>686,091</u>	<u>2,870</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(78,370)</u>	<u>(60,899)</u>	<u>79,679</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	99,120	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>99,120</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	20,750	(60,899)	79,679
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>23,891</u>	<u>1,940,628</u>	<u>183,604</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 44,641</u>	<u>1,879,729</u>	<u>263,283</u>

SPECIAL REVENUE FUNDS

MUNICIPAL COURT CLERK AUTOMATION	POLICE K-9 FUND	LEAD GRANT # 4	STREET CONSTRUCTION, MAINTENANCE, AND REPAIR	STATE HIGHWAY IMPROVEMENT
-	-	-	-	-
-	-	-	-	-
-	-	-	2,268,336	183,919
-	-	53,551	-	-
-	-	-	56,003	-
-	-	-	-	-
-	-	-	14,488	-
54,983	-	-	-	-
-	-	-	-	-
-	-	-	8,891	-
<u>54,983</u>	<u>-</u>	<u>53,551</u>	<u>2,347,718</u>	<u>183,919</u>
-	-	-	-	-
-	632	-	712,977	-
-	-	-	-	-
-	-	-	373,252	-
-	-	64,194	-	-
-	-	-	114,000	-
-	-	-	1,723,434	-
37,619	-	-	402,362	-
-	-	-	-	-
-	-	-	-	-
<u>37,619</u>	<u>632</u>	<u>64,194</u>	<u>3,326,025</u>	<u>-</u>
<u>17,364</u>	<u>(632)</u>	<u>(10,643)</u>	<u>(978,307)</u>	<u>183,919</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	770,589	-
-	-	-	(179,085)	(180,766)
-	-	-	<u>591,504</u>	<u>(180,766)</u>
17,364	(632)	(10,643)	(386,803)	3,153
54,757	7,955	-	1,140,795	24,899
<u>72,121</u>	<u>7,323</u>	<u>(10,643)</u>	<u>753,992</u>	<u>28,052</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>SPECIAL REVENUE FUNDS</u>		
	<u>MUNICIPAL ROAD IMPROVEMENT</u>	<u>INDIGENT DRIVERS' ALCOHOL TREATMENT</u>	<u>OMVI ENFORCEMENT / EDUCATION</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	587,021	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	65,758	4,930
Special assessments	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>587,021</u>	<u>65,758</u>	<u>4,930</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	264
Health	-	38,596	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	-	-	12,281
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>-</u>	<u>38,596</u>	<u>12,545</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>587,021</u>	<u>27,162</u>	<u>(7,615)</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	(589,823)	-	-
Total other financing sources (uses)	<u>(589,823)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(2,802)	27,162	(7,615)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>90,909</u>	<u>32,137</u>	<u>66,625</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ <u>88,107</u>	<u>59,299</u>	<u>59,010</u>

SPECIAL REVENUE FUNDS

POLICE AND FIRE PENSION	ECONOMIC DEVELOPMENT INCENTIVE	CLEAN OHIO GRANT- SHERIDAN AVENUE	FEDERALLY FORFEITED PROPERTY SHARING	PROBATION FEE FUND
460,786	-	-	-	-
-	-	-	-	-
70,750	-	357,655	1,860	-
-	109,262	-	-	71,951
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	93,098	-	-	50
<u>531,536</u>	<u>202,360</u>	<u>357,655</u>	<u>1,860</u>	<u>72,001</u>
-	843,555	-	-	-
254,264	-	-	12,185	70,566
-	-	-	-	-
-	-	357,655	-	-
-	211,661	-	-	-
-	36,820	-	6,431	-
-	-	-	-	-
-	-	-	-	-
<u>254,264</u>	<u>1,092,036</u>	<u>357,655</u>	<u>18,616</u>	<u>70,566</u>
<u>277,272</u>	<u>(889,676)</u>	<u>-</u>	<u>(16,756)</u>	<u>1,435</u>
-	-	-	-	-
-	516,173	-	-	-
(277,490)	(4,125)	-	-	-
<u>(277,490)</u>	<u>512,048</u>	<u>-</u>	<u>-</u>	<u>-</u>
(218)	(377,628)	-	(16,756)	1,435
(989)	698,781	-	66,282	32,904
<u>(1,207)</u>	<u>321,153</u>	<u>-</u>	<u>49,526</u>	<u>34,339</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>SPECIAL REVENUE FUNDS</u>		
	<u>DRUG LAW ENFORCEMENT</u>	<u>LAW ENFORCEMENT CONTRABAND PROCEEDS</u>	<u>POLICE PROPERTY DISPOSITION</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	109,888	21,642	-
Special assessments	-	-	-
Miscellaneous	237	-	-
Total revenues	<u>110,125</u>	<u>21,642</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	33,543	6,375	3,184
Health	-	-	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	4,823	-	10,365
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>38,366</u>	<u>6,375</u>	<u>13,549</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>71,759</u>	<u>15,267</u>	<u>(13,549)</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	1,688
Transfers out	-	(3,314)	-
Total other financing sources (uses)	<u>-</u>	<u>(3,314)</u>	<u>1,688</u>
NET CHANGE IN FUND BALANCE	71,759	11,953	(11,861)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>74,284</u>	<u>94,716</u>	<u>23,765</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ <u>146,043</u>	<u>106,669</u>	<u>11,904</u>

SPECIAL REVENUE FUNDS

HOTEL / MOTEL EXCISE TAX	CLEAN OHIO GRANT- ICE RINK	HOMELESS ASSISTANCE GRANT	RIGHT OF WAY FEE FUND	PROBATION HOME MONITORING	CLEAN OHIO GRANT- SPECO
-	-	-	-	-	-
649,543	-	-	-	-	-
-	27,917	80,882	-	-	-
-	-	-	20,800	31,676	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>649,543</u>	<u>27,917</u>	<u>80,882</u>	<u>20,800</u>	<u>31,676</u>	<u>-</u>
640,736	-	-	-	-	-
-	-	-	-	17,976	-
-	27,917	80,882	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>640,736</u>	<u>27,917</u>	<u>80,882</u>	<u>-</u>	<u>17,976</u>	<u>-</u>
<u>8,807</u>	<u>-</u>	<u>-</u>	<u>20,800</u>	<u>13,700</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(2,547)
-	-	-	-	-	(2,547)
8,807	-	-	20,800	13,700	(2,547)
-	-	-	48,493	95,882	2,547
<u>8,807</u>	<u>-</u>	<u>-</u>	<u>69,293</u>	<u>109,582</u>	<u>-</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>SPECIAL REVENUE FUNDS</u>		
	<u>MUNICIPAL COURT SPECIAL PROJECTS</u>	<u>FIRE DIVISION SERVICE ENHANCEMENT</u>	<u>EMS TRAINING GRANT</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	3,500
Charges for services	-	1,969,057	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	68,499	-	-
Special assessments	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>68,499</u>	<u>1,969,057</u>	<u>3,500</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	11,977	1,275,107	-
Health	-	-	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	561	245,697	3,500
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>12,538</u>	<u>1,520,804</u>	<u>3,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>55,961</u>	<u>448,253</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	(157,643)	-
Total other financing sources (uses)	<u>-</u>	<u>(157,643)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	55,961	290,610	-
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>40,225</u>	<u>1,501,390</u>	<u>-</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ <u>96,186</u>	<u>1,792,000</u>	<u>-</u>

SPECIAL REVENUE FUNDS

COMMUNITY CORRECTIONS ACT	MUNICIPAL COURT IMPROVEMENTS	FTA BUS OPERATING	URBAN REDEVELOPMENT TAX INCREMENT	EDA REVOLVING LOAN
-	-	-	-	-
-	-	-	-	-
107,951	-	898,019	-	-
-	-	-	-	-
-	20,120	-	4,549	11,145
-	272,629	-	-	-
-	-	-	-	-
-	-	2,661	2,500	26,973
<u>107,951</u>	<u>292,749</u>	<u>900,680</u>	<u>7,049</u>	<u>38,118</u>
-	-	-	15,524	-
99,742	-	-	-	-
-	-	-	-	-
-	-	-	-	14,643
-	-	-	-	-
-	-	1,478,563	-	-
-	96,560	-	3,919	-
-	-	-	-	-
-	-	-	-	-
<u>99,742</u>	<u>96,560</u>	<u>1,478,563</u>	<u>19,443</u>	<u>14,643</u>
<u>8,209</u>	<u>196,189</u>	<u>(577,883)</u>	<u>(12,394)</u>	<u>23,475</u>
-	-	-	-	-
-	-	-	-	-
-	-	552,465	-	-
-	-	-	-	-
-	-	<u>552,465</u>	-	-
8,209	196,189	(25,418)	(12,394)	23,475
-	303,304	(1,076)	99,446	703,863
<u>8,209</u>	<u>499,493</u>	<u>(26,494)</u>	<u>87,052</u>	<u>727,338</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

SPECIAL REVENUE FUNDS

	<u>EDA MATCH REVOLVING LOAN</u>	<u>MEMORIAL TREE REPLACEMENT</u>	<u>MISCELLANEOUS TRUST</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	3,027	-	-
Fines and forfeits	-	-	-
Special assessments	-	-	-
Miscellaneous	<u>5,745</u>	<u>2,360</u>	<u>1,150</u>
Total revenues	<u>8,772</u>	<u>2,360</u>	<u>1,150</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Health	-	-	-
Recreation	-	1,390	-
Community development	5,111	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>5,111</u>	<u>1,390</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>3,661</u>	<u>970</u>	<u>1,150</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	3,661	970	1,150
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>152,968</u>	<u>190</u>	<u>23,673</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ <u>156,629</u>	<u>1,160</u>	<u>24,823</u>

SPECIAL REVENUE FUNDS

<u>PARAMEDIC TRUST</u>	<u>LITTLETON TRUST</u>	<u>STADIUM RENOVATION TRUST</u>	<u>COMMUNITY BEAUTIFICATION TRUST</u>	<u>CD HOUSING REHABILITATION ROTARY</u>	<u>CD RENTAL REHABILITATION</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,999	-
-	-	-	-	-	-
<u>7,679</u>	<u>12,980</u>	-	<u>235</u>	<u>6,669</u>	<u>28</u>
<u>7,679</u>	<u>12,980</u>	-	<u>235</u>	<u>18,668</u>	<u>28</u>
-	-	-	-	-	-
3,466	-	-	-	-	-
-	-	-	-	-	-
-	12,980	-	-	-	-
-	-	-	-	21,869	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,466</u>	<u>12,980</u>	-	-	<u>21,869</u>	-
4,213	-	-	235	(3,201)	28
-	-	-	-	-	-
-	-	-	-	-	2,471
-	-	-	-	73,783	-
-	-	(909)	-	-	-
-	-	<u>(909)</u>	-	<u>73,783</u>	<u>2,471</u>
4,213	-	(909)	235	70,582	2,499
<u>23,928</u>	-	<u>909</u>	<u>4,515</u>	<u>1,118,727</u>	<u>12,296</u>
<u>28,141</u>	-	-	<u>4,750</u>	<u>1,189,309</u>	<u>14,795</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	SPECIAL REVENUE FUNDS			
	HOME PROGRAM	EPA BROWNFIELD REVOLVING LOAN	CD CIC DEVELOPMENT REVOLVING LOAN	STATE BUS HALF-FARE SUBSIDY
REVENUES:				
Property taxes	\$ -	-	-	-
Hotel / motel taxes	-	-	-	-
State-levied shared taxes	-	-	-	-
Intergovernmental	596,323	20,141	-	-
Charges for services	-	-	-	-
Fees, licenses, and permits	-	-	-	-
Investment earnings	-	-	18,493	-
Fines and forfeits	-	-	-	-
Special assessments	-	-	-	-
Miscellaneous	13,960	-	60,245	-
Total revenues	<u>610,283</u>	<u>20,141</u>	<u>78,738</u>	<u>-</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Health	-	-	-	-
Recreation	-	-	-	-
Community development	5,588	2,321	45,708	-
Public works	-	-	-	-
Highway and street	-	-	-	-
Capital outlay	-	17,820	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>5,588</u>	<u>20,141</u>	<u>45,708</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>604,695</u>	<u>-</u>	<u>33,030</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Issuance of debt	-	-	-	-
Proceeds from the sale of assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	(101,425)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,425)</u>
NET CHANGE IN FUND BALANCE	604,695	-	33,030	(101,425)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>4,126,657</u>	<u>744,570</u>	<u>1,562,616</u>	<u>101,425</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 4,731,352</u>	<u>744,570</u>	<u>1,595,646</u>	<u>-</u>

SPECIAL REVENUE FUNDS

<u>INSURANCE DEPOSIT TRUST</u>	<u>CONTRACTOR RETAINER FEE</u>	<u>WATER TAP SERVICE DEPOSIT</u>	<u>SPECIAL STREET OPENINGS</u>	<u>ZONING RETAINER</u>	<u>TOTAL NON-MAJOR SPECIAL REVENUE</u>
-	-	-	-	-	\$ 460,786
-	-	-	-	-	649,543
-	-	-	-	-	3,039,276
-	-	-	-	-	3,438,520
-	-	-	-	-	2,237,949
-	-	-	180,845	-	201,645
-	-	-	-	-	95,009
-	-	-	-	-	669,690
-	-	-	-	-	-
<u>31,044</u>	<u>44,860</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>329,231</u>
<u>31,044</u>	<u>44,860</u>	<u>-</u>	<u>180,845</u>	<u>-</u>	<u>11,121,649</u>
96,914	58,444	-	-	1,832	1,658,398
-	-	-	-	-	2,541,958
-	-	-	-	-	119,478
-	-	-	-	-	415,539
-	-	-	-	-	1,434,293
-	-	-	-	-	325,661
-	-	-	109,606	-	3,311,603
-	-	-	-	-	1,284,301
-	-	-	-	-	-
-	-	-	-	-	-
<u>96,914</u>	<u>58,444</u>	<u>-</u>	<u>109,606</u>	<u>1,832</u>	<u>11,091,231</u>
(65,870)	(13,584)	-	71,239	(1,832)	30,418
-	-	-	-	-	-
-	-	-	-	-	2,471
-	-	-	-	-	2,017,132
-	-	-	-	-	(1,497,127)
-	-	-	-	-	522,476
<u>(65,870)</u>	<u>(13,584)</u>	<u>-</u>	<u>71,239</u>	<u>(1,832)</u>	<u>552,894</u>
<u>115,562</u>	<u>47,835</u>	<u>54,266</u>	<u>16,400</u>	<u>39,334</u>	<u>15,652,756</u>
<u>49,692</u>	<u>34,251</u>	<u>54,266</u>	<u>87,639</u>	<u>37,502</u>	<u>\$ 16,205,650</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

DEBT SERVICE FUNDS

	UNVOTED BOND RETIREMENT	URBAN REDEVELOPMENT RESERVE FUND	SPECIAL ASSESSMENT BOND RETIREMENT
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Special assessments	-	-	88,181
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>88,181</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Health	-	-	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	1,689,310	-	81,650
Interest	763,351	-	8,955
Total expenditures	<u>2,452,661</u>	<u>-</u>	<u>90,605</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,452,661)</u>	<u>-</u>	<u>(2,424)</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	-	-
Proceeds from the sale of assets	-	-	-
Transfers in	2,452,421	117,200	292
Transfers out	-	-	-
Total other financing sources (uses)	<u>2,452,421</u>	<u>117,200</u>	<u>292</u>
NET CHANGE IN FUND BALANCE	(240)	117,200	(2,132)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>240</u>	<u>-</u>	<u>40,257</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ -</u>	<u>117,200</u>	<u>38,125</u>

CAPITAL PROJECTS FUNDS

TOTAL NON-MAJOR DEBT SERVICE	SPECIAL CAPITAL PROJECTS	CAPITAL PLANNING	FTA BUS CAPITAL	NEXTEDGE DOE GRANT
\$ -	\$ -	-	-	-
-	-	-	-	-
-	6,546	64,788	245,884	116,560
-	-	-	-	-
-	-	-	-	-
88,181	-	-	-	-
-	55,061	-	-	-
<u>88,181</u>	<u>61,607</u>	<u>64,788</u>	<u>245,884</u>	<u>116,560</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	64,788	-	-
-	6,546	-	7,258	1,153,729
-	-	-	-	-
1,770,960	-	-	-	-
772,306	-	-	-	-
<u>2,543,266</u>	<u>6,546</u>	<u>64,788</u>	<u>7,258</u>	<u>1,153,729</u>
(2,455,085)	55,061	-	238,626	(1,037,169)
-	-	-	-	-
-	-	-	-	-
2,569,913	-	-	9,000	750,000
-	-	-	(245,785)	-
<u>2,569,913</u>	<u>-</u>	<u>-</u>	<u>(236,785)</u>	<u>750,000</u>
114,828	55,061	-	1,841	(287,169)
40,497	27,720	-	5,707	-
<u>\$ 155,325</u>	<u>\$ 82,781</u>	<u>-</u>	<u>7,548</u>	<u>(287,169)</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>CAPITAL PROJECTS FUNDS</u>		
	<u>NEXTEDGE OHIO DOD INFRASTRUCTURE</u>	<u>NEXTEDGE NOTE FUND</u>	<u>HOSPITAL DOD LOAN</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / motel taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	750,000	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	37,665
Fines and forfeits	-	-	-
Special assessments	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>750,000</u>	<u>-</u>	<u>37,665</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Health	-	-	-
Recreation	-	-	-
Community development	-	-	-
Public works	-	-	-
Highway and street	-	-	-
Capital outlay	-	(143,517)	184,564
Debt service:			
Principal	-	100,000	-
Interest	-	-	-
Total expenditures	<u>-</u>	<u>(43,517)</u>	<u>184,564</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>750,000</u>	<u>43,517</u>	<u>(146,899)</u>
OTHER FINANCING SOURCES (USES):			
Issuance of debt	-	675,000	2,500,000
Proceeds from the sale of assets	-	-	-
Transfers in	-	-	-
Transfers out	(750,000)	-	-
Total other financing sources (uses)	<u>(750,000)</u>	<u>675,000</u>	<u>2,500,000</u>
NET CHANGE IN FUND BALANCE	-	718,517	2,353,101
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>-</u>	<u>(92,241)</u>	<u>1,771,580</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ -</u>	<u>626,276</u>	<u>4,124,681</u>

CAPITAL PROJECTS FUNDS

<u>CLEAN OH GRANT HAUCKE PROPERTY REDEVELOPMENT</u>	<u>OHIO PUBLIC WORKS COMMISSION</u>	<u>MUNICIPAL COURT FUTURE FACILITIES</u>	<u>RADIO COMMUNICATIONS SYSTEM</u>	<u>COPS TECHNOLOGY GRANT</u>
-	-	-	-	-
-	-	-	-	-
324,120	1,794,749	-	-	203,482
-	-	-	-	-
-	-	-	20,418	-
-	-	22,961	-	-
-	-	-	-	-
<u>324,120</u>	<u>1,794,749</u>	<u>22,961</u>	<u>20,418</u>	<u>203,482</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
324,120	1,849,513	-	155,606	203,482
-	-	-	-	-
<u>324,120</u>	<u>1,849,513</u>	<u>-</u>	<u>155,606</u>	<u>203,482</u>
-	(54,764)	22,961	(135,188)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(54,764)	22,961	(135,188)	-
-	-	405,015	478,126	-
<u>-</u>	<u>(54,764)</u>	<u>427,976</u>	<u>342,938</u>	<u>-</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

CAPITAL PROJECTS FUNDS

	<u>SIDEWALK, CURB, AND GUTTER</u>	<u>TOTAL NON-MAJOR CAPITAL PROJECTS</u>
REVENUES:		
Property taxes	\$ -	\$ -
Hotel / motel taxes	-	-
State-levied shared taxes	-	-
Intergovernmental	-	3,506,129
Charges for services	-	-
Fees, licenses, and permits	-	-
Investment earnings	2,982	61,065
Fines and forfeits	-	22,961
Special assessments	19,522	19,522
Miscellaneous	2,134	57,195
Total revenues	<u>24,638</u>	<u>3,666,872</u>
EXPENDITURES:		
Current:		
General government	-	-
Public safety	-	-
Health	-	-
Recreation	-	-
Community development	-	-
Public works	-	-
Highway and street	-	64,788
Capital outlay	121,170	3,862,471
Debt service:		
Principal	57,000	157,000
Interest	1,568	1,568
Total expenditures	<u>179,738</u>	<u>4,085,827</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(155,100)</u>	<u>(418,955)</u>
OTHER FINANCING SOURCES (USES):		
Issuance of debt	166,500	3,341,500
Proceeds from the sale of assets	-	-
Transfers in	-	759,000
Transfers out	(292)	(996,077)
Total other financing sources (uses)	<u>166,208</u>	<u>3,104,423</u>
NET CHANGE IN FUND BALANCE	11,108	2,685,468
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>(8,920)</u>	<u>2,586,987</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ <u>2,188</u>	\$ <u>5,272,455</u>

PERMANENT FUNDS

CITY TRICENTENNIAL TRUST	BEN GOLDMAN TRUST	SNYDER PARK ENDOWMENT	CLARA B. MCKINNEY TRUST	TOTAL NON-MAJOR PERMANENT FUNDS	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
\$ -	-	-	-	\$ -	\$ 460,786
-	-	-	-	-	649,543
-	-	-	-	-	3,039,276
-	-	-	-	-	6,944,649
-	-	-	-	-	2,237,949
-	-	-	-	-	201,645
17	4,054	(2,101)	6,055	8,025	164,099
-	-	-	-	-	692,651
-	-	-	-	-	107,703
-	-	-	-	-	386,426
<u>17</u>	<u>4,054</u>	<u>(2,101)</u>	<u>6,055</u>	<u>8,025</u>	<u>14,884,727</u>
-	-	-	-	-	1,658,398
-	-	-	-	-	2,541,958
-	-	-	-	-	119,478
-	1,144	28,395	3,305	32,844	448,383
-	-	-	-	-	1,434,293
-	-	-	-	-	325,661
-	-	-	-	-	3,376,391
-	-	-	-	-	5,146,772
-	-	-	-	-	1,927,960
-	-	-	-	-	773,874
-	<u>1,144</u>	<u>28,395</u>	<u>3,305</u>	<u>32,844</u>	<u>17,753,168</u>
<u>17</u>	<u>2,910</u>	<u>(30,496)</u>	<u>2,750</u>	<u>(24,819)</u>	<u>(2,868,441)</u>
-	-	-	-	-	3,341,500
-	-	-	-	-	2,471
-	-	-	-	-	5,346,045
-	-	-	-	-	(2,493,204)
-	-	-	-	-	6,196,812
17	2,910	(30,496)	2,750	(24,819)	3,328,371
<u>348</u>	<u>82,285</u>	<u>663,559</u>	<u>125,160</u>	<u>871,352</u>	<u>19,151,592</u>
\$ <u>365</u>	<u>85,195</u>	<u>633,063</u>	<u>127,910</u>	\$ <u>846,533</u>	\$ <u>22,479,963</u>

(concluded)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-5

	SPECIAL REVENUE FUNDS		
	FIRE PREVENTION		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	1,000	1,000	-
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service			
Operations and maintenance	10,000	-	10,000
Recreation-Personal service			
Operations and maintenance	-	-	-
Public Works - Operations and maintenance			
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay			
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>10,000</u>	<u>-</u>	<u>10,000</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(9,000)</u>	<u>1,000</u>	<u>10,000</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(9,000)	1,000	10,000
FUND BALANCES AT BEGINNING OF YEAR	11,478	11,478	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 2,478</u>	<u>12,478</u>	<u>10,000</u>

SPECIAL REVENUE FUNDS

POLICE YOUTH PROGRAM			HAZARDOUS INCIDENT RESPONSE TEAM		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
60,000	6,583	(53,417)	1,000	-	(1,000)
<u>60,000</u>	<u>6,583</u>	<u>(53,417)</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
-	-	-	-	-	-
34,790	31,442	3,348	-	-	-
9,810	9,258	552	2,100	-	2,100
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>44,600</u>	<u>40,700</u>	<u>3,900</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>
15,400	(34,117)	(49,517)	(1,100)	-	1,100
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,400</u>	<u>(34,117)</u>	<u>(49,517)</u>	<u>(1,100)</u>	<u>-</u>	<u>1,100</u>
35,138	35,138	-	2,493	2,493	-
135	135	-	-	-	-
<u>50,673</u>	<u>1,156</u>	<u>(49,517)</u>	<u>1,393</u>	<u>2,493</u>	<u>1,100</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-7

	SPECIAL REVENUE FUNDS		
	MUNICIPAL COURT IMPROVEMENT - JCR		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	4,000	8,475	4,475
Fines and forfeits	53,000	71,022	18,022
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>57,000</u>	<u>79,497</u>	<u>22,497</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	57,000	2,871	54,129
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>57,000</u>	<u>2,871</u>	<u>54,129</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>76,626</u>	<u>76,626</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	76,626	76,626
FUND BALANCES AT BEGINNING OF YEAR	178,256	178,256	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 178,256</u>	<u>254,882</u>	<u>76,626</u>

SPECIAL REVENUE FUNDS

MUNICIPAL COURT CLERK AUTOMATION			POLICE K-9 FUND		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
50,000	54,881	4,881	-	-	-
-	-	-	-	-	-
-	-	-	10,000	-	(10,000)
<u>50,000</u>	<u>54,881</u>	<u>4,881</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
40,000	26,180	13,820	-	-	-
-	-	-	10,000	610	9,390
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,500	11,135	15,365	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>66,500</u>	<u>37,315</u>	<u>29,185</u>	<u>10,000</u>	<u>610</u>	<u>9,390</u>
(16,500)	17,566	34,066	-	(610)	(610)
-	-	-	-	-	-
-	-	-	-	-	-
<u>(16,500)</u>	<u>17,566</u>	<u>34,066</u>	<u>-</u>	<u>(610)</u>	<u>(610)</u>
43,394	43,394	-	7,955	7,955	-
4,593	4,593	-	-	-	-
<u>31,487</u>	<u>65,553</u>	<u>34,066</u>	<u>7,955</u>	<u>7,345</u>	<u>(610)</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-9

	SPECIAL REVENUE FUNDS		
	STREET CONSTRUCTION, MAINTENANCE, AND REPAIR		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	2,204,120	2,229,444	25,324
Intergovernmental	-	-	-
Charges for services	58,090	56,003	(2,087)
Fees, licenses, and permits	-	-	-
Investment earnings	1,780	9,929	8,149
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	9,000	8,715	(285)
Total revenues	<u>2,272,990</u>	<u>2,304,091</u>	<u>31,101</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service			
Operations and maintenance	-	-	-
Recreation-Personal service			
Operations and maintenance	-	-	-
Public Works - Operations and maintenance			
Highway and street-Personal service	1,738,973	1,698,595	40,378
Operations and maintenance	1,059,772	1,005,813	53,959
Capital outlay	403,500	402,362	1,138
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>3,202,245</u>	<u>3,106,770</u>	<u>95,475</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(929,255)</u>	<u>(802,679)</u>	<u>126,576</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	762,455	770,589	8,134
Transfers out	(182,100)	(179,085)	3,015
Total other financing sources (uses)	<u>580,355</u>	<u>591,504</u>	<u>11,149</u>
NET CHANGE IN FUND BALANCES	(348,900)	(211,175)	137,725
FUND BALANCES AT BEGINNING OF YEAR	442,182	442,182	-
Cancelled encumbrances from prior years	26,543	26,543	-
FUND BALANCES AT END OF YEAR	<u>\$ 119,825</u>	<u>257,550</u>	<u>137,725</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-11

	SPECIAL REVENUE FUNDS		
	INDIGENT DRIVERS' ALCOHOL TREATMENT		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	60,000	65,031	5,031
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>60,000</u>	<u>65,031</u>	<u>5,031</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	60,000	50,000	10,000
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>60,000</u>	<u>50,000</u>	<u>10,000</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>15,031</u>	<u>15,031</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	15,031	15,031
FUND BALANCES AT BEGINNING OF YEAR	10,083	10,083	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 10,083</u>	<u>25,114</u>	<u>15,031</u>

SPECIAL REVENUE FUNDS

OMVI ENFORCEMENT / EDUCATION			POLICE AND FIRE PENSION		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	467,928	461,042	(6,886)
-	-	-	-	-	-
-	-	-	64,072	70,750	6,678
10,000	4,802	(5,198)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,000</u>	<u>4,802</u>	<u>(5,198)</u>	<u>532,000</u>	<u>531,792</u>	<u>(208)</u>
-	-	-	-	-	-
35,000	264	34,736	246,969	246,761	208
-	-	-	7,541	7,541	-
-	-	-	-	-	-
-	-	-	-	-	-
15,000	12,281	2,719	-	-	-
-	-	-	-	-	-
<u>50,000</u>	<u>12,545</u>	<u>37,455</u>	<u>254,510</u>	<u>254,302</u>	<u>208</u>
<u>(40,000)</u>	<u>(7,743)</u>	<u>32,257</u>	<u>277,490</u>	<u>277,490</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	(277,490)	(277,490)	-
-	-	-	<u>(277,490)</u>	<u>(277,490)</u>	<u>-</u>
(40,000)	(7,743)	32,257	-	-	-
66,292	66,292	-	-	-	-
-	-	-	-	-	-
<u>26,292</u>	<u>58,549</u>	<u>32,257</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-13

	SPECIAL REVENUE FUNDS		
	ECONOMIC DEVELOPMENT INCENTIVE		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	106,360	106,360
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	100,000	93,046	(6,954)
Total revenues	<u>100,000</u>	<u>199,406</u>	<u>99,406</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	864,240	823,206	41,034
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	306,100	209,746	96,354
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	133,475	35,820	97,655
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>1,303,815</u>	<u>1,068,772</u>	<u>235,043</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,203,815)</u>	<u>(869,366)</u>	<u>334,449</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	270,000	272,547	2,547
Transfers out	(4,125)	(4,125)	-
Total other financing sources (uses)	<u>265,875</u>	<u>268,422</u>	<u>2,547</u>
NET CHANGE IN FUND BALANCES	(937,940)	(600,944)	336,996
FUND BALANCES AT BEGINNING OF YEAR	1,178,964	1,178,964	-
Cancelled encumbrances from prior years	17,540	17,540	-
FUND BALANCES AT END OF YEAR	<u>\$ 258,564</u>	<u>595,560</u>	<u>336,996</u>

SPECIAL REVENUE FUNDS					
EPA BROWNFIELD LOAN - ECONOMIC DEVELOPMENT			FEDERALLY FORFEITED PROPERTY SHARING		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	30,000	1,861	(28,139)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
500,000	-	(500,000)	-	-	-
<u>500,000</u>	<u>-</u>	<u>(500,000)</u>	<u>30,000</u>	<u>1,861</u>	<u>(28,139)</u>
31,215	-	31,215	-	-	-
-	-	-	23,569	8,191	15,378
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	6,431	6,431	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>31,215</u>	<u>-</u>	<u>31,215</u>	<u>30,000</u>	<u>14,622</u>	<u>15,378</u>
468,785	-	(468,785)	-	(12,761)	(12,761)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
468,785	-	(468,785)	-	(12,761)	(12,761)
(1,699)	(1,699)	-	47,438	47,438	-
1,699	1,699	-	-	-	-
<u>468,785</u>	<u>-</u>	<u>(468,785)</u>	<u>47,438</u>	<u>34,677</u>	<u>(12,761)</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	PROBATION FEE FUND		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	75,000	72,641	(2,359)
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	80,000	50	(79,950)
Total revenues	<u>155,000</u>	<u>72,691</u>	<u>(82,309)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service	156,473	55,159	101,314
Operations and maintenance	26,250	7,492	18,758
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>182,723</u>	<u>62,651</u>	<u>120,072</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(27,723)</u>	<u>10,040</u>	<u>37,763</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	17,982	25,016	7,034
Transfers out	-	-	-
Total other financing sources (uses)	<u>17,982</u>	<u>25,016</u>	<u>7,034</u>
NET CHANGE IN FUND BALANCES	(9,741)	35,056	44,797
FUND BALANCES AT BEGINNING OF YEAR	9,742	9,742	-
Cancelled encumbrances from prior years	437	437	-
FUND BALANCES AT END OF YEAR	<u>\$ 438</u>	<u>45,235</u>	<u>44,797</u>

SPECIAL REVENUE FUNDS

DRUG LAW ENFORCEMENT			LAW ENFORCEMENT CONTRABAND PROCEEDS		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,000	109,943	69,943	25,000	21,642	(3,358)
-	-	-	-	-	-
-	236	236	-	-	-
<u>40,000</u>	<u>110,179</u>	<u>70,179</u>	<u>25,000</u>	<u>21,642</u>	<u>(3,358)</u>
-	-	-	-	-	-
-	-	-	-	-	-
43,676	33,738	9,938	21,686	4,541	17,145
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,824	4,823	1	-	-	-
-	-	-	-	-	-
<u>48,500</u>	<u>38,561</u>	<u>9,939</u>	<u>21,686</u>	<u>4,541</u>	<u>17,145</u>
(8,500)	71,618	80,118	3,314	17,101	13,787
-	-	-	-	-	-
-	-	-	(3,314)	(3,314)	-
-	-	-	(3,314)	(3,314)	-
(8,500)	71,618	80,118	-	13,787	13,787
73,853	73,853	-	94,585	94,585	-
842	842	-	111	111	-
<u>66,195</u>	<u>146,313</u>	<u>80,118</u>	<u>94,696</u>	<u>108,483</u>	<u>13,787</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	POLICE PROPERTY DISPOSITION		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service			
Operations and maintenance	7,600	3,403	4,197
Recreation-Personal service			
Operations and maintenance	-	-	-
Public Works - Operations and maintenance			
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	10,400	10,365	35
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>18,000</u>	<u>13,768</u>	<u>4,232</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(18,000)</u>	<u>(13,768)</u>	<u>4,232</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	5,000	1,688	(3,312)
Transfers out	-	-	-
Total other financing sources (uses)	<u>5,000</u>	<u>1,688</u>	<u>(3,312)</u>
NET CHANGE IN FUND BALANCES	(13,000)	(12,080)	920
FUND BALANCES AT BEGINNING OF YEAR	23,355	23,355	-
Cancelled encumbrances from prior years	<u>410</u>	<u>410</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 10,765</u>	<u>11,685</u>	<u>920</u>

SPECIAL REVENUE FUNDS

HOTEL / MOTEL EXCISE TAX			RIGHT OF WAY FEE FUND		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
630,000	649,800	19,800	-	-	-
-	-	-	-	-	-
-	-	-	18,800	19,800	1,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>630,000</u>	<u>649,800</u>	<u>19,800</u>	<u>18,800</u>	<u>19,800</u>	<u>1,000</u>
648,080	648,079	1	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	68,293	-	68,293
-	-	-	-	-	-
-	-	-	-	-	-
<u>648,080</u>	<u>648,079</u>	<u>1</u>	<u>68,293</u>	<u>-</u>	<u>68,293</u>
(18,080)	1,721	19,801	(49,493)	19,800	69,293
-	-	-	-	-	-
-	-	-	-	-	-
(18,080)	1,721	19,801	(49,493)	19,800	69,293
45,209	45,209	-	49,493	49,493	-
-	-	-	-	-	-
<u>27,129</u>	<u>46,930</u>	<u>19,801</u>	<u>-</u>	<u>69,293</u>	<u>69,293</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	PROBATION HOME MONITORING		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	35,000	32,290	(2,710)
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	35,000	32,290	(2,710)
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service	5,000	-	5,000
Operations and maintenance	70,000	34,876	35,124
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	75,000	34,876	40,124
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,000)	(2,586)	37,414
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	(40,000)	(2,586)	37,414
FUND BALANCES AT BEGINNING OF YEAR	71,657	71,657	-
Cancelled encumbrances from prior years	23,229	23,229	-
FUND BALANCES AT END OF YEAR	\$ 54,886	92,300	37,414

SPECIAL REVENUE FUNDS

MUNICIPAL COURT SPECIAL PROJECTS			FIRE DIVISION SERVICE ENHANCEMENT		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,900,000	1,940,841	40,841
-	-	-	-	-	-
14,000	64,954	50,954	-	-	-
-	-	-	-	-	-
<u>14,000</u>	<u>64,954</u>	<u>50,954</u>	<u>1,900,000</u>	<u>1,940,841</u>	<u>40,841</u>
-	-	-	-	-	-
6,300	6,300	-	935,240	925,224	10,016
12,000	5,677	6,323	338,565	320,269	18,296
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,000	1,224	10,776	64,800	63,748	1,052
-	-	-	-	-	-
<u>30,300</u>	<u>13,201</u>	<u>17,099</u>	<u>1,338,605</u>	<u>1,309,241</u>	<u>29,364</u>
(16,300)	51,753	68,053	561,395	631,600	70,205
-	-	-	-	-	-
-	-	-	(157,645)	(157,643)	2
-	-	-	(157,645)	(157,643)	2
(16,300)	51,753	68,053	403,750	473,957	70,207
39,054	39,054	-	1,046,466	1,046,466	-
-	-	-	11,813	11,813	-
<u>22,754</u>	<u>90,807</u>	<u>68,053</u>	<u>1,462,029</u>	<u>1,532,236</u>	<u>70,207</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	MUNICIPAL COURT IMPROVEMENTS		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	10,000	15,158	5,158
Fines and forfeits	265,000	272,049	7,049
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>275,000</u>	<u>287,207</u>	<u>12,207</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	110,000	109,267	733
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	90,000	7,821	82,179
Debt service:			
Principal	70,000	-	70,000
Interest	5,000	-	5,000
Total expenditures	<u>275,000</u>	<u>117,088</u>	<u>157,912</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>170,119</u>	<u>170,119</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	170,119	170,119
FUND BALANCES AT BEGINNING OF YEAR	244,544	244,544	-
Cancelled encumbrances from prior years	38,905	38,905	-
FUND BALANCES AT END OF YEAR	<u>\$ 283,449</u>	<u>453,568</u>	<u>170,119</u>

SPECIAL REVENUE FUNDS

URBAN REDEVELOPMENT TAX INCREMENT			MEMORIAL TREE REPLACEMENT		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
43,500	-	(43,500)	-	-	-
-	-	-	-	-	-
2,500	3,369	869	-	-	-
-	-	-	-	-	-
2,000	2,500	500	2,310	2,360	50
<u>48,000</u>	<u>5,869</u>	<u>(42,131)</u>	<u>2,310</u>	<u>2,360</u>	<u>50</u>
-	-	-	-	-	-
-	-	-	-	-	-
3,465	3,400	65	-	-	-
40,616	14,381	26,235	2,500	1,390	1,110
-	-	-	-	-	-
-	-	-	-	-	-
3,919	3,919	-	-	-	-
-	-	-	-	-	-
<u>48,000</u>	<u>21,700</u>	<u>26,300</u>	<u>2,500</u>	<u>1,390</u>	<u>1,110</u>
-	(15,831)	(15,831)	(190)	970	1,160
-	-	-	-	-	-
-	-	-	-	-	-
-	(15,831)	(15,831)	(190)	970	1,160
96,469	96,469	-	190	190	-
4,297	4,297	-	-	-	-
<u>100,766</u>	<u>84,935</u>	<u>(15,831)</u>	<u>-</u>	<u>1,160</u>	<u>1,160</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

B-23

	SPECIAL REVENUE FUNDS		
	MISCELLANEOUS TRUST		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	10,000	1,150	(8,850)
Total revenues	<u>10,000</u>	<u>1,150</u>	<u>(8,850)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	10,000	-	10,000
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>10,000</u>	<u>-</u>	<u>10,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>1,150</u>	<u>1,150</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	1,150	1,150
FUND BALANCES AT BEGINNING OF YEAR	23,673	23,673	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 23,673</u>	<u>24,823</u>	<u>1,150</u>

SPECIAL REVENUE FUNDS

PARAMEDIC TRUST			LITTLETON TRUST		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	12,980	12,980	-
10,000	7,679	(2,321)	-	-	-
<u>10,000</u>	<u>7,679</u>	<u>(2,321)</u>	<u>12,980</u>	<u>12,980</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
10,000	3,466	6,534	-	-	-
-	-	-	12,980	12,980	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,000</u>	<u>3,466</u>	<u>6,534</u>	<u>12,980</u>	<u>12,980</u>	<u>-</u>
-	4,213	4,213	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,213	4,213	-	-	-
23,928	23,928	-	-	-	-
-	-	-	-	-	-
<u>23,928</u>	<u>28,141</u>	<u>4,213</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	STADIUM RENOVATION TRUST		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service			
Operations and maintenance	-	-	-
Recreation-Personal service			
Operations and maintenance	-	-	-
Public Works - Operations and maintenance			
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	(909)	(909)	-
Total other financing sources (uses)	<u>(909)</u>	<u>(909)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(909)	(909)	-
FUND BALANCES AT BEGINNING OF YEAR	909	909	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>-</u>

SPECIAL REVENUE FUNDS

COMMUNITY BEAUTIFICATION TRUST			INSURANCE DEPOSIT TRUST		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,000	235	(765)	150,000	31,043	(118,957)
<u>1,000</u>	<u>235</u>	<u>(765)</u>	<u>150,000</u>	<u>31,043</u>	<u>(118,957)</u>
-	-	-	150,000	96,913	53,087
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,000	235	(765)	-	(65,870)	(65,870)
<u>1,000</u>	<u>235</u>	<u>(765)</u>	<u>-</u>	<u>(65,870)</u>	<u>(65,870)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,000	235	(765)	-	(65,870)	(65,870)
4,515	4,515	-	115,562	115,562	-
-	-	-	-	-	-
<u>5,515</u>	<u>4,750</u>	<u>(765)</u>	<u>115,562</u>	<u>49,692</u>	<u>(65,870)</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	CONTRACTOR RETAINER FEE		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	200,000	50,290	149,710
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>200,000</u>	<u>50,290</u>	<u>149,710</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(200,000)</u>	<u>(50,290)</u>	<u>149,710</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	200,000	45,649	(154,351)
Transfers out	-	-	-
Total other financing sources (uses)	<u>200,000</u>	<u>45,649</u>	<u>(154,351)</u>
NET CHANGE IN FUND BALANCES	-	(4,641)	(4,641)
FUND BALANCES AT BEGINNING OF YEAR	68,489	68,489	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 68,489</u>	<u>63,848</u>	<u>(4,641)</u>

SPECIAL REVENUE FUNDS

WATER TAP SERVICE DEPOSIT			SPECIAL STREET OPENINGS		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	200,000	180,845	(19,155)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,000	-	(5,000)	-	-	-
<u>5,000</u>	<u>-</u>	<u>(5,000)</u>	<u>200,000</u>	<u>180,845</u>	<u>(19,155)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	200,000	175,844	24,156
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>200,000</u>	<u>175,844</u>	<u>24,156</u>
5,000	-	(5,000)	-	5,001	5,001
-	-	-	-	-	-
-	-	-	-	-	-
5,000	-	(5,000)	-	5,001	5,001
54,266	54,266	-	16,400	16,400	-
-	-	-	-	-	-
<u>59,266</u>	<u>54,266</u>	<u>(5,000)</u>	<u>16,400</u>	<u>21,401</u>	<u>5,001</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	SPECIAL REVENUE FUNDS		
	ZONING RETAINER		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	10,000	-	(10,000)
Total revenues	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	10,000	2,872	7,128
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>10,000</u>	<u>2,872</u>	<u>7,128</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(2,872)</u>	<u>(2,872)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	(2,872)	(2,872)
FUND BALANCES AT BEGINNING OF YEAR	39,457	39,457	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 39,457</u>	<u>36,585</u>	<u>(2,872)</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	<u>TOTAL NON-MAJOR SPECIAL REVENUE FUNDS</u>		
	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Property taxes	\$ 467,928	461,042	(6,886)
Hotel / Motel excise taxes	630,000	649,800	19,800
State-levied shared taxes	2,979,120	3,000,033	20,913
Intergovernmental	137,572	72,611	(64,961)
Charges for services	2,268,090	2,388,980	120,890
Fees, licenses, and permits	88,800	89,633	833
Investment earnings	18,280	36,931	18,651
Fines and forfeits	447,000	594,491	147,491
Rental income	12,980	12,980	-
Miscellaneous	951,310	154,597	(796,713)
Total revenues	<u>8,001,080</u>	<u>7,461,098</u>	<u>(539,982)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	2,123,535	1,806,807	316,728
Public safety-Personal service	1,384,772	1,264,886	119,886
Operations and maintenance	627,797	439,326	188,471
Recreation-Personal service	3,465	3,400	65
Operations and maintenance	56,096	28,751	27,345
Public Works - Operations and maintenance	306,100	209,746	96,354
Highway and street-Personal service	1,738,973	1,698,595	40,378
Operations and maintenance	1,328,065	1,181,657	146,408
Capital outlay	827,849	562,800	265,049
Debt service:			
Principal	70,000	-	70,000
Interest	5,000	-	5,000
Total expenditures	<u>8,471,652</u>	<u>7,195,968</u>	<u>1,275,684</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(470,572)</u>	<u>265,130</u>	<u>735,702</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	1,255,437	1,115,489	(139,948)
Transfers out	(1,400,583)	(1,393,155)	7,428
Total other financing sources (uses)	<u>(145,146)</u>	<u>(277,666)</u>	<u>(132,520)</u>
NET CHANGE IN FUND BALANCES	(615,718)	(12,536)	603,182
FUND BALANCES AT BEGINNING OF YEAR	4,163,790	4,163,790	-
Cancelled encumbrances from prior years	130,554	130,554	-
FUND BALANCES AT END OF YEAR	<u>\$ 3,678,626</u>	<u>4,281,808</u>	<u>603,182</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	DEBT SERVICE FUNDS		
	UNVOTED BOND RETIREMENT		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government-Personal service	-	-	-
Operations and maintenance	-	-	-
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	3,575,001	3,575,000	1
Interest	1,604,151	1,604,149	2
Total expenditures	<u>5,179,152</u>	<u>5,179,149</u>	<u>3</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,179,152)</u>	<u>(5,179,149)</u>	<u>3</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	5,200,000	5,178,909	(21,091)
Transfers out	-	-	-
Total other financing sources (uses)	<u>5,200,000</u>	<u>5,178,909</u>	<u>(21,091)</u>
NET CHANGE IN FUND BALANCES	20,848	(240)	(21,088)
FUND BALANCES AT BEGINNING OF YEAR	240	240	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 21,088</u>	<u>-</u>	<u>(21,088)</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	<u>TOTAL NON-MAJOR DEBT SERVICE FUNDS</u>		
	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	<u>88,500</u>	<u>88,181</u>	<u>(319)</u>
Total revenues	<u>88,500</u>	<u>88,181</u>	<u>(319)</u>
EXPENDITURES:			
Current:			
General government-Personal service	-	-	-
Operations and maintenance	-	-	-
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works - Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	3,656,651	3,656,650	1
Interest	<u>1,613,151</u>	<u>1,613,104</u>	<u>47</u>
Total expenditures	<u>5,269,802</u>	<u>5,269,754</u>	<u>48</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,181,302)</u>	<u>(5,181,573)</u>	<u>(271)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	5,201,500	5,296,401	94,901
Transfers out	-	-	-
Total other financing sources (uses)	<u>5,201,500</u>	<u>5,296,401</u>	<u>94,901</u>
NET CHANGE IN FUND BALANCES	20,198	114,828	94,630
FUND BALANCES AT BEGINNING OF YEAR	40,497	40,497	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 60,695</u>	<u>155,325</u>	<u>94,630</u>

CAPITAL PROJECTS FUNDS

SPECIAL CAPITAL PROJECTS			MUNICIPAL COURT FUTURE FACILITIES		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	6,547	6,547	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	60,000	26,275	(33,725)
-	-	-	-	-	-
<u>500,000</u>	<u>55,061</u>	<u>(444,939)</u>	<u>60,000</u>	<u>26,275</u>	<u>(33,725)</u>
<u>500,000</u>	<u>61,608</u>	<u>(438,392)</u>	<u>60,000</u>	<u>26,275</u>	<u>(33,725)</u>
-	-	-	10,000	-	10,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
500,000	10,560	489,440	40,000	-	40,000
-	-	-	-	-	-
<u>500,000</u>	<u>10,560</u>	<u>489,440</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
-	51,048	51,048	10,000	26,275	16,275
-	-	-	-	-	-
-	-	-	-	-	-
-	51,048	51,048	10,000	26,275	16,275
27,720	27,720	-	400,327	400,327	-
-	-	-	-	-	-
<u>27,720</u>	<u>78,768</u>	<u>51,048</u>	<u>410,327</u>	<u>426,602</u>	<u>16,275</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	<u>TOTAL NON-MAJOR CAPITAL PROJECTS FUNDS</u>		
	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	6,547	6,547
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	-	-	-
Fines and forfeits	60,000	26,275	(33,725)
Rental income	-	-	-
Miscellaneous	500,000	55,061	(444,939)
Total revenues	<u>560,000</u>	<u>87,883</u>	<u>(472,117)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	10,000	-	10,000
Public safety-Personal service	-	-	-
Operations and maintenance	-	-	-
Recreation-Personal service	-	-	-
Operations and maintenance	-	-	-
Public Works-Operations and maintenance	-	-	-
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay	540,000	10,560	529,440
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>550,000</u>	<u>10,560</u>	<u>539,440</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>10,000</u>	<u>77,323</u>	<u>67,323</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	10,000	77,323	67,323
FUND BALANCES AT BEGINNING OF YEAR	428,047	428,047	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 438,047</u>	<u>505,370</u>	<u>67,323</u>

PERMANENT FUNDS

CITY TRICENTENNIAL TRUST			BEN GOLDMAN TRUST		
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15	17	2	3,000	2,897	(103)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15</u>	<u>17</u>	<u>2</u>	<u>3,000</u>	<u>2,897</u>	<u>(103)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,000	3,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
15	17	2	-	(103)	(103)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	17	2	-	(103)	(103)
348	348	-	79,525	79,525	-
-	-	-	2,760	2,760	-
<u>363</u>	<u>365</u>	<u>2</u>	<u>82,285</u>	<u>82,182</u>	<u>(103)</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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	PERMANENT FUNDS		
	SNYDER PARK ENDOWMENT		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ -	-	-
Hotel / Motel excise taxes	-	-	-
State-levied shared taxes	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fees, licenses, and permits	-	-	-
Investment earnings	30,000	30,575	575
Fines and forfeits	-	-	-
Rental income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>30,000</u>	<u>30,575</u>	<u>575</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	-	-	-
Public safety-Personal service			
Operations and maintenance	-	-	-
Recreation-Personal service			
Operations and maintenance	30,000	28,395	1,605
Public Works-Operations and maintenance			
Highway and street-Personal service	-	-	-
Operations and maintenance	-	-	-
Capital outlay			
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>30,000</u>	<u>28,395</u>	<u>1,605</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>2,180</u>	<u>2,180</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	2,180	2,180
FUND BALANCES AT BEGINNING OF YEAR	514,106	514,106	-
Cancelled encumbrances from prior years	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 514,106</u>	<u>516,286</u>	<u>2,180</u>

PERMANENT FUNDS			TOTAL NON-MAJOR PERMANENT FUNDS		
CLARA B. MCKINNEY TRUST					
FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
-	-	-	\$ -	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,000	4,340	(660)	38,015	37,829	(186)
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,000</u>	<u>4,340</u>	<u>(660)</u>	<u>38,015</u>	<u>37,829</u>	<u>(186)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,000	3,307	5,693	42,000	34,702	7,298
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,000</u>	<u>3,307</u>	<u>5,693</u>	<u>42,000</u>	<u>34,702</u>	<u>7,298</u>
<u>(4,000)</u>	<u>1,033</u>	<u>5,033</u>	<u>(3,985)</u>	<u>3,127</u>	<u>7,112</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(4,000)</u>	<u>1,033</u>	<u>5,033</u>	<u>(3,985)</u>	<u>3,127</u>	<u>7,112</u>
124,445	124,445	-	718,424	718,424	-
715	715	-	3,475	3,475	-
<u>121,160</u>	<u>126,193</u>	<u>5,033</u>	<u>\$ 717,914</u>	<u>725,026</u>	<u>7,112</u>

(continued)

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - BUDGET BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007

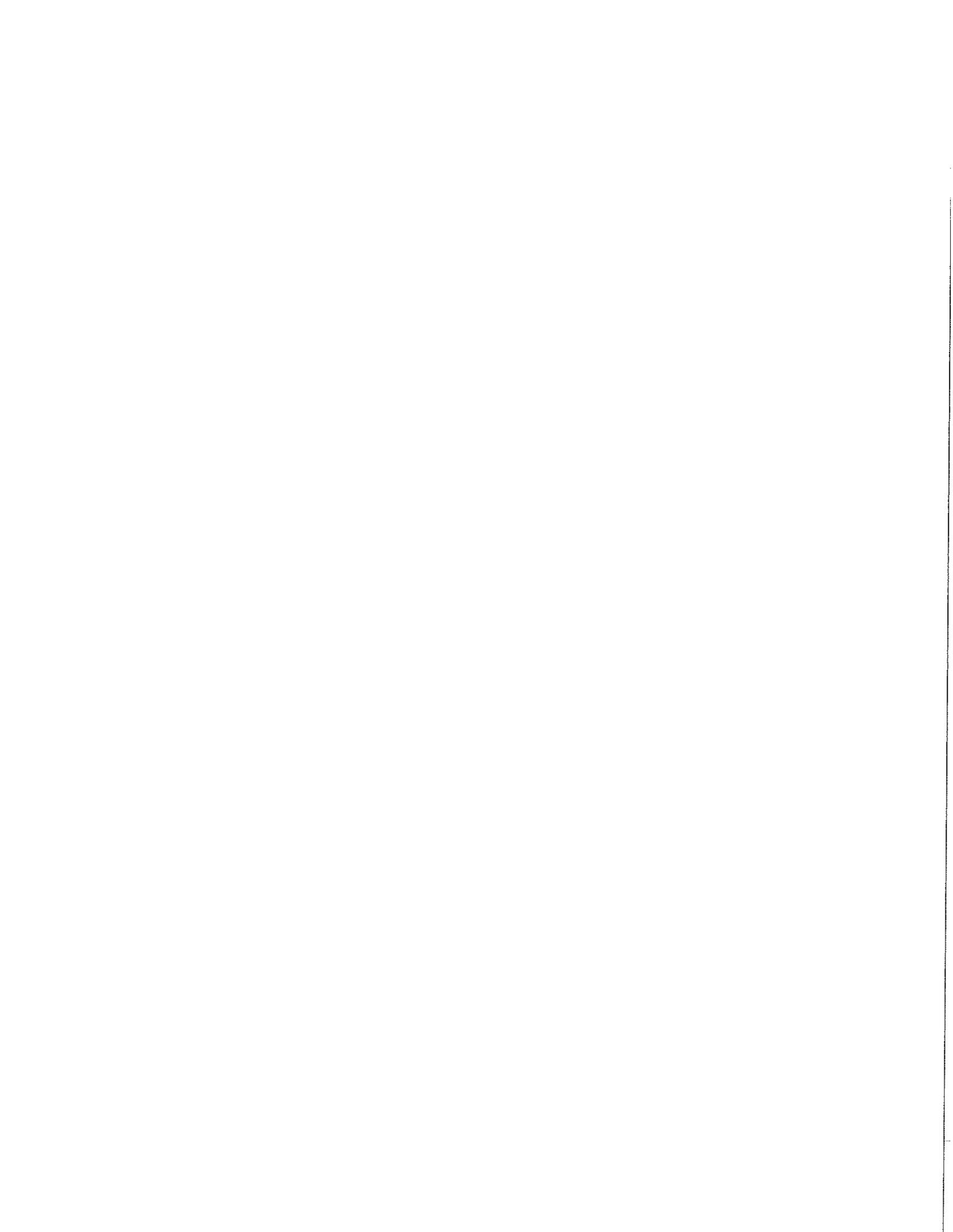
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	TOTAL NON-MAJOR GOVERNMENTAL FUNDS		
	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 467,928	461,042	(6,886)
Hotel / Motel excise taxes	630,000	649,800	19,800
State-levied shared taxes	2,979,120	3,000,033	20,913
Intergovernmental	137,572	79,158	(58,414)
Charges for services	2,268,090	2,388,980	120,890
Fees, licenses, and permits	88,800	89,633	833
Investment earnings	56,295	74,760	18,465
Fines and forfeits	507,000	620,766	113,766
Rental income	12,980	12,980	-
Miscellaneous	1,539,810	297,839	(1,241,971)
Total revenues	<u>8,887,595</u>	<u>7,674,991</u>	<u>(1,012,604)</u>
EXPENDITURES:			
Current:			
General government			
Operations and maintenance	2,133,535	1,806,807	326,728
Public safety-Personal service	1,384,772	1,264,886	119,886
Operations and maintenance	627,797	439,326	188,471
Recreation-Personal service	3,465	3,400	65
Operations and maintenance	98,096	63,453	34,643
Public Works-Operations and maintenance	306,100	209,746	96,354
Highway and street-Personal service	1,738,973	1,698,595	40,378
Operations and maintenance	1,328,065	1,181,657	146,408
Capital outlay	1,367,849	573,360	794,489
Debt service:			
Principal	3,726,651	3,656,650	70,001
Interest	1,618,151	1,613,104	5,047
Total expenditures	<u>14,333,454</u>	<u>12,510,984</u>	<u>1,822,470</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,645,859)</u>	<u>(4,835,993)</u>	<u>809,866</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	6,456,937	6,411,890	(45,047)
Transfers out	(1,400,583)	(1,393,155)	7,428
Total other financing sources (uses)	<u>5,056,354</u>	<u>5,018,735</u>	<u>(37,619)</u>
NET CHANGE IN FUND BALANCES	(589,505)	182,742	772,247
FUND BALANCES AT BEGINNING OF YEAR	5,350,758	5,350,758	-
Cancelled encumbrances from prior years	134,029	134,029	-
FUND BALANCES AT END OF YEAR	<u>\$ 4,895,282</u>	<u>5,667,529</u>	<u>772,247</u>

(concluded)

INTERNAL SERVICE

FUNDS



City of Springfield, Ohio

Internal Service Funds

Internal Service Funds - used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government, generally on a cost-reimbursement basis. The title of the funds indicates the type of service provided.

The Internal Service Funds are:

Central Stores
Print Shop
City Service Facility
Workers' Compensation Retrospective
Accrued Benefit Liability
Risk Management
Health Care Insurance

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF NET ASSETS
 INTERNAL SERVICE FUNDS
 DECEMBER 31, 2007

	<u>INTERNAL SERVICE FUNDS</u>	
	<u>CENTRAL STORES</u>	<u>CITY SERVICE FACILITY</u>
ASSETS:		
Current Assets:		
Pooled cash and cash equivalents	\$ 212,078	67,288
Receivables (net of allowances for uncollectibles)	-	-
Due from other funds	55,561	-
Inventory	236,045	-
Total current assets	<u>503,684</u>	<u>67,288</u>
Noncurrent assets:		
Capital assets:		
Land and construction in progress	-	329,060
Capital assets net of accumulated depreciation	25,258	7,156,492
Total noncurrent assets	<u>25,258</u>	<u>7,485,552</u>
TOTAL ASSETS	\$ <u>528,942</u>	<u>7,552,840</u>
LIABILITIES:		
Current liabilities:		
Accounts payable	\$ 60,787	15,213
Salaries and benefits payable	1,421	13,629
Due to other funds	3,371	33,094
Total current liabilities	<u>65,579</u>	<u>61,936</u>
Noncurrent liabilities:		
Compensated absences	250	106,930
Insurance claims payable	-	-
Total noncurrent liabilities	<u>250</u>	<u>106,930</u>
Total liabilities	<u>65,829</u>	<u>168,866</u>
NET ASSETS:		
Invested in capital assets	25,258	7,485,552
Unrestricted	437,855	(101,578)
Total net assets	<u>463,113</u>	<u>7,383,974</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>528,942</u>	<u>7,552,840</u>

INTERNAL SERVICE FUNDS

<u>WORKERS' COMPENSATION RETROSPECTIVE</u>	<u>ACCRUED BENEFIT LIABILITY</u>	<u>HEALTH CARE INSURANCE</u>	<u>TOTAL INTERNAL SERVICE FUNDS</u>
63,293	218,300	9,965	\$ 570,924
224,614	2,894	-	227,508
3,004,444	-	-	3,060,005
-	-	-	236,045
<u>3,292,351</u>	<u>221,194</u>	<u>9,965</u>	<u>4,094,482</u>
-	-	-	329,060
-	-	-	7,181,750
-	-	-	7,510,810
<u>3,292,351</u>	<u>221,194</u>	<u>9,965</u>	<u>\$ 11,605,292</u>
1,108,285	-	-	\$ 1,184,285
-	-	-	15,050
-	-	-	36,465
<u>1,108,285</u>	-	-	<u>1,235,800</u>
-	-	-	107,180
<u>2,183,066</u>	-	-	<u>2,183,066</u>
<u>2,183,066</u>	-	-	<u>2,290,246</u>
<u>3,291,351</u>	-	-	<u>3,526,046</u>
-	-	-	7,510,810
1,000	221,194	9,965	568,436
<u>1,000</u>	<u>221,194</u>	<u>9,965</u>	<u>8,079,246</u>
<u>3,292,351</u>	<u>221,194</u>	<u>9,965</u>	<u>\$ 11,605,292</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>INTERNAL SERVICE FUNDS</u>		
	<u>CENTRAL STORES</u>	<u>PRINT SHOP</u>	<u>CITY SERVICE FACILITY</u>
OPERATING REVENUES:			
Charges for services	\$ 1,783,195	-	-
Other	<u>659</u>	<u>-</u>	<u>2,878</u>
Total operating revenues	<u>1,783,854</u>	<u>-</u>	<u>2,878</u>
OPERATING EXPENSES:			
Personal services	49,827	(737)	463,332
Contractual services	154,542	-	181,496
Materials and supplies	1,546,563	-	15,904
Claims expense	-	-	-
Depreciation	<u>5,137</u>	<u>2,900</u>	<u>328,261</u>
Total operating expenses	<u>1,756,069</u>	<u>2,163</u>	<u>988,993</u>
OPERATING INCOME (LOSS)	<u>27,785</u>	<u>(2,163)</u>	<u>(986,115)</u>
NONOPERATING REVENUES:			
Interest revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total nonoperating revenue	<u>-</u>	<u>-</u>	<u>-</u>
INCOME (LOSS) BEFORE TRANSFERS	27,785	(2,163)	(986,115)
Transfers in	-	-	644,982
Transfers out	<u>(72,865)</u>	<u>(9,247)</u>	<u>-</u>
CHANGE IN NET ASSETS	(45,080)	(11,410)	(341,133)
TOTAL NET ASSETS-BEGINNING	<u>508,193</u>	<u>11,410</u>	<u>7,725,107</u>
TOTAL NET ASSETS-ENDING	<u>\$ 463,113</u>	<u>-</u>	<u>7,383,974</u>

INTERNAL SERVICE FUNDS

<u>WORKERS' COMPENSATION RETROSPECTIVE</u>	<u>ACCRUED BENEFIT LIABILITY</u>	<u>RISK MANAGEMENT</u>	<u>HEALTH CARE INSURANCE</u>	<u>TOTAL INTERNAL SERVICE FUNDS</u>
3,228,220	-	-	5,720,581	\$ 10,731,996
<u>40,797</u>	<u>-</u>	<u>-</u>	<u>7,606</u>	<u>51,940</u>
<u>3,269,017</u>	<u>-</u>	<u>-</u>	<u>5,728,187</u>	<u>10,783,936</u>
-	-	-	-	512,422
662,711	-	67,214	5,790,882	6,856,845
-	-	-	-	1,562,467
681,137	-	-	-	681,137
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>336,298</u>
<u>1,343,848</u>	<u>-</u>	<u>67,214</u>	<u>5,790,882</u>	<u>9,949,169</u>
<u>1,925,169</u>	<u>-</u>	<u>(67,214)</u>	<u>(62,695)</u>	<u>834,767</u>
<u>5,120</u>	<u>10,755</u>	<u>-</u>	<u>-</u>	<u>15,875</u>
<u>5,120</u>	<u>10,755</u>	<u>-</u>	<u>-</u>	<u>15,875</u>
1,930,289	10,755	(67,214)	(62,695)	850,642
-	-	-	-	644,982
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(82,112)</u>
1,930,289	10,755	(67,214)	(62,695)	1,413,512
<u>(1,929,289)</u>	<u>210,439</u>	<u>67,214</u>	<u>72,660</u>	<u>6,665,734</u>
<u>1,000</u>	<u>221,194</u>	<u>-</u>	<u>9,965</u>	<u>\$ 8,079,246</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	INTERNAL SERVICE FUNDS		
	CENTRAL STORES	PRINT SHOP	CITY SERVICE FACILITY
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,784,938	-	2,878
Payments to suppliers	(1,691,314)	-	(192,696)
Payments to employees	(48,126)	(3,178)	(432,909)
Net cash provided (used) by operating activities	<u>45,498</u>	<u>(3,178)</u>	<u>(622,727)</u>
Cash flows from noncapital financing activities:			
Transfer to other funds	(72,865)	(9,247)	-
Transfer from other funds	-	-	644,982
Net cash provided (used) by noncapital and related financing activities	<u>(72,865)</u>	<u>(9,247)</u>	<u>644,982</u>
Cash flows from investing activities:			
Proceeds from sales and maturities of investments	-	-	-
Interest and dividends received	-	-	-
Net cash provided (used) by investing activities	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(27,367)	(12,425)	22,255
Cash and cash equivalents, beginning of year	<u>239,445</u>	<u>12,425</u>	<u>45,033</u>
Cash and cash equivalents, end of year	\$ <u><u>212,078</u></u>	<u><u>-</u></u>	<u><u>67,288</u></u>
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income (loss)	\$ <u>27,785</u>	<u>(2,163)</u>	<u>(986,115)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	5,137	2,900	328,261
(Increase) in accounts receivable	1,481	-	-
(Increase) in due from other funds	(225)	-	-
Decrease in inventories	(23,961)	-	-
Increase (decrease) in accounts payable	33,805	-	3,320
Increase in insurance claims payable	-	-	-
(Decrease) in salaries and benefits payable	(59)	(1,158)	(13,670)
Increase (decrease) in due to other funds	2,250	(2,110)	24,878
Increase (decrease) in compensated absences	(715)	(647)	20,599
Total adjustments	<u>17,713</u>	<u>(1,015)</u>	<u>363,388</u>
Net cash provided (used) by operating activities	\$ <u><u>45,498</u></u>	<u><u>(3,178)</u></u>	<u><u>(622,727)</u></u>

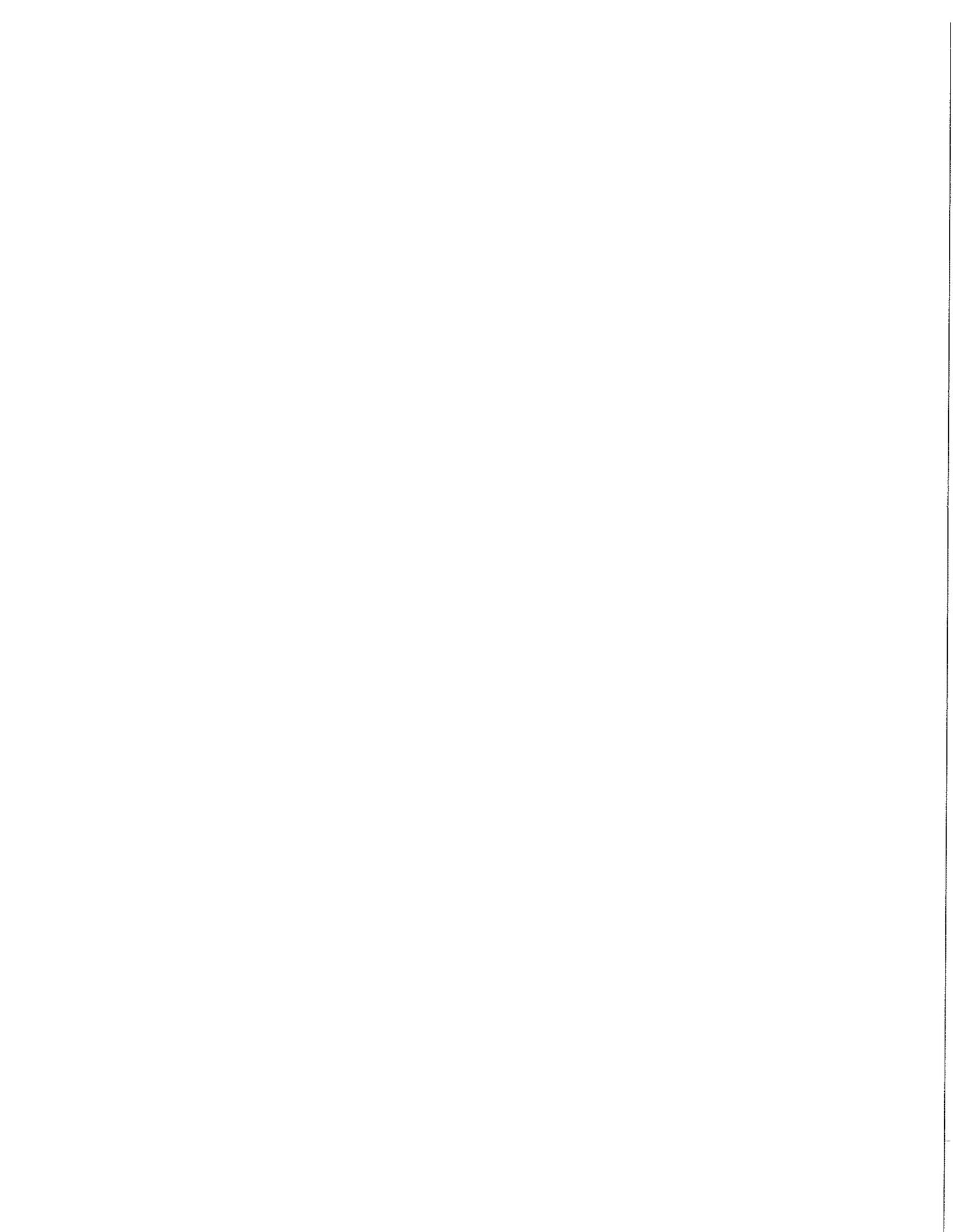
Supplemental information: Noncash transactions include Fair Value changes in the amount of \$257 for the Workers' Compensation Retrospective Fund and \$888 in the Accrued Benefit Liability Fund

INTERNAL SERVICE FUNDS

<u>WORKERS ' COMPENSATION RETROSPECTIVE</u>	<u>ACCRUED BENEFIT LIABILITY</u>	<u>RISK MANAGEMENT</u>	<u>HEALTH CARE INSURANCE</u>	<u>TOTALS</u>
982,579	-	-	5,728,187	\$ 8,498,582
(957,462)	-	(67,664)	(5,790,882)	(8,700,018)
-	-	-	-	(484,213)
<u>25,117</u>	<u>-</u>	<u>(67,664)</u>	<u>(62,695)</u>	<u>(685,649)</u>
-	-	-	-	(82,112)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>644,982</u>
-	-	-	-	562,870
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	200,000	-	-	200,000
4,281	10,411	-	-	14,692
<u>4,281</u>	<u>210,411</u>	<u>-</u>	<u>-</u>	<u>214,692</u>
29,398	210,411	(67,664)	(62,695)	91,913
33,895	7,889	67,664	72,660	479,011
<u>63,293</u>	<u>218,300</u>	<u>-</u>	<u>9,965</u>	<u>\$ 570,924</u>
1,925,169	-	(67,214)	(62,695)	\$ 834,767
-	-	-	-	336,298
(156,737)	-	-	-	(155,256)
(2,129,700)	-	-	-	(2,129,925)
-	-	-	-	(23,961)
166,503	-	(450)	-	203,178
219,882	-	-	-	219,882
-	-	-	-	(14,887)
-	-	-	-	25,018
-	-	-	-	19,237
<u>(1,900,052)</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>(1,520,416)</u>
<u>25,117</u>	<u>-</u>	<u>(67,664)</u>	<u>(62,695)</u>	<u>\$ (685,649)</u>



*FIDUCIARY FUNDS -
AGENCY FUNDS*



City of Springfield, Ohio

Fiduciary Funds - Agency Funds

Agency Funds - used to account for assets held by the government as an agent for individuals, private organizations, other governments, and / or other funds. Assets held for other funds or governments include payroll taxes and other employee withholdings and income taxes collected by the City on behalf of other governments. Their titles are descriptive of their nature. They are:

- Pension Liability
- Municipal Court Restitutions
- Conservancy District
- Miscellaneous Deposits
- U.S. Savings Bonds
- State Fees
- JEDD Income Tax
- JEDD Road Construction
- JEDD Administrative Expense

- National Trail Parks and Recreation District
 - General Fund
 - Dog Park
 - Sponsorship Fund
 - Fire Works Donation
 - Tournament Fund
 - Capital Fund
 - Contractor Retainer Fund
 - Golf Fund
 - Aquatic Center

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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PENSION LIABILITY

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 773,579	4,739,178	4,408,195	\$ 1,104,562
TOTAL ASSETS	<u>\$ 773,579</u>	<u>4,739,178</u>	<u>4,408,195</u>	<u>\$ 1,104,562</u>
LIABILITIES				
Accounts payable	\$ 864,676	5,756,462	5,272,871	\$ 1,348,267
Restricted deposits	<u>(91,097)</u>	<u>(152,608)</u>	<u>-</u>	<u>(243,705)</u>
TOTAL LIABILITIES	<u>\$ 773,579</u>	<u>5,603,854</u>	<u>5,272,871</u>	<u>\$ 1,104,562</u>

MUNICIPAL COURT RESTITUTIONS

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 10,236	111,732	108,677	\$ 13,291
TOTAL ASSETS	<u>\$ 10,236</u>	<u>111,732</u>	<u>108,677</u>	<u>\$ 13,291</u>
LIABILITIES				
Accounts payable	\$ 7,629	119,897	116,540	\$ 10,986
Restricted deposits	<u>2,607</u>	<u>-</u>	<u>302</u>	<u>2,305</u>
TOTAL LIABILITIES	<u>\$ 10,236</u>	<u>119,897</u>	<u>116,842</u>	<u>\$ 13,291</u>

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

CONSERVANCY DISTRICT

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 30,425	519,047	497,233	\$ 52,239
Receivables (net of allowances for uncollectibles)	<u>412,536</u>	<u>617,688</u>	<u>539,733</u>	<u>490,491</u>
TOTAL ASSETS	<u>\$ 442,961</u>	<u>1,136,735</u>	<u>1,036,966</u>	<u>\$ 542,730</u>
LIABILITIES				
Accounts payable	\$ 1,731	371,457	371,486	\$ 1,702
Restricted deposits	<u>441,230</u>	<u>641,233</u>	<u>541,435</u>	<u>541,028</u>
TOTAL LIABILITIES	<u>\$ 442,961</u>	<u>1,012,690</u>	<u>912,921</u>	<u>\$ 542,730</u>

MISCELLANEOUS DEPOSITS

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 40,391	1,736,901	1,453,169	\$ 324,123
TOTAL ASSETS	<u>\$ 40,391</u>	<u>1,736,901</u>	<u>1,453,169</u>	<u>\$ 324,123</u>
LIABILITIES				
Accounts payable	\$ -	423,519	213,380	\$ 210,139
Restricted deposits	<u>40,391</u>	<u>73,593</u>	<u>-</u>	<u>113,984</u>
TOTAL LIABILITIES	<u>\$ 40,391</u>	<u>497,112</u>	<u>213,380</u>	<u>\$ 324,123</u>

(continued)

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

D-1

U.S. SAVINGS BONDS

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 636	17,721	17,900	\$ 457
TOTAL ASSETS	<u>\$ 636</u>	<u>17,721</u>	<u>17,900</u>	<u>\$ 457</u>
LIABILITIES				
Accounts payable	\$ -	17,900	17,900	\$ -
Restricted deposits	636	-	179	457
TOTAL LIABILITIES	<u>\$ 636</u>	<u>17,900</u>	<u>18,079</u>	<u>\$ 457</u>

STATE FEES

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 2,274	14,133	11,298	\$ 5,109
TOTAL ASSETS	<u>\$ 2,274</u>	<u>14,133</u>	<u>11,298</u>	<u>\$ 5,109</u>
LIABILITIES				
Accounts payable	\$ -	16,277	11,297	\$ 4,980
Restricted deposits	2,274	-	2,145	129
TOTAL LIABILITIES	<u>\$ 2,274</u>	<u>16,277</u>	<u>13,442</u>	<u>\$ 5,109</u>

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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JEDD INCOME TAX

	Balance January 1, 2007	Additions	Deletions	Balance December 31, 2007
ASSETS				
Cash and cash equivalents	\$ 20	311,056	303,330	\$ 7,746
TOTAL ASSETS	<u>\$ 20</u>	<u>311,056</u>	<u>303,330</u>	<u>\$ 7,746</u>
LIABILITIES				
Accounts payable	\$ -	3,955	3,955	\$ -
Restricted deposits	20	7,726	-	7,746
TOTAL LIABILITIES	<u>\$ 20</u>	<u>11,681</u>	<u>3,955</u>	<u>\$ 7,746</u>

JEDD ROAD CONSTRUCTION

	Balance January 1, 2007	Additions	Deletions	Balance December 31, 2007
ASSETS				
Cash and cash equivalents	\$ 82,543	13,817	-	\$ 96,360
TOTAL ASSETS	<u>\$ 82,543</u>	<u>13,817</u>	<u>-</u>	<u>\$ 96,360</u>
LIABILITIES				
Restricted deposits	\$ 82,543	13,817	-	\$ 96,360
TOTAL LIABILITIES	<u>\$ 82,543</u>	<u>13,817</u>	<u>-</u>	<u>\$ 96,360</u>

(continued)

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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JEDD ADMINISTRATIVE EXPENSE

	Balance January 1, 2007	Additions	Deletions	Balance December 31, 2007
ASSETS				
Cash and cash equivalents	\$ 5,000	-	-	\$ 5,000
TOTAL ASSETS	<u>\$ 5,000</u>	<u>-</u>	<u>-</u>	<u>\$ 5,000</u>
LIABILITIES				
Restricted deposits	\$ 5,000	-	-	\$ 5,000
TOTAL LIABILITIES	<u>\$ 5,000</u>	<u>-</u>	<u>-</u>	<u>\$ 5,000</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GENERAL FUND

	Balance January 1, 2007	Additions	Deletions	Balance December 31, 2007
ASSETS				
Cash and cash equivalents	\$ 119,851	2,363,348	2,305,363	\$ 177,836
Receivables (net of allowances for uncollectibles)	-	1,786	-	1,786
TOTAL ASSETS	<u>\$ 119,851</u>	<u>2,365,134</u>	<u>2,305,363</u>	<u>\$ 179,622</u>
LIABILITIES				
Accounts payable	\$ 87,235	2,258,886	2,173,624	\$ 172,497
Accrued liabilities	320,811	352,809	330,709	342,911
Restricted deposits	(288,195)	318,242	365,833	(335,786)
TOTAL LIABILITIES	<u>\$ 119,851</u>	<u>2,929,937</u>	<u>2,870,166</u>	<u>\$ 179,622</u>

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - DOG PARK

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 1,504	1,271	-	\$ 2,775
TOTAL ASSETS	<u>\$ 1,504</u>	<u>1,271</u>	<u>-</u>	<u>\$ 2,775</u>
LIABILITIES				
Restricted deposits	1,504	1,271	-	\$ 2,775
TOTAL LIABILITIES	<u>\$ 1,504</u>	<u>1,271</u>	<u>-</u>	<u>\$ 2,775</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - SPONSORSHIP FUND

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 9,212	13,163	13,786	\$ 8,589
TOTAL ASSETS	<u>\$ 9,212</u>	<u>13,163</u>	<u>13,786</u>	<u>\$ 8,589</u>
LIABILITIES				
Accounts payable	-	8,623	8,623	-
Restricted deposits	9,212	-	623	8,589
TOTAL LIABILITIES	<u>\$ 9,212</u>	<u>8,623</u>	<u>9,246</u>	<u>\$ 8,589</u>

(continued)

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - FIRE WORKS DONATION

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 883	19,492	19,875	\$ 500
TOTAL ASSETS	<u>\$ 883</u>	<u>19,492</u>	<u>19,875</u>	<u>\$ 500</u>
LIABILITIES				
Accounts payable	\$ -	28,892	28,892	\$ -
Restricted deposits	883	-	383	500
TOTAL LIABILITIES	<u>\$ 883</u>	<u>28,892</u>	<u>29,275</u>	<u>\$ 500</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - TOURNAMENT FUND

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 1,500	-	-	\$ 1,500
TOTAL ASSETS	<u>\$ 1,500</u>	<u>-</u>	<u>-</u>	<u>\$ 1,500</u>
LIABILITIES				
Restricted deposits	\$ 1,500	-	-	\$ 1,500
TOTAL LIABILITIES	<u>\$ 1,500</u>	<u>-</u>	<u>-</u>	<u>\$ 1,500</u>

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - CAPITAL FUND

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 2,916,957	1,792,484	2,382,825	\$ 2,326,616
Investments	748,275	-	748,275	-
Receivables (net of allowances for uncollectibles)	<u>36,322</u>	<u>23,427</u>	<u>36,323</u>	<u>23,426</u>
TOTAL ASSETS	<u>\$ 3,701,554</u>	<u>1,815,911</u>	<u>3,167,423</u>	<u>\$ 2,350,042</u>
LIABILITIES				
Accounts payable	\$ 14,577	2,334,937	2,312,737	\$ 36,777
Restricted deposits	<u>3,686,977</u>	<u>28,216</u>	<u>1,401,928</u>	<u>2,313,265</u>
TOTAL LIABILITIES	<u>\$ 3,701,554</u>	<u>2,363,153</u>	<u>3,714,665</u>	<u>\$ 2,350,042</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - CONTRACTOR RETAINER FUND

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 198,940	-	99,470	\$ 99,470
TOTAL ASSETS	<u>\$ 198,940</u>	<u>-</u>	<u>99,470</u>	<u>\$ 99,470</u>
LIABILITIES				
Accounts payable	\$ -	188,940	99,470	\$ 89,470
Restricted deposits	<u>198,940</u>	<u>-</u>	<u>188,940</u>	<u>10,000</u>
TOTAL LIABILITIES	<u>\$ 198,940</u>	<u>188,940</u>	<u>288,410</u>	<u>\$ 99,470</u>

(continued)

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GOLF FUND

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 98,871	2,157,191	2,125,633	\$ 130,429
Receivables (net of allowances for uncollectibles)	-	1,259	-	1,259
TOTAL ASSETS	\$ 98,871	2,158,450	2,125,633	\$ 131,688
LIABILITIES				
Accounts payable	\$ 75,161	2,134,083	2,080,671	\$ 128,573
Accrued liabilities	145,481	127,373	150,473	122,381
Restricted deposits	(121,771)	182,217	179,712	(119,266)
TOTAL LIABILITIES	\$ 98,871	2,443,673	2,410,856	\$ 131,688

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - AQUATIC CENTER

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ -	320,944	320,413	\$ 531
TOTAL ASSETS	\$ -	320,944	320,413	\$ 531
LIABILITIES				
Accounts payable	\$ -	325,124	309,975	\$ 15,149
Restricted deposits	-	-	14,618	(14,618)
TOTAL LIABILITIES	\$ -	325,124	324,593	\$ 531

CITY OF SPRINGFIELD
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

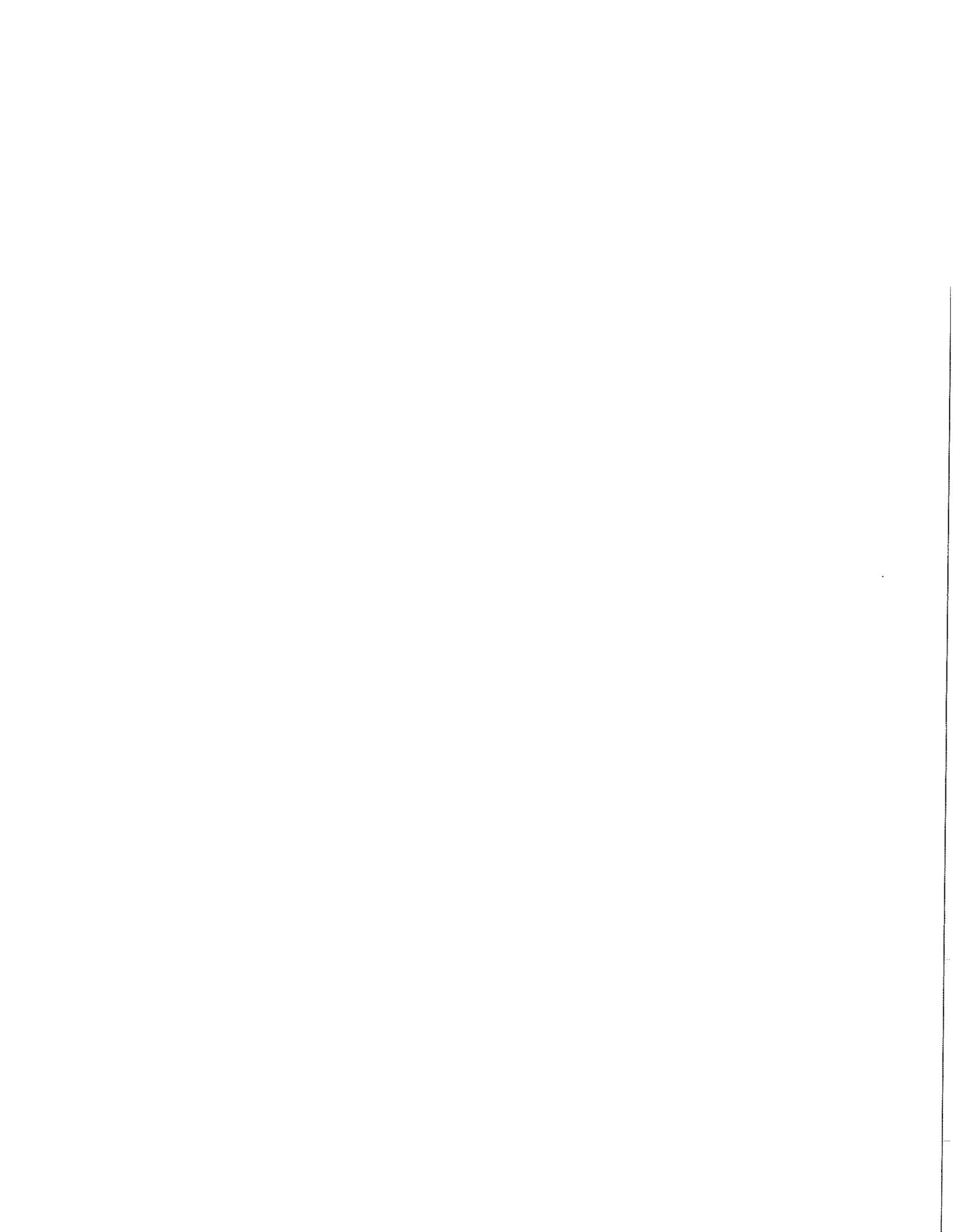
TOTAL ALL FUNDS

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2007</u>
ASSETS				
Cash and cash equivalents	\$ 4,292,822	14,131,478	14,067,167	\$ 4,357,133
Investments	748,275	-	748,275	-
Receivables (net of allowances for uncollectibles)	<u>448,858</u>	<u>644,160</u>	<u>576,056</u>	<u>516,962</u>
TOTAL ASSETS	<u>\$ 5,489,955</u>	<u>14,775,638</u>	<u>15,391,498</u>	<u>\$ 4,874,095</u>
LIABILITIES				
Accounts payable	\$ 1,051,009	13,988,952	13,021,421	\$ 2,018,540
Accrued liabilities	466,292	480,182	481,182	465,292
Restricted deposits	<u>3,972,654</u>	<u>1,113,707</u>	<u>2,696,098</u>	<u>2,390,263</u>
TOTAL LIABILITIES	<u>\$ 5,489,955</u>	<u>15,582,841</u>	<u>16,198,701</u>	<u>\$ 4,874,095</u>

(concluded)



STATISTICAL
SECTION



City of Springfield, Ohio

Statistical Section

This part of the City'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 City's overall financial health. These tables are presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

<u>Contents</u>	<u>Tables</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	1 - 4
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources.	5 - 6
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	7 - 10
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	11 - 12
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financials relates to the services the City provides and the activities it performs.	13 - 15

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in 2001; schedules presenting government-wide information includes information beginning in that year.

CITY OF SPRINGFIELD, OHIO
NET ASSETS BY COMPONENT, FOR THE LAST SEVEN YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	FOR YEAR ENDED DECEMBER 31		
	2001	2002	2003
Government activities			
Invested in capital assets, net of related debt	\$ 31,585	33,654	38,973
Restricted	4,853	17,242	16,902
Unrestricted	<u>21,965</u>	<u>8,683</u>	<u>9,019</u>
Total governmental activities net assets	\$ <u>58,403</u>	<u>59,579</u>	<u>64,894</u>
Business-type activities			
Invested in capital assets, net of related debt	\$ 14,133	27,255	25,803
Unrestricted	<u>26,682</u>	<u>15,893</u>	<u>16,229</u>
Total business-type activities net assets	\$ <u>40,815</u>	<u>43,148</u>	<u>42,032</u>
Primary government			
Invested in capital assets, net of related debt	\$ 45,718	60,909	64,776
Restricted	4,853	17,242	16,902
Unrestricted	<u>48,647</u>	<u>24,576</u>	<u>25,248</u>
Total primary government net assets	\$ <u>99,218</u>	<u>102,727</u>	<u>106,926</u>

The City implemented GASB 34 in 2001. Years prior to that are not presented since all governmental funds are not included in those years.

TABLE 1

FOR YEAR ENDED DECEMBER 31			
<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
37,911	43,612	60,785	67,637
24,215	20,700	15,549	14,248
<u>7,959</u>	<u>8,049</u>	<u>9,324</u>	<u>13,249</u>
<u>70,085</u>	<u>72,361</u>	<u>85,658</u>	<u>95,134</u>
29,929	31,705	33,348	36,296
<u>14,565</u>	<u>17,247</u>	<u>18,826</u>	<u>21,457</u>
<u>44,494</u>	<u>48,952</u>	<u>52,174</u>	<u>57,753</u>
67,840	75,317	94,133	103,933
24,215	20,700	15,549	14,248
<u>22,524</u>	<u>25,296</u>	<u>28,150</u>	<u>34,706</u>
<u>114,579</u>	<u>121,313</u>	<u>137,832</u>	<u>152,887</u>

CITY OF SPRINGFIELD, OHIO
 CHANGES IN NET ASSETS, FOR THE LAST SEVEN YEARS
 (accrual basis of accounting)
 (amounts expressed in thousands)

	FOR YEAR ENDED DECEMBER 31			
	2001	2002	2003	2004
Expenses				
Governmental Activities:				
General government	\$ 15,642	16,466	17,750	15,611
Public Safety	24,521	23,615	27,053	26,335
Health	782	239	250	230
Recreation	2,733	2,704	1,766	2,678
Community Development	4,755	5,870	4,257	5,093
Public Works	10	20	2	1
Highway and Street	3,788	5,487	4,196	3,728
Interest on long-term debt	392	779	828	833
Total governmental activities expense	<u>52,623</u>	<u>55,180</u>	<u>56,102</u>	<u>54,509</u>
Business-type activities:				
Water	6,096	5,270	5,930	6,956
Sewer	8,270	7,741	8,627	9,905
Airport	1,816	1,977	5,426	866
Total business-type activities expense	<u>16,182</u>	<u>14,988</u>	<u>19,983</u>	<u>17,727</u>
Total primary governmental expenses	<u>\$ 68,805</u>	<u>70,168</u>	<u>76,085</u>	<u>72,236</u>
Program Revenue				
Governmental activities:				
Charges for services:				
General Government	\$ 4,018	4,282	2,618	1,812
Public Safety	1,492	2,692	4,064	4,253
Community Development	2,010	80	405	55
Other Governmental Activities	474	291	266	100
Operating grants and contributions	2,700	2,102	3,816	3,454
Capital grants and contributions	2,200	5,860	6,048	5,566
Total governmental activities program revenue	<u>12,894</u>	<u>15,307</u>	<u>17,217</u>	<u>15,240</u>
Business-type activities:				
Charges for services:				
Water	5,805	6,158	6,049	7,047
Sewer	8,530	8,313	8,294	8,831
Airport	706	261	234	240
Operating grants and contributions				
Capital grants and contributions	385	2,591	4,707	4,443
Total business-type activities program revenue	<u>15,426</u>	<u>17,323</u>	<u>19,284</u>	<u>20,561</u>
Total primary government program revenue	<u>\$ 28,320</u>	<u>32,630</u>	<u>36,501</u>	<u>35,801</u>
Net (Expense)/Revenue				
Governmental activities	\$ (39,729)	(39,873)	(38,885)	(39,269)
Business-type activities	(756)	2,335	(699)	2,834
Total primary government net expense	<u>\$ (40,485)</u>	<u>(37,538)</u>	<u>(39,584)</u>	<u>(36,435)</u>

TABLE 2

	FOR YEAR ENDED DECEMBER 31			
	2001	2002	2003	2004
General Revenues and Other Changes In Net assets				
Government activities:				
Income taxes	\$ 28,406	24,805	27,165	27,273
Property taxes	2,569	2,561	2,565	2,726
Hotel/motel taxes	793	434	751	539
State levied shared taxes	7,249	7,572	7,362	6,717
Federal/State Grants and other contributions not restricted to specific programs	2,642	2,677	2,487	3,832
Investment earnings	1,775	696	384	216
Gain (loss) on sale of assets	143	-	1,129	(300)
Miscellaneous	2,221	1,862	1,674	2,890
Transfers	352	442	683	567
Total governmental activities general revenues and other changes	<u>46,150</u>	<u>41,049</u>	<u>44,200</u>	<u>44,460</u>
Business-type activities:				
Investment earnings	785	440	266	195
Transfers	(352)	(442)	(683)	(567)
Total business-type activities general revenues and other changes	<u>433</u>	<u>(2)</u>	<u>(417)</u>	<u>(372)</u>
Total primary government general revenues and other changes	<u>\$ 46,583</u>	<u>41,047</u>	<u>43,783</u>	<u>44,088</u>
Changes in Net Assets				
Governmental activities	6,421	1,176	5,315	5,191
Business-type activities	(323)	2,333	(1,116)	2,462
Total primary government	<u>\$ 6,098</u>	<u>3,509</u>	<u>4,199</u>	<u>7,653</u>

The City implemented GASB Statement 34 in 2001. Years prior to that are not presented since all government funds are not included in those years.

(Years 2005 - 2007 continued on next 2 pages)

CITY OF SPRINGFIELD, OHIO
 CHANGES IN NET ASSETS, FOR THE LAST SEVEN YEARS
 (accrual basis of accounting)
 (amounts expressed in thousands)

FOR YEAR ENDED DECEMBER 31

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Expenses			
Governmental Activities:			
General government	\$ 15,064	12,209	11,763
Public Safety	25,826	27,816	29,789
Health	291	272	184
Recreation	3,881	3,179	3,109
Community Development	5,243	12,714	8,995
Public Works	5	112	323
Highway and Street	4,404	5,016	5,715
Interest on long-term debt	905	821	771
Total governmental activities expense	<u>55,619</u>	<u>62,139</u>	<u>60,649</u>
Business-type activities:			
Water	6,167	6,334	6,242
Sewer	7,313	9,683	9,710
Airport	703	823	910
Total business-type activities expense	<u>14,183</u>	<u>16,840</u>	<u>16,862</u>
Total primary governmental expenses	<u>\$ 69,802</u>	<u>78,979</u>	<u>77,511</u>
Program Revenue			
Governmental activities:			
Charges for services:			
General Government	\$ 2,614	2,529	2,914
Public Safety	1,326	4,763	4,839
Community Development	427	538	572
Other Governmental Activities	290	123	245
Operating grants and contributions	3,616	2,155	6,229
Capital grants and contributions	3,730	14,807	8,957
Total governmental activities program revenue	<u>12,003</u>	<u>24,915</u>	<u>23,756</u>
Business-type activities:			
Charges for services:			
Water	7,234	7,460	7,517
Sewer	9,477	9,937	10,673
Airport	248	267	408
Operating grants and contributions			64
Capital grants and contributions	1,542	1,350	3,188
Total business-type activities program revenue	<u>18,501</u>	<u>19,014</u>	<u>21,850</u>
Total primary government program revenue	<u>\$ 30,504</u>	<u>43,929</u>	<u>45,606</u>
Net (Expense)/Revenue			
Governmental activities	\$ (43,616)	(37,224)	(36,893)
Business-type activities	4,318	2,174	4,988
Total primary government net expense	<u>\$ (39,298)</u>	<u>(35,050)</u>	<u>(31,905)</u>

TABLE 2

	FOR YEAR ENDED DECEMBER 31		
	2005	2006	2007
General Revenues and Other Changes in Net assets			
Government activities:			
Income taxes	\$ 28,455	27,544	28,684
Property taxes	2,854	2,884	2,765
Hotel/motel taxes	581	620	678
State levied shared taxes	8,032	7,491	8,546
Federal/State Grants and other contributions not restricted to specific programs	1,951	463	2,301
Investment earnings	535	907	1,101
Gain (loss) on sale of assets	-	27	49
Miscellaneous	3,065	3,604	1,649
Transfers	419	482	596
Total governmental activities general revenues and other changes	<u>45,892</u>	<u>44,022</u>	<u>46,369</u>
Business-type activities:			
Investment earnings	559	936	1,187
Transfers	(419)	(482)	(596)
Total business-type activities general revenues and other changes	<u>140</u>	<u>454</u>	<u>591</u>
Total primary government general revenues and other changes	<u>\$ 46,032</u>	<u>44,476</u>	<u>46,960</u>
Changes in Net Assets			
Governmental activities	2,276	6,798	9,476
Business-type activities	4,458	2,628	5,579
Total primary government	<u>\$ 6,734</u>	<u>9,426</u>	<u>15,055</u>

The City implemented GASB Statement 34 in 2001. Years prior to that are not presented since all government funds are not included in those years.

(concluded)

**CITY OF SPRINGFIELD, OHIO
 FUND BALANCES, GOVERNMENTAL FUNDS,
 FOR THE LAST SEVEN YEARS
 (modified accrual basis of accounting)
 (amounts expressed in thousands)**

	<u>FOR YEAR ENDED DECEMBER 31</u>	
	<u>2001</u>	<u>2002</u>
General Fund		
Reserved	\$ 688	427
Unreserved, designated	-	-
Unreserved, undesignated	<u>5,608</u>	<u>2,966</u>
Total General Fund	<u>\$ 6,296</u>	<u>3,393</u>
All Other Government Funds		
Reserved	\$ 11,096	12,025
Unreserved, reported in		
Special revenue funds	4,380	4,642
Debt service funds	58	53
Capital project funds	1,312	4,632
Permanent funds	<u>479</u>	<u>443</u>
Total all other governmental funds	<u>\$ 17,325</u>	<u>21,795</u>

The City implemented GASB Statement 34 in 2001. Years prior to that are not presented since all governmental funds are not included in those years.

TABLE 3

FOR YEAR ENDED DECEMBER 31

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
442	435	1,136	2,216	2,613
1,200	1,200	800	-	-
<u>1,691</u>	<u>1,159</u>	<u>2,893</u>	<u>3,287</u>	<u>3,167</u>
<u>3,333</u>	<u>2,794</u>	<u>4,829</u>	<u>5,503</u>	<u>5,780</u>
13,351	15,967	14,509	17,137	26,583
3,239	1,548	2,742	5,584	1,435
63	61	42	40	155
1,045	4,478	3,174	788	1,423
<u>476</u>	<u>470</u>	<u>454</u>	<u>484</u>	<u>458</u>
<u>18,174</u>	<u>22,524</u>	<u>20,921</u>	<u>24,033</u>	<u>30,054</u>

CITY OF SPRINGFIELD, OHIO
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
 FOR THE LAST SEVEN YEARS
 (modified accrual basis of accounting)
 (amounts expressed in thousands)

	<u>FOR YEAR ENDED DECEMBER 31</u>	
	<u>2001</u>	<u>2002</u>
Revenues		
Income taxes	\$ 28,267	24,333
Property taxes	2,569	2,561
Hotel / Motel taxes	691	727
State-levied shared taxes	7,484	8,415
Intergovernmental	8,075	10,466
Charges for services	1,057	2,449
Fees, licenses, and permits	687	931
Investment earnings	1,311	686
Fines and forfeits	1,649	1,349
Contractual contributions	-	-
Rental income	259	262
Special assessments	51	55
Miscellaneous	2,755	2,636
Total revenues	<u>54,855</u>	<u>54,870</u>
Expenditures		
Current:		
General government	10,945	12,670
Public safety	21,180	22,797
Health	782	239
Recreation	2,089	2,374
Community development	4,628	5,709
Public works	6	16
Highway and street	1,654	2,934
Capital outlay	11,632	12,261
Debt service:		
Principal	3,319	2,602
Interest	697	803
Total expenditures	<u>56,932</u>	<u>62,405</u>
Excess of revenues over (under) expenditures	(2,077)	(7,535)
Other financing sources (uses)		
Proceeds from issuance of debt	1,980	7,606
Proceeds from sale of assets	-	-
Operating transfers in	3,528	6,493
Operating transfers out	(4,059)	(5,706)
Capital lease	-	709
Total other financing sources (uses)	<u>1,449</u>	<u>9,102</u>
Net changes in fund balance	\$ <u>(628)</u>	<u>1,567</u>
Debt service as a percentage of noncapital expenditures	8.79%	6.29%

The City implemented GASB Statement 34 in 2001. Years prior to that are not presented since all governmental funds are not included in those years.

TABLE 4

FOR YEAR ENDED DECEMBER 31				
2003	2004	2005	2006	2007
27,032	27,022	28,167	27,735	28,649
2,565	2,726	2,854	2,884	2,765
750	778	859	947	970
7,303	7,027	7,671	7,784	8,274
11,072	10,183	10,474	12,173	11,344
1,047	2,529	2,995	3,131	3,377
2,179	652	827	1,149	1,177
450	191	539	940	1,030
1,512	2,019	1,863	2,951	3,937
-	-	-	8,631	5,519
252	178	203	172	195
53	45	20	27	23
3,344	2,462	3,542	3,476	1,446
<u>57,559</u>	<u>55,812</u>	<u>60,014</u>	<u>72,000</u>	<u>68,706</u>
11,958	12,330	10,976	11,346	12,224
24,857	24,688	24,198	27,123	28,642
250	230	291	272	184
2,634	2,482	3,397	2,638	2,545
4,305	5,228	5,232	5,200	7,142
2	1	5	111	326
3,346	3,196	3,292	3,151	3,632
12,769	7,250	9,047	18,520	9,102
1,670	1,671	2,176	2,915	1,940
863	787	944	837	774
<u>62,654</u>	<u>57,863</u>	<u>59,558</u>	<u>72,113</u>	<u>66,511</u>
(5,095)	(2,051)	456	(113)	2,195
236	5,340	292	3,881	3,342
600	385	-	133	728
6,057	5,525	5,029	6,043	5,972
(5,479)	(5,546)	(5,506)	(6,157)	(5,939)
-	158	161	-	-
<u>1,414</u>	<u>5,862</u>	<u>(24)</u>	<u>3,900</u>	<u>4,103</u>
<u>(3,681)</u>	<u>3,811</u>	<u>432</u>	<u>3,787</u>	<u>6,298</u>
4.53%	5.31%	5.98%	6.61%	5.30%

CITY OF SPRINGFIELD, OHIO
 INCOME TAX REVENUE NET OF REFUNDS,
 FOR THE LAST TEN YEARS
 (cash basis)
 (amounts expressed in thousands)

TABLE 5

<u>YEAR</u>	<u>WITHHOLDING ACCOUNTS</u>	<u>RESIDENTIAL ACCOUNTS</u>	<u>BUSINESS ACCOUNTS</u>	<u>TOTAL</u>
1998	\$ 20,914	2,565	2,045	\$ 25,524
1999	21,738	2,713	2,098	26,549
2000	22,178	2,686	1,611	26,475
2001	22,857	2,699	1,294	26,850
2002	22,137	2,715	1,395	26,247
2003	22,179	2,867	1,751	26,797
2004	22,051	2,824	2,144	27,019
2005	22,415	2,782	2,920	28,117
2006	22,812	2,566	2,703	28,081
2007	23,639	2,948	2,231	28,818

Source: City of Springfield Finance Department

The income tax rate has been 2% since 1988.

TABLE 6

CITY OF SPRINGFIELD, OHIO
 RANKING OF TOP TEN INCOME TAX WITHHOLDERS,
 CURRENT YEAR AND NINE YEARS AGO

EMPLOYER	BUSINESS ACTIVITY	1998	2007
	Healthcare	3	1
Mercy Health System-Western Ohio (1)	Healthcare	5	-
Community Hospital of Springfield (1)	Government	4	2
Clark County, Ohio	School	2	3
Springfield City School District	Service	-	4
American Security Insurance Company	Government	6	5
City of Springfield	School	8	6
Wittenberg University	Vehicle Assembly	7	7
Honda of America Inc	Distribution	-	8
Gordon Food Service LLC	Truck Assembly	1	-
International Truck and Engine	Manufacturer	-	9
Moyno Inc	Government	10	10
State of Ohio	Manufacturer	9	-
Cooper Cameron Corporation			
		35.6%	29.2%
Combined Percentage of Total Withholding Taxes			

Source: City of Springfield Finance Department

Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayers.

(1) New partnership formed in 2006.

CITY OF SPRINGFIELD, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

GOVERNMENTAL ACTIVITIES						
<u>YEAR</u>	<u>GENERAL OBLIGATION BONDS</u>	<u>SPECIAL ASSESSMENT BONDS / NOTES</u>	<u>LOANS</u>	<u>GENERAL OBLIGATION NOTES</u>	<u>ECONOMIC DEVELOPMENT NOTE</u>	<u>CAPITAL LEASES</u>
1998	7,261	215	-	-	-	-
1999	12,021	234	-	-	-	137
2000	13,179	271	-	-	-	83
2001	10,696	248	-	1,700	-	122
2002	17,400	329	-	-	-	570
2003	16,189	354	-	-	-	317
2004	19,380	425	-	560	-	208
2005	18,179	386	-	121	-	163
2006	16,926	278	2,500	-	100	12
2007	15,237	305	5,000	-	675	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

See Table 11 for personal income and population data.

TABLE 7

<u>BUSINESS TYPE ACTIVITIES</u>			<u>TOTAL PRIMARY GOVERNMENT</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>PER CAPITA</u>
<u>GENERAL OBLIGATION BONDS</u>	<u>GENERAL OBLIGATION NOTES</u>	<u>LOANS</u>			
13,529	1,055	14,022	36,082	3.07	514.72
13,579	1,055	14,776	41,802	3.42	592.94
12,581	-	15,815	41,929	3.37	615.52
11,037	2,815	15,185	41,803	3.27	639.60
10,036	335	14,130	42,800	3.44	621.93
20,930	-	13,020	50,810	4.06	773.36
24,235	143	11,853	56,804	4.57	869.12
22,531	185	10,694	52,259	4.15	821.57
20,709	1,052	9,414	50,991	4.02	805.52
18,823	1,088	8,068	49,196	3.70	762.93

CITY OF SPRINGFIELD, OHIO
RATIOS OF GENERAL BONDED DEBT,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

TABLE 8

<u>Year</u>	<u>GENERAL OBLIGATION BONDS</u>	<u>SPECIAL ASSESSMENT BONDS/NOTES</u>	<u>GENERAL OBLIGATION NOTES</u>	<u>TOTAL PRIMARY GOVERNMENT</u>	<u>POPULATION</u>	<u>RATIO OF NET BONDED DEBT PER CAPITA</u>
1998	7,261	215	-	7,476	70	106.80
1999	12,021	234	-	12,255	70	175.07
2000	13,179	271	-	13,450	69	194.93
2001	10,696	248	1,700	12,644	65	194.52
2002	17,400	329	-	17,729	69	256.94
2003	16,189	354	-	16,543	66	250.65
2004	19,380	425	560	20,365	65	313.31
2005	18,179	386	121	18,686	64	291.97
2006	16,926	278	-	17,204	63	273.08
2007	15,237	305	-	15,542	64	242.84

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Table represents governmental activities only.
Debt is not paid from property taxes.

TABLE 9

CITY OF SPRINGFIELD, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT AS OF DECEMBER 31, 2007
 (amounts expressed in thousands)

<u>JURISDICTION</u>	<u>NET DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO CITY OF SPRINGFIELD</u>	<u>AMOUNT APPLICABLE TO CITY OF SPRINGFIELD</u>
City of Springfield	\$ 21,217	100.00 %	\$ 21,217
Clark County, Ohio	20,985	38.59	8,098
Springfield City School District	50,159	96.21	48,258
Northeastern Local School District	8,186	17.00	1,392
Springfield Clark County JVS District	954	38.27	<u>365</u>
TOTAL			\$ <u>79,330</u>

Sources: Clark County Auditor and respective school districts
 Includes only the portion of school districts within the city limits.

CITY OF SPRINGFIELD, OHIO
LEGAL DEBT MARGIN,
FOR THE LAST TEN YEARS
(amounts expressed in thousands)

	<u>1998</u>	<u>1999</u>	<u>2000</u>
ASSESSED VALUE	\$ <u>635,828</u>	<u>706,593</u>	<u>713,575</u>
GROSS INDEBTEDNESS	\$ 36,082	41,665	41,846
LESS EXEMPT DEBT:			
Special assessment bonds and notes	215	234	271
General obligation bonds	20,790	25,600	25,760
General obligation notes	1,055	1,055	-
Ohio Water Development Authority Loans	1,600	1,460	1,315
Ohio Environmental Protection Agency / Ohio Water Development Authority Loans	12,422	13,316	14,500
Ohio Department of Development Loan	-	-	-
Total exempt debt	<u>36,082</u>	<u>41,665</u>	<u>41,846</u>
Total non-exempt debt	\$ <u>-</u>	<u>-</u>	<u>-</u>
5-1/2% UNVOTED DEBT LIMITATION (1) (5-1/2% OF ASSESSED VALUATION)	\$ 34,971	38,863	39,247
TOTAL LIMITED TAX NON-EXEMPT BONDS OUTSTANDING DEBT MARGIN WITHIN 5-1/2% UNVOTED DEBT LIMITATION	<u>-</u> \$ <u>34,971</u>	<u>-</u> <u>38,863</u>	<u>-</u> <u>39,247</u>
10-1/2% VOTED AND UNVOTED DEBT LIMITATION (1) (10-1/2% OF ASSESSED VALUATION)	\$ 66,762	74,192	74,925
TOTAL NON-EXEMPT BONDS OUTSTANDING	<u>-</u>	<u>-</u>	<u>-</u>
DEBT MARGIN WITHIN 10-1/2% DEBT LIMITATION	\$ <u>66,762</u>	<u>74,192</u>	<u>74,925</u>
RATIO OF LEGAL DEBT MARGIN TO DEBT LIMIT	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

(1) The Ohio Revised Code provides that the net principal amount of both voted and unvoted debt of the City is not "exempt debt", may not exceed 10-1/2% of the total value of all property in the City as listed and assessed for taxation, and that the net principal amount of its unvoted non-exempt debt may not exceed 5-1/2% of such value. These two limitations, referred to as the "direct debt limitations", may be amended from time to time by the General Assembly.

TABLE 10

<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>726,759</u>	<u>816,571</u>	<u>816,754</u>	<u>832,480</u>	<u>896,457</u>	<u>918,255</u>	<u>902,383</u>
41,681	42,230	50,493	56,596	52,096	50,979	49,196
248	329	354	425	386	278	305
21,733	27,436	37,119	43,615	40,710	37,635	34,060
4,515	335	-	703	306	1,052	1,088
1,160	1,018	864	697	517	321	110
14,025	13,112	12,156	11,156	10,177	9,093	7,958
-	-	-	-	-	2,500	5,000
<u>41,681</u>	<u>42,230</u>	<u>50,493</u>	<u>56,596</u>	<u>52,096</u>	<u>50,879</u>	<u>48,521</u>
-	-	-	-	-	100	675
39,972	44,911	44,921	45,786	49,305	50,504	49,631
-	-	-	-	-	100	675
<u>39,972</u>	<u>44,911</u>	<u>44,921</u>	<u>45,786</u>	<u>49,305</u>	<u>50,404</u>	<u>48,956</u>
76,310	85,740	85,759	87,410	94,128	96,417	94,750
-	-	-	-	-	100	675
<u>76,310</u>	<u>85,740</u>	<u>85,759</u>	<u>87,410</u>	<u>94,128</u>	<u>96,317</u>	<u>94,075</u>
<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>99.90%</u>	<u>99.29%</u>

CITY OF SPRINGFIELD, OHIO
 DEMOGRAPHIC AND ECONOMIC STATISTICS,
 FOR THE LAST TEN YEARS

TABLE 11

<u>Year</u>	<u>Population Count (1)</u>	<u>Total Personal Income (4)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rates (2)</u>	<u>Land Area (3)</u>
1998	70,100	1,173,989,650	16,747	4.2	22.37
1999	70,500	1,222,558,550	17,341	5.4	22.44
2000	68,812	1,243,223,200	18,067	4.6	22.44
2001	65,358	1,277,812,650	19,551	7.4	23.53
2002	68,818	1,242,639,283	18,057	5.3	24.55
2003	65,700	1,252,323,486	19,061	7.3	24.55
2004	65,358	1,243,798,850	19,031	7.4	24.62
2005	63,609	1,259,866,700	19,806	6.5	25.06
2006	63,302	1,268,964,250	20,046	5.6	25.38
2007	64,483	1,329,346,768	20,615	6.6	25.38

<u>Year</u>	<u>Assessed Property Value (5)</u>	<u>Public School Enrollment (6)</u>	<u>Median Age (1)</u>
1998	635,828	10,378	34.30
1999	706,593	10,543	34.30
2000	713,575	10,411	34.50
2001	726,759	10,078	34.50
2002	816,571	9,711	34.50
2003	816,754	9,400	34.50
2004	832,480	8,956	34.50
2005	896,457	9,123	34.50
2006	918,255	7,908	35.70
2007	902,383	8,059	37.60

(1) Source: City of Springfield Economic Development website

(2) Source: Ohio Bureau of Employment Services www.lmi.state.oh.us

This represents the ratio of estimated total unemployment to the total labor force for Clark County.

(3) Source: City of Springfield Engineering and Planning Department, presented in square miles.

(4) Source: City of Springfield Finance Department

(5) Source: Clark County Auditor, amounts expressed in thousands

(6) Sources: Ohio Department of Education www.ode.state.oh.us 2006-2007 Report Card and the
 Springfield City Board of Education

CITY OF SPRINGFIELD, OHIO
 RANKING OF TOP TEN EMPLOYERS,
 FOR THE CURRENT YEAR

TABLE 12

<u>EMPLOYER</u>	<u>RANK</u>	<u>2007 NUMBER OF EMPLOYEES</u>
Community / Mercy Health Partners	1	3,000
American Security Insurance Company	2	1,577
Clark County, Ohio	3	1,410
Springfield City School District	4	984
Dole Fresh Vegetables	5	789
City of Springfield	6	787
Kroger Company	7	573
Wal-Mart (2 stores)	8	571
Wittenberg University	9	522
Gordon Food Service LLC	10	457
Total employees		<u>10,670</u>

Sources: Springfield Clark County Chamber of Commerce and City of Springfield City Manager's Department as of January 2008

Note: Current and nine years ago:
 However information not available from 1998 through 2005.

The employer's percentage of total employment is not available.

**CITY OF SPRINGFIELD, OHIO
 CITY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM,
 FOR THE LAST TEN YEARS
 (full-time equivalents)**

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
General government	162.03	158.16	160.63	155.72
Public safety	330.69	316.11	312.68	312.58
Recreation	28.99	29.67	31.99	31.06
Community development	27.32	27.66	31.53	33.10
Public works	102.61	98.03	94.29	92.04
Highway and street	31.39	30.91	29.10	27.63
Total	<u>683.03</u>	<u>660.54</u>	<u>660.22</u>	<u>652.13</u>

Source: City of Springfield Finance Department

The city government function Health did not have employees for the last 10 years.

TABLE 13

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
158.90	155.47	149.51	148.22	145.55	152.48
315.71	316.69	312.52	295.23	289.13	305.46
4.07	4.00	3.68	3.00	3.00	4.47
34.02	34.54	32.69	29.20	27.45	15.33
99.32	87.82	84.01	80.25	79.14	87.20
26.00	24.72	25.25	25.46	25.32	33.40
<u>638.02</u>	<u>623.24</u>	<u>607.66</u>	<u>581.36</u>	<u>569.59</u>	<u>598.34</u>

CITY OF SPRINGFIELD, OHIO
 OPERATING INDICATORS BY FUNCTION / PROGRAM,
 FOR THE LAST TWO YEARS

TABLE 14

	<u>2006</u>	<u>2007</u>
General government:		
Positions filled (1)	70	60
Payroll checks / direct deposits processed (1)	20,085	20,116
Accounts payable checks processed (1)	11,614	7,705
Purchase orders processed (1)	2,018	1,949
Income tax returns filed (1)	33,227	31,299
Municipal court cases filed (2)	28,713	29,568
New ordinances and resolutions (3)	510	396
Building permits issued (4)	2,126	2,368
Inspections performed (4)	19,477	7,146
Public safety (5):		
Number of arrests	5,740	5,550
Number of police calls	64,539	63,113
Number of fire calls	11,143	13,711
Recreation (6):		
Number of trees planted	30	39
Number of trees pruned	150	145
Number of trees removed	94	81
Community development (7):		
Neighborhood associations active	26	26
Neighborhood associations inactive	8	8
Mediation services requests	146	170
Resolved through mediation, conciliation, or facilitation	56	81
Lead safe applications	136	72
Lead safe jobs completed	100	68
Public works / utility services (8):		
Number of water consumers	22,257	22,270
Number of sewer consumers	21,856	22,290
Average daily pumpage (mgd)	16	16
Highway and street (8):		
Tons of snow melting salt used	1,201	5,247
Signalized inspections performed	134	134

Source: (Information not available prior to 2006)

(1) City of Springfield Finance Department

(2) City of Springfield Clerk of Courts

(3) City of Springfield Clerk of Commission

(4) City of Springfield Engineering and Planning Department

(5) City of Springfield Public Safety Department

(7) City of Springfield Human Relations and Neighborhood Services

(6 & 8) City of Springfield Service Department

**CITY OF SPRINGFIELD, OHIO
CAPITAL ASSET STATISTICS BY FUNCTION / PROGRAM,
FOR THE LAST TWO YEARS**

TABLE 15

	<u>2006</u>	<u>2007</u>
General government:		
Buildings, City Hall square footage	60,335	60,335
Vehicles	21	16
Public safety:		
Police stations	1	1
Police vehicles	55	56
Fire stations	7	7
Fire trucks	12	12
Medic units	9	10
Other vehicles	10	10
Recreation:		
Vehicles	9	5
Community development		
Vehicles	11	5
Public works / utilities		
Vehicles	53	53
Miles of water mains	330	332
Miles of sanitary sewers	227	233
Miles of storm sewers	108	110
Highway and street		
Vehicles	57	58
Miles of streets	292	307
Number of street lights	7,315	7,382
Buses	10	10

Source: City of Springfield Finance Department, information unavailable prior to 2006.





Mary Taylor, CPA
Auditor of State

CITY OF SPRINGFIELD

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
AUGUST 26, 2008**