
Springfield City School District Clark County, Ohio

Independent Auditors' Reports on
Compliance and Internal Controls and
Schedule of Expenditures of Federal Awards
June 30, 2013



Dave Yost • Auditor of State

Board of Education
Springfield City School District
1500 West Jefferson Street
Springfield, Ohio 45506

We have reviewed the *Independent Auditors' Report* of the Springfield City School District, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2012 to June 30, 2013. 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 Springfield City School District is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

February 3, 2014

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**INDEPENDENT AUDITORS' 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**

Board of Education
Springfield City School District
1500 W. Jefferson St.
Springfield, Ohio 45506

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of the Springfield City School District (the District), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon December 16, 2013.

Internal Control Over Financial Reporting

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

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

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

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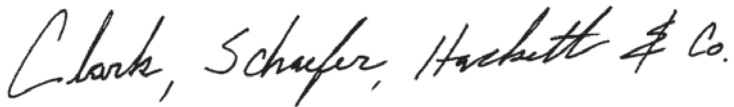
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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

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



Springfield, Ohio
December 16, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133**

Board of Education
Springfield City School District
1500 W. Jefferson St
Springfield, Ohio 45506

Report on Compliance for Each Major Federal Program

We have audited the Springfield City School District's (the District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

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Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 District's internal control over compliance.

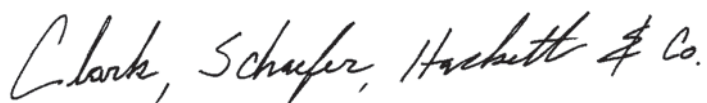
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of the District as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 16, 2013, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Springfield, Ohio
December 16, 2013

Springfield City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2013

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Award Year</u>	<u>Award Receipts</u>	<u>Award Expenditures</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through Ohio Department of Education</i>				
<i>Child Nutrition Cluster</i>				
<i>Non-Cash Assistance (Food Distribution):</i>				
National School Lunch Program	10.555	2013	\$ 115,586	115,586
<i>Cash Assistance</i>				
National School Breakfast Program	10.553	2013	1,052,010	1,052,010
National School Lunch Program	10.555	2013	2,977,233	2,977,233
Summer Food Service Program	10.559	2013	44,664	44,664
<i>Total Child Nutrition Cluster</i>			<u>4,189,493</u>	<u>4,189,493</u>
Child and Adult Food Program	10.558	2013	46,361	46,361
Fresh Fruit and Vegetable Program	10.582	2012	6,368	28,026
Total U.S. Department of Agriculture			<u>4,242,222</u>	<u>4,263,880</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Passed Through Ohio Department of Education</i>				
Adult Education - Basic Grants to States	84.002	2013	161,420	161,420
Title I Grant to Local Education Agencies	84.010	2012	749,182	666,025
		2013	4,516,691	4,713,251
Total Title I Grant to Local Education Agencies			<u>5,265,873</u>	<u>5,379,276</u>
<i>Special Education Cluster:</i>				
Special Education - Grants to States	84.027	2012	185,789	224,873
		2013	1,634,121	1,565,466
Total Special Education - Grants to States			<u>1,819,910</u>	<u>1,790,339</u>
IDEA Preschool	84.173	2012	7,018	9,345
		2013	54,590	53,598
Total IDEA Preschool			<u>61,608</u>	<u>62,943</u>
<i>Total Special Education Cluster</i>			<u>1,881,518</u>	<u>1,853,282</u>
Even Start Family Literacy Grant	84.213	2012	12,151	14,093
		2013	39,353	37,368
Total Even Start Family Literacy Grant			<u>51,504</u>	<u>51,461</u>
Twenty-First Century Community Learning Centers Grant	84.287	2013	390,956	344,926
Educational Technology (Title II-D)	84.318	2012	(34)	-
		2013	1,309	1,309
Total Educational Technology (Title II-D)			<u>1,275</u>	<u>1,309</u>
English Language Acquisition (Title III)	84.365	2012	(632)	258
		2013	27,796	26,747
Total English Language Acquisition (Title III)			<u>27,164</u>	<u>27,005</u>
McKinney-Vento Homeless Assistance	84.196	2012	3,660	3,501
		2013	40,050	37,088
Total McKinney-Vento Homeless Assistance			<u>43,710</u>	<u>40,589</u>

(Continued)

Springfield City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2013

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Award Year</u>	<u>Award Receipts</u>	<u>Award Expenditures</u>
<i>School Improvement Cluster:</i>				
School Improvement	84.377	2013	920,197	910,159
School Improvement - ARRA	84.388	2012 2013	139,661 <u>117,555</u>	295,353 <u>117,555</u>
Total School Improvement - ARRA			<u>257,216</u>	<u>412,908</u>
<i>Total School Improvement Cluster</i>			<u>1,177,413</u>	<u>1,323,067</u>
Race to the Top	84.395	(1)	268,104	266,066
Race to the Top - ARRA	84.395	2012 2013	126,563 <u>804,719</u>	129,234 <u>716,562</u>
Total Race to the Top - ARRA			<u>931,282</u>	<u>845,796</u>
Total Race to the Top			<u>1,199,386</u>	<u>1,111,862</u>
Teacher Quality Grant (Title II-A)	84.367	2012 2013	157,749 <u>784,407</u>	208,173 <u>788,067</u>
Total Teacher Quality Grant (Title II-A)			<u>942,156</u>	<u>996,240</u>
Education Jobs	84.410	2011	<u>64,923</u>	<u>140,945</u>
Total U.S. Department of Education			<u>11,207,298</u>	<u>11,431,382</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
<i>Passed Through Ohio Department of Emergency Management</i>				
Disaster Grants - Public Assistance	97.036	2013	<u>750</u>	<u>750</u>
Total U.S. Department of Homeland Security			<u>750</u>	<u>750</u>
TOTAL FEDERAL AWARD EXPENDITURES			\$ <u>15,450,270</u>	<u>15,696,012</u>

See accompanying notes to federal award expenditures

(1) - Direct Award

Springfield City School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2013

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary activity of all federal awards programs of the Springfield City School District. The schedule has been prepared on the cash basis of accounting.

NOTE 2 – U.S. DEPARTMENT OF AGRICULTURE PROGRAMS

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

**Springfield City School District
Schedule of Findings and Questioned Costs
Fiscal Year Ended June 30, 2013**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Noncompliance material to financial statements noted?	None noted

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133?	None noted

Identification of major programs:

Nutrition Cluster:

- CFDA 10.553 – National School Breakfast Program
- CFDA 10.555 – National School Lunch Program
- CFDA 10.559 – Summer Food Service Program

CFDA 84.010 – Title I Grants to Local Agencies

School Improvement Grants Cluster:

- CFDA 84.377– School Improvement Grants
- CFDA 84.388 – School Improvement Grants, Recovery Act

CFDA No. 84.395 – Race to the Top Fund - ARRA

Dollar threshold to distinguish between Type A and Type B programs:	\$470,880
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None noted.

Section III – Federal Awards Findings and Questioned Costs

None noted.

Section IV – Summary of Prior Audit Findings and Questioned Costs

None reported in prior audit

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURE

Board of Education
Springfield City School District
1500 W. Jefferson St
Springfield, Ohio 45506

Ohio Rev. Code Section 117.53 states "the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school."

Accordingly, we have performed the procedure enumerated below, which was agreed to by the Board, solely to assist the Board in evaluating whether Springfield City School District (the District) has updated its anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedure engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of this procedure is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board amended its anti-harassment policy at its meeting on September 24, 2009 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act".

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Education, and the Auditor of State of Ohio, and is not intended to be and should not be used by anyone other than these specified parties.



Springfield, Ohio
December 16, 2013

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At Clark Schaefer Hackett, we are the sum of our individuals. Each team member's training, experience and drive is well-suited to each client's needs and goals. We are committed to providing insightful and flexible service – from efficient compliance to sophisticated consulting – to help each client prosper today and plan for future success



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended
June 30, 2013

INNOVATION. COLLABORATION. SUCCESS.



CITY SCHOOL DISTRICT

Every Student | Every Opportunity | Every Day

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Phone: (937) 505-2800
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Introductory Section



INNOVATION. COLLABORATION. SUCCESS.



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**Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2013**

Springfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2013

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December 16, 2013

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

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Springfield City School District (District) for the fiscal year ended June 30, 2013. This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental entities and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The intent of this report is to provide taxpayers of the Springfield City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

Superintendent
David C. Estrop,
Ph.D.
937.505.2806

Treasurer
Dale Miller
937.505.2811

Board Members
Anita Biles
Jamie Callan
Ed Leventhal
Donna Picklesimer
Wanda Truss

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of financial statements within five months of the close of each fiscal year. This report is published to fulfill the requirement for the fiscal year ended June 30, 2013.

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

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

Clark, Schaefer, Hackett and Company has issued an unmodified ("clean") opinion on the Springfield City School District's financial statements for the fiscal year ended June 30, 2013. The Independent Auditors' Report is located at the front of the Financial Section of this report.

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

ORGANIZATION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The Board members represent a cross section of professions found in the City of Springfield. The Board members on June 30, 2013, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Donna Picklesimer	01/01/08	12/31/15	Board President
Ed Leventhal	01/01/08	12/31/15	Board Vice-President
Jamie Callan	01/01/08	12/31/15	Board Member
Anita Biles	09/29/11	12/31/13	Board Member
Wanda Truss	01/01/10	12/31/13	Board Member

The Superintendent is the chief executive officer of the School District, responsible directly to the Board of Education for all educational and support operations. Dr. David Estrop began his tenure as Superintendent on August 1, 2009. The Treasurer is the chief financial officer of the School District, responsible directly to the Board of Education for all financial records and statutorily defined duties which in part relate to paying all expenses, debt issuance, reporting, record retention, strategic planning and many other areas. Mr. Dale Miller began his tenure as Treasurer on April 1, 2013.

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

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization’s governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization’s resources; the School District is legally obligated or has otherwise assumed the

responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes. The School District has no component units.

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

The Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, and the Springfield/Clark County Joint Vocational School are reported as jointly governed organizations in Note 17. The Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan are reported as insurance purchasing pools in Note 18.

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

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District serves an area of approximately 17 square miles in and around the City of Springfield. It is located in Clark County, approximately 45 miles west of downtown Columbus, the State capital. The Springfield City School District is an urban school district with nearly 100 percent of the City of Springfield being located within the School District. According to City of Springfield, Springfield's population is 60,147.

Because of economic stress, as in most urban school districts, the Springfield City School District and its surrounding areas struggle. The School District had an enrollment of 7,536 students for the fiscal year ending June 30, 2013. This was a decrease of 89 students compared to the fiscal year ending June 30, 2012. The School District estimates enrollment to be between 7,500 and 8,050 for the fiscal years ending June 30, 2014 through 2017. The School District's enrollment figures do not include students living within the School District's attendance area who attend charter schools. Currently, the School District has 846 students attending charter schools.

The School District's facilities include ten neighborhood elementary schools (grades K through 6), three middle schools (Grades 7 and 8), one alternative school, one high school (Grades 9 through 12), a maintenance building, a bus garage, an administration building/preschool and

several athletic fields. The maintenance building and stadiums were built in 1960 and 1977, respectively. Of the School District's 18 active buildings, 17 have been built since 2004. In August 2011, a new transportation facility which includes offices, a maintenance area, an automatic bus washing system, and a fueling system was completed.

SERVICES PROVIDED BY THE SCHOOL DISTRICT

The School District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or by Board directives. At the center of the School District's services are the instructional programs. The School District offers regular instructional programs daily to students in Grades K through 12. The School District serves approximately 160 students with an interest in vocational education, and approximately 1,400 children who need individual instruction or are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the School District. The School District issued 422 diplomas in 2013.

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

In addition to the educational services provided, the School District's fleet of 33 buses traveled approximately 1,500 miles each day providing transportation services to 974 public and 272 private and parochial students. Many of the School District's students walk to school because of the proximity of neighborhood schools to the students' homes. The Food Service Department serves over 8,974 breakfast and lunch meals daily for a total of over 1,570,450 meals served annually through the School District's lunchrooms.

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

EMPLOYEE RELATIONS

The School District currently has 977 full-time and part-time employees. There are two organizations representing School District employees. The Springfield Education Association (SEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, which include bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Springfield Education United Support Staff (SEUSS). During the summer of 2011, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement for wages and fringe benefits. The SEA's wage agreement is in effect for the period August 1, 2011, through July 31, 2014, and includes no annual raises. The SEUSS's wage agreement is in effect for the period July 1, 2011, through June 30, 2014, and includes no annual raises.

ECONOMIC CONDITION AND OUTLOOK

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

Ohio's seasonally adjusted unemployment rate continues to decline as the economy begins to recover. The unemployment rate for August 2013 decreased to 7.3 percent from 8.2 percent in August 2012. The nation's unemployment rate for August 2013 was 7.3 percent. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for August 2013 was 6.8 percent (Ohio Department of Job and Family Services). The School District has an excellent relationship with the City of Springfield, which assures that development projects selected by the City are also highly desirable for the School District. The School District will continue to work with the City of Springfield and the other government agencies to attract desirable development to the community.

FINANCIAL OUTLOOK

It is important to review the financial history of the School District and to understand its current financial position requires constant review and accountability of the Board of Education, Administration, and Treasurer. The current financial plans are included in the five-year forecast which indicates the School District will maintain a positive cash balance through fiscal year 2018. Currently, the most significant risks to the School District are continuing declines in real estate values, provisions in the current state biennium budget that could decrease revenues and increase expenses and the Health Care and Education Reconciliation Act.

For fiscal year 2013, the School District's expenditures exceeded its revenues, primarily due to advance funding the five year capital plan and timing of payments for instructional materials. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency each fiscal year. The School District has also received bond proceeds to continue implementing a five year capital plan to address the investment the community has placed in the buildings and equipment to maintain the quality of the relatively new building.

FINANCIAL PLANNING AND POLICIES

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

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

MAJOR INITIATIVES AND EVENTS

FOR THE YEAR

The School District passed a \$14 million bond levy in May 2013 to help fund the School District's five year capital plan. The School District began the process of implementing the capital plan in May 2013 by awarding contracts for asphalt projects at Perrin Woods Elementary, Kenton Elementary, Lagonda Elementary, Fulton Elementary, Kenwood Elementary, Lincoln Elementary and Horace Mann Elementary. The asphalt projects were designed to improve traffic flow at each of these elementary schools.

FOR THE FUTURE

The School District is making progress on numerous programs that will continue over the next several years. These programs include the following:

Capital Improvement Plan

As mentioned the Board of Education approved a \$14 million capital plan during fiscal year 2013. The School District will continue implementing this capital plan in fiscal year 2014 by upgrading the security and technology in the school buildings and improving the School District's tennis courts.

Our community has partnered with us to develop a "Promise Neighborhood" centered around Lincoln Elementary School, our most challenged elementary school. Community organizations, including local funders and higher education partners, non-profits, service organizations, and dedicated individuals are working to revitalize the neighborhood and positively impact student achievement.

District high school students are benefitting from meaningful partnerships between our schools and local businesses. For the first time, students are engaged in significant summer internships arranged through these partnerships. Some students are earning high school credit for their internship work as well, through our newly adopted Credit Flex policy. Springfield has provided an additional option with online education for our students. We have also progressed with a regional Science, Technology, Engineering, and Mathematics (STEM) School in the Old South High School facility. The community is excited about the opportunities we continue to provide our students.

More than 300 individuals have become trained volunteers as we expand the opportunities for community members to support our staff and students. The School District is paying for the background checks and small group training. This periodic training will continue as new volunteers enlist each year.

Staffing and Student Improvement

In the spring of 2012, the administration modeled a five-year forecast with an additional four related to additional special education concerns. The School District is aggressively looking to rebuild capacity to serve students' academic needs in strategically targeted areas.

Renewed Levies

In November 2009, the School District's voters renewed a 7.0 mill operating levy. Then in May 2011 the School District's voter renewed a 9.59 mill emergency levy. We thank the community for the support.

AWARDS AND ACKNOWLEDGEMENTS

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Springfield City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. This was the third year that the School District has achieved this prestigious award since discontinuing in fiscal year 2005. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

ASBO Certificate

The Springfield City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

GFOA Certificate of Achievement for the Popular Annual Financial Report

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Popular Annual Financial Reporting to the Springfield City School District for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2012. This was the second year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized PAFR. This report must satisfy both generally accepted accounting principles and information requirements to the general public. A Certificate of Achievement is valid for a period of one year only. We are submitting our current PAFR to

GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

Ohio Auditor of State Award with Distinction

The Ohio Auditor of State awarded the School District with the Auditor of State Award for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. This was the first year that the School District has achieved this award. In order to be awarded the Auditor of State Award, a government must have a clean audit report and meet other requirements related to the timeliness and accurateness of the financial statements.

ACKNOWLEDGEMENTS

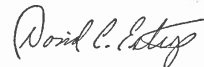
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to Clark, Schaefer, Hackett and Company for assistance in the planning, designing, and reviewing of this financial report.

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

Sincerely,



Dale R Miller
Treasurer/CFO



Dr. David C. Estrop
Superintendent



Government Finance Officers Association

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

Presented to

**Springfield City
School District, Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



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

Springfield City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

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



A handwritten signature in black ink, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

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

John D. Musso, CAE, RSBA
Executive Director

The Springfield City School District Officials
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www.spr.k12.oh.us

Dr. David C. Estrop
Superintendent
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Dale R. Miller
Treasurer/CFO
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Board of Education

Mrs. Donna Picklesimer, President
Mr. Ed Leventhal, Vice President

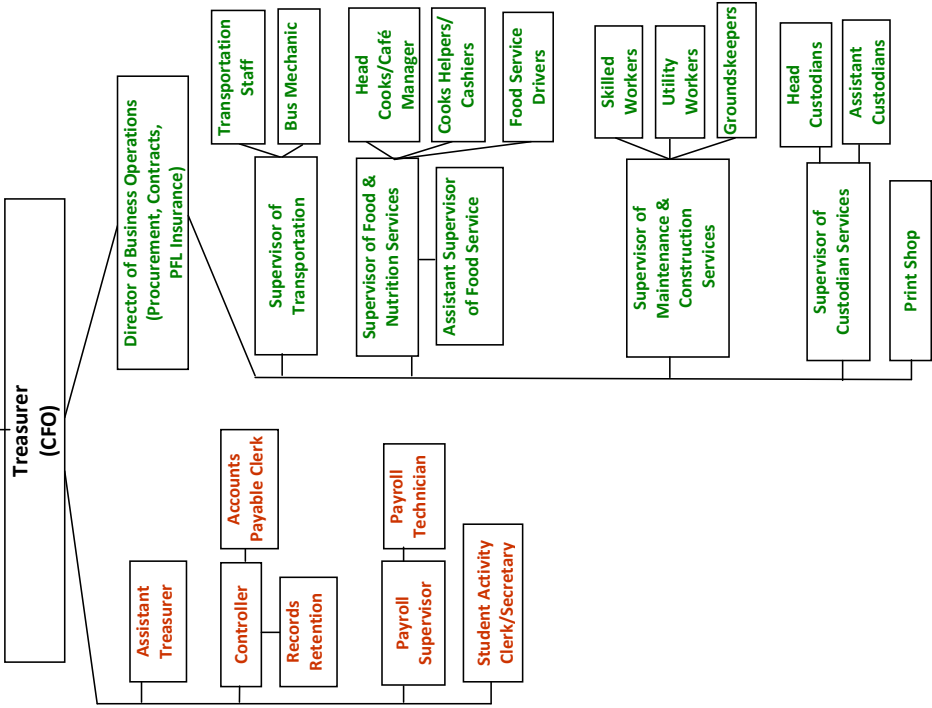
Board Members

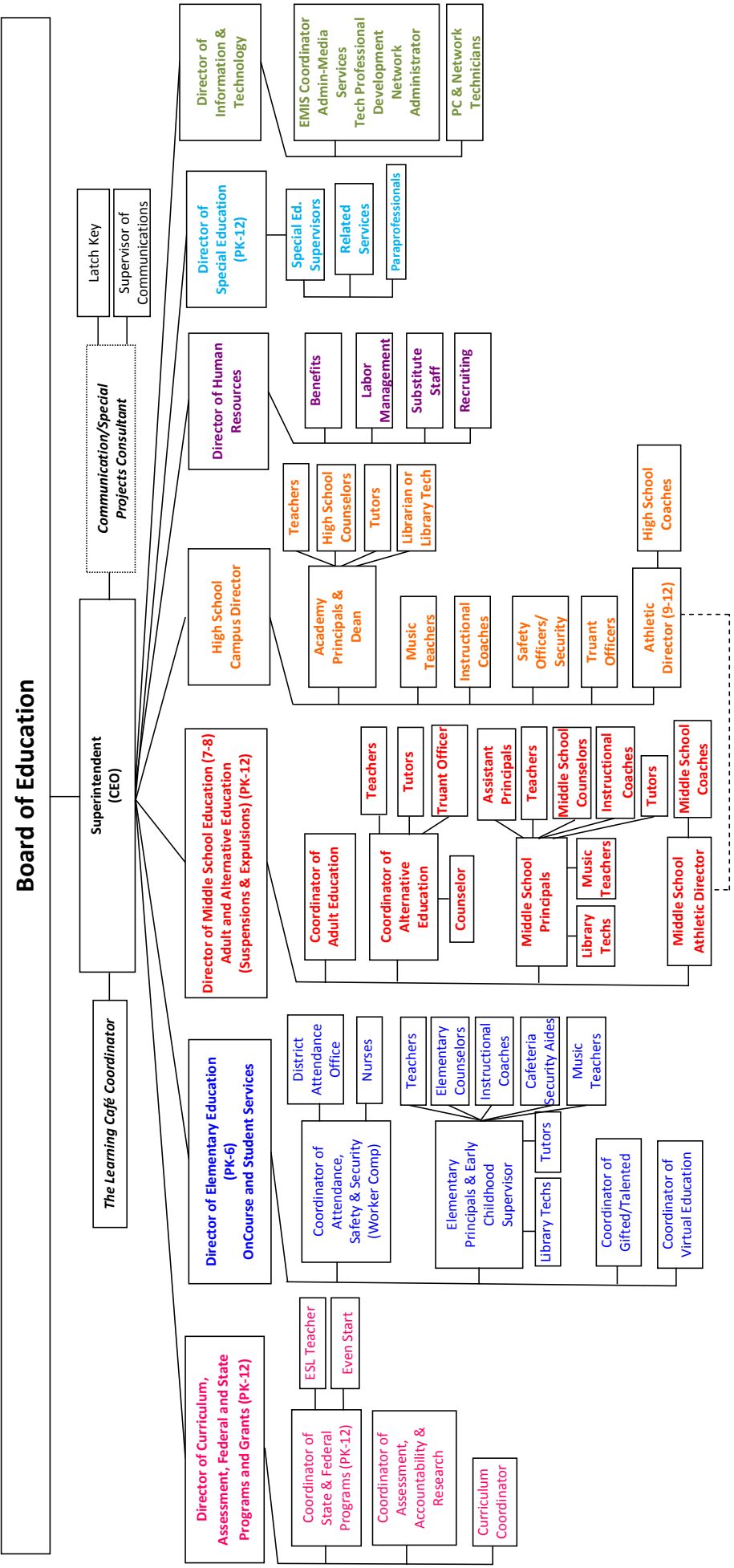
Mr. Jamie Callan
Mrs. Anita Biles
Mrs. Wanda Truss

Director of Academic Services
Director of Human Resources
Director of Business Operations
Director of Technology
Director of Student Services
High School Campus Director
Communications

Dona Starrett
Stacey Tipler
Michael Whitfield
Stacy Parr
Andrea Townsend
Chris Shaffer
Kim Fish

Board of Education







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Financial Section



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Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2013

Independent Auditors' Report

Board of Education
Springfield District School District
1500 W Jefferson Street
Springfield, Ohio 45506

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2013 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Springfield, Ohio
December 16, 2013

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The discussion and analysis of the Springfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2013 are as follows:

- Total net position decreased \$6,146,826 from fiscal year 2012. This decrease was primarily due to depreciation expense exceeding capital acquisitions and a budgeted increase in salaries and benefits expense in an effort to improve student performance through increased staffing and programming.
- General revenues accounted for \$82,944,536 or 81.2% of total revenues. Program specific revenues in the form of charges for services and operating grants, contributions, accounted for \$19,197,254 or 18.8% of total revenues of \$102,141,790.
- The School District had \$108,288,616 in expenses related to governmental activities; only \$19,197,254 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$82,944,536 were not adequate to provide for these programs.

Using this Basic Financial Report

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

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregated view of the School District's finances and a longer-term view of those statements. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2013?” The Statement of Net Position and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These government-wide financial statements include all assets, deferred outflows, liabilities and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

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

Reporting the School District’s Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Proprietary Fund

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

Fiduciary Funds

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

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's Net Position for fiscal year 2013 compared to fiscal year 2012:

(Table 1)
Net Position

	2013	2012
Assets:		
Current and Other Assets	\$ 80,144,206	83,948,947
Capital Assets, Net	<u>174,523,073</u>	<u>178,907,264</u>
Total Assets	<u>254,667,279</u>	<u>262,856,211</u>
Deferred Outflows of Resources	<u>801,729</u>	<u>-</u>
Liabilities:		
Current Liabilities	13,781,563	33,058,926
Noncurrent Liabilities	<u>32,046,688</u>	<u>33,650,058</u>
Total Liabilities	<u>45,828,251</u>	<u>66,708,984</u>
Deferred Inflows of Resources	<u>19,640,356</u>	<u>-</u>
Net Position		
Net Investment in Capital Assets	147,160,678	153,769,985
Restricted	14,155,592	11,651,741
Unrestricted	<u>28,684,131</u>	<u>30,725,501</u>
Total Net Position	<u>\$ 190,000,401</u>	<u>196,147,227</u>

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Current Assets decreased as a result of a \$1.0 million decrease in property taxes receivable and a \$2.0 million decrease in cash and cash equivalents. The decrease in property tax receivables is related to one of the debt service levies expiring. The decrease in cash and cash equivalents is a result of budgeted increase in salaries and benefits expense in an effort to improve student performance through increased staffing and programming.

The decreases in Capital Assets, Net and Net Investment in Capital Assets are due to current year depreciation exceeding current year additions.

Liabilities decreased as a result of a decrease in deferred inflows related to the corresponding decrease in property taxes receivable. The decrease in Long-Term Liabilities is due primarily to the reduction of outstanding bonds.

Restricted Net Position increased due to the School District being awarded numerous state and federal grants.

Unrestricted Net Position decreased due to a budgeted increase in salaries and benefits expense in an effort to improve student performance through increased staffing and programming

Table 2 shows the changes in Net Position for fiscal years 2013 and 2012.

Table 2
Change in Net Position

	2012	2013
REVENUES:		
Program Revenues:		
Charges for Services	\$ 2,613,729	2,590,332
Operating Grants and Contributions	21,613,045	16,606,922
<i>Total Program Revenues</i>	24,226,774	19,197,254
General Revenues:		
Property Taxes	24,591,527	23,496,946
Grants and Entitlements	52,933,220	58,543,009
Investment Earnings	284,901	126,065
Other	1,063,677	778,516
<i>Total General Revenues</i>	78,873,325	82,944,536
<i>Total Revenues</i>	103,100,099	102,141,790

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Table 2
Change in Net Position
(continued)

	2012	2013
PROGRAM EXPENSES:		
Instruction	54,444,063	57,689,260
Support Services:		
Pupils and Instructional Staff	14,977,248	14,916,613
Board of Education, Administration		
Fiscal and Business	9,654,860	9,841,479
Operation and Maintenance of Plant	7,033,279	7,423,986
Pupil Transportation	2,232,768	2,580,468
Central	1,568,814	1,481,061
Operation of Non-Instructional Services	5,568,068	6,146,987
Extracurricular Activities	1,068,171	977,180
Interest and Fiscal Charges	1,738,970	2,498,213
Depreciation Expense	4,733,369	4,733,369
<i>Total Expenses</i>	103,019,610	108,288,616
<i>Change in Net Position</i>	80,489	(6,146,826)
<i>Net Position at Beginning of Year</i>	196,066,738	196,147,227
<i>Net Position at End of Year</i>	\$ 196,147,227	190,000,401

Operating Grants, Contributions, and Entitlements decreased due to the expiration of the Federal Stimulus. Investment Earnings decreased due to timing on the investments maturing and decreasing interest rates for re-investment.

Grants and Entitlements not Restricted to Specific Programs made up \$58,543,009 or 57.3% of the total revenues for governmental activities of the Springfield City School District for fiscal year 2013. Property Tax revenues made up \$23,496,946 or 23.0% of the total general revenues for governmental activities, for a total of \$82,039,955, or 80.3% of total revenues.

Total expenses increased \$5.3 million or 5.1% from the prior year. The increase is due primarily to a budgeted deficit of approximately \$2.0 million in the General Fund due to an increase in salaries and benefits expense in an effort to improve student performance through increased staffing and programming.

Instruction increased from the prior year due payment for math textbooks related to adoption of new curriculum standards. Operation and Maintenance of Non-Instructional Services increased from the prior year due to purchase of new non-capital food service equipment and Interest and Fiscal charges increased due to pay off of capital appreciation bonds during the fiscal year.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The School District's Funds

On a modified accrual basis of accounting, all governmental funds had total revenues of \$103,077,906 and expenditures of \$106,002,381. The net change in fund balances was most significant in the General Fund with a decrease of \$1,784,456. The decrease in the General Fund is due to budgeted deficit of approximately \$2.0 million due to an increase in salaries and benefits expense in an effort to improve student performance through increased staffing and programming

The fund balance for the Bond Retirement Debt Service Fund decreased \$989,152, due to an increase in the debt service payments exceeding the increase in property tax revenues. The Bond Retirement Debt Service Fund had an ending fund balance of \$5,201,938.

General Fund Budgeting Highlights

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

During the course of fiscal year 2013, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A variance comparison is presented between the final budgeted amount and the actual amounts.

For the General Fund, original and final budget basis revenues were \$78,438,348 with final actual revenues of \$79,316,433 for a difference of \$878,085. The excess of actual revenue over final budgeted revenues is due primarily to an increase in miscellaneous revenue and intergovernmental revenue.

Original budget basis appropriations were \$84,370,704 with final budget basis appropriations of \$84,400,705 for an insignificant increase of \$30,001.

Actual expenditures were less than budgeted expenditures by \$2.1 million. The primary reason for the decrease is due to the School District closely monitoring expenditures to keep expenditure at or below the budgeted appropriations.

The School District's ending unobligated cash balance was \$3.4 million above the final budgeted amount.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2013, the School District had \$174,523,073 invested in land, construction in progress, buildings, furniture and equipment, and vehicles in governmental activities. The primary decrease was due to current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

Debt

At June 30, 2013, the School District had total bonded debt outstanding in the amount of \$26,828,194, which includes \$4,047,694 of accretion on capital appreciation bonds. \$2,300,000 of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$480,930, of which \$86,840 is due within one year.

See Note 13 of the Notes to the Basic Financial Statements for capital lease details, Note 15 for details on the long-term obligations, and Note 14 for details on the short-term obligations.

As of June 30, 2013, the overall legal debt margin was \$44,471,381 with an unvoted debt margin of \$653,906, and an Energy Conservation debt margin of \$3,011,153 at June 30, 2013.

Current Financial Issues and Concerns

The School District has prepared a five-year forecast which projects positive balances through the next five years; primarily due to changes to the school funding model as a result of the passing of HB 59. The Board of Education and Administration reviews these numbers on a monthly basis, with actual data, and will adjust as necessary to balance the finances with student needs.

In April 2011, the staff started a five year capital plan to understand capital needs across the School District. The process led to a \$14 million plan approved by the Board of Education to be funded by a series of "no new millage" bond issuances. The bond levy totaling \$13,995,000 was approved by voters in May of 2013. In order to begin projects as soon as possible, the General Fund advanced \$4.5 million to the Building Capital Projects fund. In September 2013, the School District issued \$5.9 million in bonds to repay the advance and provide additional funds for continuing projects in the Board approved capital plan.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Treasurer's Office at Springfield City School District, 1500 West Jefferson Street, Springfield, Ohio 45505, or call (937) 505-2811.



Every Student | Every Opportunity | Every Day

Springfield City School District

Statement of Net Position

June 30, 2013

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$43,381,794
Accounts Receivable	77,015
Cash and Cash Equivalents with Fiscal Agents	1,027,198
Property Taxes Receivable	32,459,257
Intergovernmental Receivable	3,198,942
Capital Assets:	
Land	15,421,889
Construction in Progress	265,270
Depreciable Capital Assets, Net	<u>158,835,914</u>
<i>Total Assets</i>	<u>254,667,279</u>
<u>Deferred Outflows of Resource:</u>	
Deferred Charge on Refunding	<u>801,729</u>
<u>Liabilities:</u>	
Accounts Payable	1,351,841
Contracts Payable	42,303
Accrued Wages and Benefits Payable	7,217,642
Intergovernmental Payable	2,148,273
Accrued Interest Payable	225,729
Matured Compensated Absences Payable	567,949
Claims Payable	1,227,826
Notes Payable	1,000,000
Long-Term Liabilities:	
Due Within One Year	3,264,225
Due in More Than One Year	<u>28,782,463</u>
<i>Total Liabilities</i>	<u>45,828,251</u>
<u>Deferred Inflows of Resources:</u>	
Property Taxes	<u>19,640,356</u>
<u>Net Position:</u>	
Net Investment in Capital Assets	147,160,678
Restricted for:	
Debt Service	5,536,721
Capital Improvements	2,871,144
Food Service Operations	1,774,573
Classroom Facilities Maintenance	2,329,418
Auxiliary Services	47,259
Title Programs	902,841
Other Purposes	693,636
Unrestricted	<u>28,684,131</u>
<i>Total Net Position</i>	<u><u>\$190,000,401</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2013

	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Position
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants, Contributions, and Interest</u>	<u>Governmental Activities</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$ 30,603,988	\$ 905,890	\$ 641,483	\$ (29,056,615)
Special	11,454,695	17,320	2,858,223	(8,579,152)
Vocational	235,148	-	-	(235,148)
Adult/Continuing	325,703	-	127,378	(198,325)
Student Intervention Services	15,069,726	-	903,481	(14,166,245)
Support Services:				
Pupils	7,457,141	-	1,426,237	(6,030,904)
Instructional Staff	7,459,472	-	4,166,666	(3,292,806)
Board of Education	264,601	-	-	(264,601)
Administration	7,408,066	-	810,155	(6,597,911)
Fiscal	1,777,031	-	47,853	(1,729,178)
Business	391,781	-	-	(391,781)
Operation and Maintenance of Plant	7,423,986	-	318,072	(7,105,914)
Pupil Transportation	2,580,468	217,065	33,574	(2,329,829)
Central	1,481,061	-	28,800	(1,452,261)
Operation of Non-Instructional Services	6,146,987	1,131,229	5,244,976	229,218
Extracurricular Activities	977,180	318,828	24	(658,328)
Interest and Fiscal Charges	2,498,213	-	-	(2,498,213)
Unallocated Depreciation *	4,733,369	-	-	(4,733,369)
Total Governmental Activities	\$ 108,288,616	\$ 2,590,332	\$ 16,606,922	(89,091,362)

General Revenues:

Property Taxes Levied for:	
General Purposes	19,342,891
Debt Service	3,269,688
Capital Outlay	654,546
Facilities Maintenance	229,821
Operating Grants and Entitlements not Restricted to Specific Programs	58,543,009
Investment Earnings	126,065
Miscellaneous	778,516
Total General Revenues	82,944,536
Change in Net Position	(6,146,826)
Net Position at Beginning of Year	196,147,227
Net Position at End of Year	\$190,000,401

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

See accompanying notes to the basic financial statements

Springfield City School District

Balance Sheet

Governmental Funds

June 30, 2013

	General	Bond Retirement	Building Fund	Other Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 23,589,520	\$ 4,757,851	\$ 4,291,599	\$ 6,691,953	\$ 39,330,923
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agents	-	-	-	1,027,198	1,027,198
Receivables:					
Property Taxes	27,755,374	3,517,056	-	1,186,827	32,459,257
Accounts	37,441	-	-	39,574	77,015
Intergovernmental	253,909	-	-	2,945,007	3,198,916
Interfund	4,963,526	-	-	-	4,963,526
<i>Total Assets</i>	<u>\$ 56,599,770</u>	<u>\$ 8,274,907</u>	<u>\$ 4,291,599</u>	<u>\$ 11,890,559</u>	<u>\$ 81,056,835</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 926,113	\$ -	\$ 9,074	\$ 416,574	\$ 1,351,761
Contracts Payable	-	-	-	42,303	42,303
Accrued Wages and Benefits Payable	6,420,966	-	-	794,495	7,215,461
Intergovernmental Payable	1,888,280	-	-	259,993	2,148,273
Accrued Interest Payable	-	-	-	5,375	5,375
Interfund Payable	-	-	4,500,000	463,526	4,963,526
Matured Compensated Absences Payable	558,988	-	-	8,961	567,949
Notes Payable	-	-	-	1,000,000	1,000,000
<i>Total Liabilities</i>	<u>9,794,347</u>	<u>-</u>	<u>4,509,074</u>	<u>2,991,227</u>	<u>17,294,648</u>
<u>Deferred Inflows of Resources:</u>					
Unavailable Revenue	6,351,969	555,137	-	1,763,933	8,671,039
Property Taxes Not Levied for Current Year	16,346,689	2,517,832	-	775,835	19,640,356
<i>Total Deferred Inflows of Resources</i>	<u>22,698,658</u>	<u>3,072,969</u>	<u>-</u>	<u>2,539,768</u>	<u>28,311,395</u>
<u>Fund Balances:</u>					
Restricted	-	5,201,938	-	7,369,143	12,571,081
Committed	11,000	-	-	68,473	79,473
Assigned	2,044,205	-	-	-	2,044,205
Unassigned (Deficit)	22,051,560	-	(217,475)	(1,078,052)	20,756,033
<i>Total Fund Balances</i>	<u>24,106,765</u>	<u>5,201,938</u>	<u>(217,475)</u>	<u>6,359,564</u>	<u>35,450,792</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 56,599,770</u>	<u>\$ 8,274,907</u>	<u>\$ 4,291,599</u>	<u>\$ 11,890,559</u>	<u>\$ 81,056,835</u>

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 June 30, 2013

Total Governmental Fund Balances \$35,450,792

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

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

Land	15,421,889	
Construction in Progress	265,270	
Other Capital Assets	211,712,176	
Accumulated Depreciation	<u>(52,876,262)</u>	
Total Capital Assets		174,523,073

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

Property Taxes	7,135,440	
Intergovernmental	<u>1,535,599</u>	
		8,671,039

The Internal Service Fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position. 2,820,810

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is recorded when due. (220,354)

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

Bonds Payable	(21,601,091)	
Energy Conservation Notes	(855,000)	
Deferred Charge on Refunding	801,729	
Accretion on Capital Appreciation Bonds	(4,047,694)	
Premium on Bonds	(1,179,409)	
Capital Leases	(480,930)	
Compensated Absences	<u>(3,882,564)</u>	
Total Liabilities		<u>(31,244,959)</u>

Net Position of Governmental Activities \$190,000,401

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2013

	General	Bond Retirement	Building Fund	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$ 19,569,415	\$ 3,467,738	\$ -	\$ 893,722	\$ 23,930,875
Intergovernmental	57,975,445	502,684	-	17,167,902	75,646,031
Investment Earnings	123,116	-	-	9,038	132,154
Tuition and Fees	1,087,915	-	-	280,488	1,368,403
Extracurricular Activities	166,519	-	-	187,349	353,868
Rentals	28,474	-	-	-	28,474
Charges for Services	-	-	-	868,061	868,061
Contributions and Donations	24,795	-	-	14,180	38,975
Miscellaneous	682,163	-	-	28,902	711,065
Total Revenues	79,657,842	3,970,422	-	19,449,642	103,077,906
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	29,430,075	-	-	721,540	30,151,615
Special	8,079,302	-	-	3,126,263	11,205,565
Vocational	235,148	-	-	-	235,148
Adult/Continuing	189,766	-	-	135,616	325,382
Student Intervention Services	14,119,458	-	-	949,367	15,068,825
Support Services:					
Pupils	5,842,857	-	-	1,506,304	7,349,161
Instructional Staff	3,052,397	-	-	4,352,104	7,404,501
Board of Education	264,601	-	-	-	264,601
Administration	6,540,856	-	-	838,451	7,379,307
Fiscal	2,086,361	63,846	129	79,908	2,230,244
Business	395,968	-	-	-	395,968
Operation and Maintenance of Plant	6,765,193	-	-	513,262	7,278,455
Pupil Transportation	2,683,906	-	-	42,370	2,726,276
Central	1,323,411	-	-	52,863	1,376,274
Operation of Non-Instructional Services	16,398	-	-	6,038,139	6,054,537
Extracurricular Activities	720,801	-	-	267,038	987,839
Capital Outlay	-	-	232,041	313,706	545,747
Debt Service:					
Principal Retirement	60,671	2,648,550	-	-	2,709,221
Interest and Fiscal Charges	12,787	2,247,178	-	53,750	2,313,715
Total Expenditures	81,819,956	4,959,574	232,170	18,990,681	106,002,381
Excess of Revenues Over (Under) Expenditures	(2,162,114)	(989,152)	(232,170)	458,961	(2,924,475)
<u>Other Financing Sources (Uses):</u>					
Proceeds from Sale of Capital Assets	17,428	-	-	52,000	69,428
Inception of Capital Lease	522,753	-	-	-	522,753
Transfers In	-	-	-	716,273	716,273
Transfers Out	(162,523)	-	-	(553,750)	(716,273)
Total Other Financing Sources (Uses)	377,658	-	-	214,523	592,181
Net Change in Fund Balances	(1,784,456)	(989,152)	(232,170)	673,484	(2,332,294)
Fund Balances at Beginning of Year	25,891,221	6,191,090	14,695	5,686,080	37,783,086
Fund Balances at End of Year	\$ 24,106,765	\$ 5,201,938	\$ (217,475)	\$ 6,359,564	\$ 35,450,792

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of the Statement of Revenues, Expenditures
 and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 For the Fiscal Year Ended June 30, 2013

Net Change in Fund Balances - Total Governmental Funds (\$2,332,294)

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

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

Capital Assets Additions	1,400,817	
Depreciation Expense	<u>(5,585,078)</u>	
Excess of Depreciation Expense over Capital Outlay		(4,184,261)

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

Proceeds from Sale of Capital Assets	(52,000)	
Loss on Disposal of Capital Assets	<u>(147,930)</u>	
		(199,930)

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

Delinquent Property Taxes	(433,929)	
Intergovernmental	(496,100)	
Investment Earnings	<u>(6,089)</u>	
		(936,118)

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

Bond Principal Retirement	2,648,550	
Payment of Accretion	1,336,450	
Capital Lease Payments	<u>60,671</u>	
Total Long-Term Debt Repayment		4,045,671

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

Inception of Capital Lease		(522,753)
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Accretion and amortization of bond premium, the deferred loss on refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but is allocated as an expense over the life of the debt in the Statement of Activities.

Elimination of Bond Issuance Costs	(275,868)	
Amortization of Bond Premium	115,196	
Amortization of Deferred Charge on Refunding	(76,355)	
Accretion on Bonds	(1,230,530)	
Increase in Accrued Interest	<u>(53,391)</u>	
		(1,520,948)

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

(570,063)

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

Decrease in Compensated Absences Payable	<u>73,870</u>
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Change in Net Position of Governmental Activities (\$6,146,826)

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$ 23,108,574	\$ 23,108,574	\$ 19,662,132	\$ (3,446,442)
Intergovernmental	54,104,774	54,104,774	57,821,891	3,717,117
Interest	200,000	200,000	186,365	(13,635)
Tuition and Fees	685,000	685,000	957,406	272,406
Rent	20,000	20,000	28,474	8,474
Extracurricular Activities	20,000	20,000	35,040	15,040
Miscellaneous	300,000	300,000	625,125	325,125
Total Revenues	78,438,348	78,438,348	79,316,433	878,085
EXPENDITURES:				
Current:				
Instruction:				
Regular	29,155,684	29,379,619	29,650,941	(271,322)
Special	8,629,370	8,126,392	8,099,894	26,498
Vocational	245,501	245,225	235,148	10,077
Student Intervention Services	14,269,759	14,791,276	14,055,180	736,096
Other	255,650	284,379	236,015	48,364
Support Services:				
Pupils	5,700,810	6,152,354	5,905,198	247,156
Instructional Staff	2,793,624	2,879,640	3,051,675	(172,035)
Board of Education	292,041	321,019	313,815	7,204
Administration	7,101,765	7,069,977	6,686,919	383,058
Fiscal	1,811,713	1,616,153	1,555,436	60,717
Business	462,408	487,357	428,571	58,786
Operation and Maintenance of Plant	7,307,534	7,114,418	6,826,078	288,340
Pupil Transportation	3,069,210	3,039,271	2,633,141	406,130
Central	2,193,752	2,220,299	2,029,544	190,755
Operation of Non-Instructional Services	-	28,578	28,578	-
Extracurricular Activities	605,975	644,748	597,677	47,071
Debt Service:				
Principal Retirement	340,000	-	-	-
Interest and Fiscal Charges	135,908	-	-	-
Total Expenditures	84,370,704	84,400,705	82,333,810	2,066,895
Excess of Revenues Over (Under) Expenditures	(5,932,356)	(5,962,357)	(3,017,377)	2,944,980
OTHER FINANCING SOURCES AND USES:				
Advances In	128,000	128,000	128,000	-
Proceeds from Sale of Capital Assets	-	-	17,428	17,428
Refund of Prior Year Expenditures	-	-	38,636	38,636
Advances Out	(128,000)	(5,328,000)	(4,945,400)	382,600
Total Other Financing Sources and Uses	-	(5,200,000)	(4,761,336)	438,664
Net Change in Fund Balances	(5,932,356)	(11,162,357)	(7,778,713)	3,383,644
Fund Balance (Deficit) at Beginning of Year , restated	27,222,353	27,222,353	27,222,353	-
Prior Year Encumbrances Appropriated	1,897,999	1,897,999	1,897,999	-
Fund Balance (Deficit) at End of Year	\$ 23,187,996	\$ 17,957,995	\$ 21,341,639	\$ 3,383,644

See accompanying notes to the basic financial statements.

Springfield City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2013

	<u>Self-Insurance</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$4,050,871
Intergovernmental Receivable	<u>26</u>
<i>Total Current Assets</i>	<u>4,050,897</u>
<u>Liabilities:</u>	
Accounts Payable	80
Accrued Wages and Benefits	2,181
Claims Payable	<u>1,227,826</u>
<i>Total Liabilities</i>	<u>\$1,230,087</u>
<u>Net Position:</u>	
Unrestricted	<u><u>\$2,820,810</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2013

	Self-Insurance
<u>Operating Revenues:</u>	
Charges for Services	\$10,799,366
Other	219,635
	11,019,001
<u>Operating Expenses:</u>	
Salaries	18,339
Fringe Benefits	3,929
Purchased Services	1,312,525
Claims	10,265,180
	11,599,973
<i>Operating Loss</i>	(580,972)
<u>Non-Operating Revenues:</u>	
Investment Earnings	10,909
	(570,063)
<i>Change in Net Position</i>	(570,063)
<i>Net Position at Beginning of Year</i>	3,390,873
	3,390,873
<i>Net Position at End of Year</i>	\$2,820,810
	\$2,820,810

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2013

	<u>Self-Insurance</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u>Cash Flows From Operating Activities:</u>	
Receipts from Interfund Services Provided	\$10,846,928
Receipts from Other Sources	172,047
Cash Payments to Suppliers for Goods and Services	(1,312,445)
Cash Payments to Employees for Services	(16,158)
Cash Payments for Employee Benefits	(3,929)
Cash Payments for Claims	<u>(9,972,084)</u>
<i>Net Cash Used in Operating Activities</i>	(285,641)
<u>Cash Flows From Investing Activities:</u>	
Investment Earnings	<u>19,826</u>
<i>Decrease in Cash and Cash Equivalents</i>	(265,815)
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>4,316,686</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$4,050,871</u></u>
<i>Reconciliation of Operating Loss to Net Cash</i>	
<u>Used in Operating Activities:</u>	
Operating Loss	(\$580,972)
<i>Adjustments to Reconcile Operating Loss to</i>	
<u>Net Cash Used in Operating Activities:</u>	
Changes in Assets and Liabilities:	
Increase in Intergovernmental Receivable	(26)
Increase in Accounts Payable	80
Increase in Accrued Wages and Benefits	2,181
Increase in Claims Payable	<u>293,096</u>
<i>Net Cash Used in Operating Activities</i>	<u><u>(\$285,641)</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2013

	<u>Private Purpose Trust</u>	<u>Agency</u>
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 64,274	\$ 1,472,912
Intergovernmental Receivable	-	224
	<hr/>	<hr/>
<i>Total Assets</i>	64,274	1,473,136
	<hr/>	<hr/>
<u>Liabilities:</u>		
Due to Students	-	69,506
Due to Other Governments	-	1,403,630
	<hr/>	<hr/>
<i>Total Liabilities</i>	-	\$ 1,473,136
	<hr/>	<hr/>
<u>Net Position:</u>		
Restricted - Nonexpendable	10,000	
Held in Trust for Scholarships	54,274	
	<hr/>	
<i>Total Net Position</i>	\$ 64,274	
	<hr/>	

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2013

	Private Purpose Trust
<u>Additions:</u>	
Investment Earnings	\$114
Contributions and Donations	6,654
Miscellaneous	1,095
<i>Total Additions</i>	7,863
<u>Deductions:</u>	
Payment in Accordance with Trust Agreements	10,663
<i>Change in Net Position</i>	(2,800)
<i>Net Position at Beginning of Year</i>	67,074
<i>Net Position at End of Year</i>	\$64,274

See accompanying notes to the basic financial statements

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The Board controls the School District's 18 instructional/support facilities staffed by 482 non-certificated employees, 531 certificated full-time teaching personnel and 84 administrative employees who provide services to 7,544 students and other community members.

Reporting Entity

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

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

The following activities are included within the reporting entity:

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY
(continued)

The School District participates in three jointly governed organizations and two insurance purchasing pools. These organizations are the Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, the Springfield/Clark County Joint Vocational School, the Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan. These organizations are presented in Notes 17 and 18 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

presented as general revenues of the School District with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Proprietary Fund

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

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

Fiduciary Funds

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

Measurement Focus

Government-wide Financial Statements

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

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

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

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of Net Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of Net Position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations. These amounts have been recorded as deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of the resources in the period the amounts become available.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses/Expenditures

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

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

Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the School District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The School District utilizes financial institutions to service tax anticipation notes as principal and interest payments come due. These amounts are presented as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the balance sheet.

During fiscal year 2013, the School District's investments were limited to STAROhio and Money Market Mutual Funds. Investments are reported at fair value which is based on quoted market prices or current share prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's, net asset value per share which is the price the investment could be sold for on June 30, 2013.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings credited to the General Fund during fiscal year 2013 amounted to \$123,116, of which \$60,327 was earned by other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash and cash equivalents.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or are imposed by law through constitutional provisions or enabling legislation. Restricted assets represent restricted amounts held with a fiscal agent for tax anticipation notes retirement.

Capital Assets

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

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

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings	40 years
Furniture and Equipment	7 - 20 years
Vehicles	7 years

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interfund Balances

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

Compensated Absences

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

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

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

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

Accrued Liabilities and Long-term Obligations

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

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

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

Loss on Advance Refunding

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

Net Position

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Internal Activity

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

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

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

Operating Revenues and Expenses

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

Fund Balance

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

Restricted

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Committed

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

Assigned

Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, through the School District's purchasing policy, the Board has given the Treasurer the authority to constrain monies for intended purposes, which are reported as assigned.

Unassigned

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Process

All funds, other than the agency funds, are legally required to be budgeted and appropriated. During fiscal year 2013, the Project Construction Fund was also not required to be budgeted or appropriated due to having no cash activity. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the fund level except for the General Fund, which is at the fund and object level. The Treasurer has been authorized to allocate Board appropriations to the object level within each fund, except for the General Fund.

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

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

Estimates

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 3 - ACCOUNTABILITY

At June 30, 2013, the following funds had deficit fund balances:

	<u>Deficit Fund Equity</u>
Special Revenue Funds:	
Basic Education Fund	\$ 12,325
Title VIB	\$ 60,352
Capital Projects Funds:	
Project Construction Fund	\$ 1,005,375
Building Fund	\$ 217,475

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

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

	Net Change in Fund Balances
	General Fund
GAAP Basis	\$ (1,784,456)
Revenue Accruals	(163,632)
Expenditure Accruals	1,445,672
Encumbrances	(2,119,897)
Other Financing Sources (Uses)	(5,138,984)
Perspective Difference	(17,416)
Budget (Non-GAAP) Basis	\$ <u>(7,778,713)</u>

The fiscal year 2013 General Fund budgetary statement beginning balance was adjusted to reflect the General Fund as budgeted by the School District. As a result, beginning General Fund budgetary balance decreased \$130,836 to a restated balance of \$27,222,353. In addition, the Title VI-R budgetary statement beginning balance was adjusted to correct an error in the prior year. As a result, beginning Title VI-R budgetary balance decreased \$200,000 to a restated balance of \$45,729.

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Interim monies held by the School District may be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) above;
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers' acceptances if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$16,507,901 of the School District's bank balance of \$42,431,833 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution but not in the name of the School District.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

As of June 30, 2013, the School District had the following investments. All investments are in an internal investment pool.

	Fair Value	<u>Maturity (in years)</u> less than 1	Percent of Total Portfolio	Credit Rating*
Money Market	\$ 1,027,198	1,027,198	26.87%	A2
STAROhio	<u>2,795,440</u>	<u>2,795,440</u>	73.13%	AAAm
Total Investments	\$ <u>3,822,638</u>	<u>3,822,638</u>		

Interest Rate Risk

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk

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

Concentration of Credit Risk

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

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2013 represents collections of calendar year 2012 taxes. Real property taxes received in calendar year 2013 were levied after April 1, 2012, on the assessed value listed as of January 1, 2012, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2013 represents collections of calendar year 2012 taxes. Public utility real and tangible personal property taxes received in calendar year 2013 became a lien December 31, 2011, were levied after April 1, 2012, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The School District receives property taxes from Clark County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2013, are available to finance fiscal year 2013 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 6 - PROPERTY TAXES (continued)

Accrued property taxes receivable includes real property and public utility property taxes which were measurable as of June 30, 2013 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reflected as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflow of resources.

The amounts available as an advance at June 30, 2013 was, \$5,056,716 in the General Fund, \$444,087 in the Bond Retirement Debt Service Fund, and \$182,658 in the Other Governmental Funds. The amounts available as an advance at June 30, 2012 was, \$5,123,775 in the General Fund, \$589,627 in the Bond Retirement Debt Service Fund, and \$186,072 in the Other Governmental Funds.

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

The assessed values upon which fiscal year 2013 taxes were collected are:

	<u>2013 First Half Collections</u>		<u>2012 Second Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 623,674,820	95.38%	642,940,300	95.86%
Public Utility	<u>30,231,110</u>	4.62%	<u>27,795,160</u>	4.14%
Total Assessed Value	<u>\$ 653,905,930</u>	<u>100.00%</u>	<u>670,735,460</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	<u>\$64.02</u>		<u>\$65.34</u>	

NOTE 7 - RECEIVABLES

Receivables at June 30, 2013, consisted of property taxes, accounts, intergovernmental grants, and interfund. All receivables are considered collectible in full. With the exception of delinquent property taxes, all receivables will be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 7 – RECEIVABLES (continued)

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amount</u>
General	\$ 253,909
Food Service	19,660
Mental Health	42,116
Other Grants	16
School Age Child Care	1,231
District Managed Activities	24
Auxiliary Services	537
Alternative Schools	16,429
Adult Education	35,184
Race to the Top	366,747
Title VIB	473,677
Title I School Improvement	96,399
School Improvement	161,692
Title III	16,572
Title I	1,398,053
Pre-School Grant	21,592
Title VIR	285,606
Miscellaneous Federal	9,472
Internal Service	<u>26</u>
 Total Intergovernmental Receivables	 \$ <u>3,198,942</u>

NOTE 8 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2013, was as follows:

<u>Governmental Activities:</u>	<u>Balance at</u> <u>6/30/2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at</u> <u>6/30/2013</u>
Capital Assets Not Being Depreciated				
Land	\$ 15,621,819	\$ -	\$ (199,930)	\$ 15,421,889
Construction in Progress	-	<u>265,270</u>	-	<u>265,270</u>
Total Capital Assets Not Being Depreciated	15,621,819	<u>265,270</u>	<u>(199,930)</u>	<u>15,687,159</u>
 Depreciable Capital Assets				
Buildings	198,943,509	11,021	-	198,954,530
Furniture and Equipment	9,171,870	740,764	(94,100)	9,818,534
Vehicles	2,754,346	383,762	(198,996)	2,939,112
Total Depreciable Capital Assets	<u>210,869,725</u>	<u>1,135,547</u>	<u>(293,096)</u>	<u>211,712,176</u>
 Accumulated Depreciation				
Buildings	(39,531,912)	(4,766,885)	-	(44,298,797)
Furniture and Equipment	(6,064,908)	(637,952)	94,100	(6,608,760)
Vehicles	(1,987,460)	(180,241)	198,996	(1,968,705)
Total Accumulated Depreciation	<u>(47,584,280)</u>	<u>(5,585,078)</u>	<u>293,096</u>	<u>(52,876,262)</u>
 Depreciable Capital Assets, Net	 <u>163,285,445</u>	 <u>(4,449,531)</u>	 <u>-</u>	 <u>158,835,914</u>
 Governmental Activities Capital Assets, Net	 <u>\$ 178,907,264</u>	 <u>\$ (4,184,261)</u>	 <u>\$ (199,930)</u>	 <u>\$ 174,523,073</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 8 - CAPITAL ASSETS (continued)

* Depreciation expense was charged to governmental functions as follows:

Instruction		
Regular	\$	106,270
Special		67,518
Other		1,312
Support Services		
Pupils		85,780
Instructional Staff		12,333
Administration		1,088
Fiscal		45,110
Operation and Maintenance of Plant		64,962
Pupil Transportation		160,442
Central		107,436
Operation of Non-Instructional Services		189,852
Extracurricular Activities		9,606
		851,709
Unallocated Depreciation		4,733,369
Total Depreciation Expense	\$	5,585,078

NOTE 9 - RISK MANAGEMENT

Workers' Compensation

For fiscal year 2013, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 18). The intent of the GRRP is to reward participants that are able to keep their claims costs below a predetermined amount. As part of the GRRP, school districts join together as a group. Each school district continues to pay its own individual premium to the State. However, each school district has the opportunity to receive retrospective premium adjustments (refunds or assessments) at 12, 24, and 36 months after the end of the policy year. At the end of each policy year, the Bureau of Workers' Compensation (BWC) will take a snap-shot of the incurred claims losses (indemnity, medical, and reserves) for the entire group and calculate the group's retrospective premium. If the retrospective premium that is calculated is less than the group's total standard premium, the participants will receive a refund. However, if the retrospective premium is greater than the group's total standard premium, an assessment will be levied by BWC. Each group limits the maximum assessment by selecting a premium cap between five percent and 100 percent of merit rated premium. Participation in the GRRP is limited to school districts that can meet the GRRP's selection criteria. The firm of CompManagement, Inc. provides administrative, cost control, and actuarial services to the GRRP.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 9 - RISK MANAGEMENT (continued)

Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District, along with other school districts in Ohio, participates in the Ohio School Plan (OSP), an insurance purchasing pool. Each individual School District enters into an agreement with the OSP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The School District pays this annual premium to the OSP. (See Note 18). During fiscal year 2013, the School District contracted with the Ohio School Plan for property, inland marine, crime, automobile liability and general liability insurance coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant change in insurance coverage from last fiscal year.

Employee Health Insurance

The School District is self-insured for health benefits with United Health Care as the plan administrator. It is the stated goal of the insurance committee to maintain a balance of one to two months' average claims history. The School District purchased additional stop-loss coverage from United Health Care Insurance Company. The specific stop-loss limit is \$200,000 with a maximum aggregate limit of \$2,000,000 per person.

The School District is self-insured for dental benefits with MetLife Dental as the plan administrator. The District made claims payments of \$453,134 during the fiscal year.

The liability for unpaid claims of \$1,227,826 reported in the Self-Insurance Fund at June 30, 2013, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Due to nature of health claims, payment of all claims outstanding at June 30, 2013, is expected to be made within one year.

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

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2012	\$ 1,403,051	10,052,766	(10,521,087)	934,730
2013	\$ 934,730	10,558,276	(10,265,180)	1,227,826

NOTE 10 - DEFINED BENEFIT PENSION PLANS

School Employees Retirement System

Plan Description – The School District participates in the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2013, the allocation to pension and death benefits was 13.10 percent. The remaining .90 percent of the 14 percent employer contribution rate is allocated to the Medicare B and Health Care funds. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2013, 2012, and 2011 were \$1,333,386, \$1,273,481 and \$1,162,928, respectively. For fiscal year 2013, 54.35 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

State Teachers Retirement System of Ohio

Plan Description – The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that can be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at www.strsoh.org.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50. Benefits are established by Ohio Revised Code Chapter 3307.

A DB or Combined Plan member with five or more years of credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon the recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. For the fiscal year ended June 30, 2012 (the latest information available), plan members were required to contribute 10 percent of their annual covered salary. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations.

The School District's required contributions to STRS Ohio for the DB Plan and for the defined benefit portion of the Combined Plan were \$4,825,596 for the fiscal year ended June 30, 2013, \$4,925,937 for the fiscal year ended June 30, 2012, and \$4,681,903 for the fiscal year ended June 30, 2011. For fiscal year 2013, 81.31 percent has been contributed for the DB plan and Combined Plan, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2013, three members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages.

NOTE 11 - POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plans administered by the School Employees Retirement System for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligation to contribute are established by SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For fiscal year 2013, 0.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for fiscal year 2013, this amount was \$20,525. During fiscal year 2013, the School District paid \$195,835 in surcharge.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$212,125, \$210,470 and \$285,181, respectively. For fiscal year 2013, 54.35 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare Part B Fund. For fiscal year 2013, this actuarially required allocation was 0.74 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011, were \$75,321, \$75,503 and \$74,837, respectively. For fiscal year 2013, 54.35 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

State Teachers Retirement System of Ohio

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. All benefit recipients, for the most recent year, pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For fiscal year 2012 (the latest information available), STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$371,200, \$378,918 and \$360,146 respectively. For fiscal year 2013, 81.31 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2012 and 2011.

NOTE 12 - EMPLOYEE BENEFITS

Compensated Absences

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 12 - EMPLOYEE BENEFITS (continued)

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

Insurance

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

Deferred Compensation

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

NOTE 13 - LEASES - LESSEE DISCLOSURE

In fiscal year 2013, the School District entered into capitalized leases for copiers. The lease meets the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases,"* which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease were initially capitalized in the amount of \$522,753, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Position for governmental activities. Principal payments in fiscal year 2013 totaled \$60,671 and were paid from the General Fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 13 - LEASES - LESSEE DISCLOSURE (continued)

The assets acquired through capital leases as of June 30, 2013, are as follows:

	<u>Asset Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Furniture and Equipment	<u>\$ 522,753</u>	<u>\$ (43,566)</u>	<u>\$ 479,187</u>

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2013:

<u>Year</u>	<u>Amount</u>
2014	\$ 108,900
2015	108,900
2016	108,900
2017	108,900
2018	<u>108,900</u>
	544,500
Less: Amount representing interest	<u>(63,570)</u>
Total Present value of minimum lease payments	<u>\$ 480,930</u>

NOTE 14 - FUND OBLIGATIONS

A summary of the short-term note transactions for the fiscal year ended June 30, 2013 follows:

	<u>Balance June 30, 2012</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2013</u>	<u>Due Within One Year</u>
2005 Permanent Improvement Tax Anticipation Notes (4.3%)	<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ (500,000)</u>	<u>\$ 1,000,000</u>	<u>\$ 500,000</u>

On August 8, 2005, the School District issued 4.3 percent Permanent Improvement Tax Anticipation Notes in the amount of \$4,400,000. The School District has pledged property tax revenue to meet the annual note payments from the permanent improvement levy. The permanent improvement levy generates approximately \$730,000 annually which was sufficient to cover principal and interest payments of \$553,750 for fiscal year 2013. The notes mature annually through December 1, 2014. The notes will be retired from the Project Construction Capital Projects Fund.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 500,000	\$ 32,250	\$ 532,250
2015	500,000	10,750	510,750
	<u>\$ 1,000,000</u>	<u>\$ 43,000</u>	<u>\$ 1,043,000</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2013 were as follows:

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013	Due Within One Year
<u>Government Activities:</u>					
1996 School Improvement Refunding Bonds					
Capital Appreciation Bonds (5.35%-5.55%)	\$ 373,550	\$ -	\$ (373,550)	\$ -	\$ -
Accretion on Capital Appreciation Bonds	1,256,918	79,532	(1,336,450)	-	-
2001 Classroom Facilities Bonds:					
Serial Bonds (4.00% - 4.60%)	1,715,000	-	(1,715,000)	-	-
Capital Appreciation Bonds (5.20% - 5.30%)	937,996	-	-	937,996	493,220
Accretion on Capital Appreciation Bonds	1,993,005	319,497	-	2,312,502	1,306,780
Bond Premium	78,597	-	(7,145)	71,452	-
2006 Various Purpose Refunding Bond					
Serial Bonds (4.00% - 4.60%)	16,850,000	-	(220,000)	16,630,000	220,000
Capital Appreciation Bonds (4.25% - 4.30%)	2,014,095	-	-	2,014,095	-
Accretion on Capital Appreciation Bonds	803,629	818,519	-	1,622,148	-
Bond Premium	1,167,742	-	(101,543)	1,066,199	-
2008 School Energy Conservation Bonds					
Serial Bonds (3.50%-4.50%)	2,150,000	-	(275,000)	1,875,000	280,000
Capital Appreciation Bonds (5.25%)	144,000	-	-	144,000	-
Accretion on Capital Appreciation Bonds	100,062	12,982	-	113,044	-
Bond Premium	48,266	-	(6,508)	41,758	-
2010 Energy Conservation Notes (5.9%)	920,000	-	(65,000)	855,000	65,000
Capital Lease	18,848	522,753	(60,671)	480,930	86,840
Compensated Absences	3,956,434	820,394	(894,264)	3,882,564	812,385
Total Governmental Activities Long Term Obligations	<u>\$ 34,528,142</u>	<u>\$ 2,573,677</u>	<u>\$ (5,055,131)</u>	<u>\$ 32,046,688</u>	<u>\$ 3,264,225</u>

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

Fiscal Year	Serial Bond Principal	Serial Bond Interest	Capital Appreciation Bond Principal	Capital Appreciation Bond Interest	Total
2014	\$ 500,000	\$ 821,963	\$ 493,220	\$ 1,306,780	\$ 3,121,963
2015	525,000	802,300	444,776	1,355,224	3,127,300
2016	2,345,000	747,737	-	-	3,092,737
2017	2,435,000	656,531	-	-	3,091,531
2018	2,525,000	558,380	-	-	3,083,380
2019-2023	10,175,000	1,020,763	144,000	216,000	11,555,763
2024-2026	-	-	2,014,095	3,535,905	5,550,000
	<u>\$ 18,505,000</u>	<u>\$ 4,607,674</u>	<u>\$ 3,096,091</u>	<u>\$ 6,413,909</u>	<u>\$ 32,622,674</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

The School District's overall legal debt margin was \$44,471,381 with an unvoted debt margin of \$653,906, and an Energy Conservation debt margin of \$3,011,153 at June 30, 2013.

1996 School Improvement Refunding Bonds - On December 1, 1996, Springfield City School District issued general obligation bonds in the amount of \$17,073,669 to defease the School Improvement general obligation bonds. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School District's financial statements. The refunding bonds were issued for a 16 year period with final maturity during December 2012. The bonds were retired from the Bond Retirement Debt Service Fund.

The capital appreciation bonds, issued at \$1,648,669, are not subject to prior redemption. The remaining capital appreciation bonds matured in fiscal year 2013. The maturity amount of the capital appreciation bond was \$1,710,000. Accretion on the capital appreciation bonds for fiscal year 2013 was \$79,532.

2001 Classroom Facilities Assistance Bonds - On May 23, 2001, the School District issued \$38,102,996 in voted general obligation bonds for the purpose of acquiring land, constructing 15 new classroom facilities and two major renovations. The bonds were issued for a 22 year period with final maturity in December 2023. The bonds will be retired from the Bond Retirement Debt Service Fund.

The capital appreciation bonds, issued at \$937,996, are not subject to redemption prior to scheduled maturity. The capital appreciation bonds will mature in fiscal years 2014 and 2015. The maturity amount of the capital appreciation bonds is \$1,800,000 in fiscal years 2014 and 2015. Accretion on the capital appreciation bonds for fiscal year 2013 was \$319,497.

2006 Various Purpose Refunding Bonds - On December 21, 2006, the School District issued bonds for the purpose of advance refunding the \$19,890,000 outstanding 2001 Classroom Facilities Assistance General Obligation Term Bonds. The refunded bonds outstanding at June 30, 2013 were \$19,890,000. The 2006 Various Purpose Refunding bonds will be retired from the Bond Retirement Debt Service Fund.

The serial bonds, issued at \$17,875,000, maturing on December 1, 2007 to December 1, 2021, are subject to optional redemption. Bonds maturing on December 1, 2017 and thereafter are subject to optional redemption, in whole or in part on any date and by lot within a maturity, at the option of the School District on or after December 1, 2016 at par plus accrued interest to the date of redemption.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

The capital appreciation bonds, issued at \$2,014,095, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2023 and 2024. The maturity amounts of the capital appreciation bonds are \$2,775,000 in fiscal years 2023 and 2024. Accretion on the capital appreciation bonds for fiscal year 2013 was \$818,519.

2008 School Energy Conservation Improvement Bonds - On November 6, 2008, the School District issued bonds for the purpose of making energy conservation improvements to the School District's various buildings. The bonds were issued in the amount of \$3,064,000. The serial bonds, issued at \$2,920,000, maturing on December 1, 2009 to December 1, 2018, are not subject to redemption prior to scheduled maturity. The bonds will be retired from the Bond Retirement Debt Service Fund with tax receipts allocated from the General Fund.

During fiscal year 2013, the bond insurer of the 2006 Various Purpose Refunding Bonds and the Energy Conservation Bonds; Assured Guaranty Corporation (formerly Financial Security Assurance, Inc.), received a reduction in rating. The insured rating assigned to the bonds by Moody's Investor Service was reduced to "A2". The rating reflects the rating agency's current assessment of the credit worthiness of the Assured Guaranty Corporation and its ability to pay claims on its policies on insurance. Any further explanation as to the significance of the above rating may be obtained only from the respective rating agency.

The capital appreciation bonds, issued at \$144,000, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal year 2020. The maturity amount of the capital appreciation bonds is \$360,000. Accretion on the capital appreciation bonds for fiscal year 2013 was \$12,982.

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 15 - LONG-TERM OBLIGATIONS (continued)

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

Fiscal Year	Principal	Interest	Interest Subsidy
2014	\$ 65,000	\$ 47,376	\$ 45,155
2015	65,000	43,632	41,587
2016	65,000	39,888	38,018
2017	65,000	36,144	34,450
2018	65,000	32,400	30,881
2019-2023	325,000	105,837	100,879
2024-2026	205,000	18,000	17,156
	\$ 855,000	\$ 323,277	\$ 308,126

The notes are subject to extraordinary mandatory redemption, in whole or part at a redemption price equal to 100 percent of the principal amount redeemed, plus any interest accrued to the redemption date.

The notes are not subject to optional redemption.

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 16 - INTERFUND ACTIVITY

Transfers made during the fiscal year ended June 30, 2013, were as follows:

	Transfer In	Transfer Out
Permanent Improvement	\$ -	553,750
Project Construction Fund	553,750	-
General Fund	-	162,523
Education Jobs Fund	162,523	-
	\$ 716,273	716,273

The transfer between the Permanent Improvement Fund and Project Construction Fund was to move levy proceeds for debt payments paid from Project Construction Fund from the Permanent Improvement Fund. The transfer from the General Fund to the Education Jobs Fund was to pay for expenses incurred after the grant year ended.

Interfund balances at June 30, 2013, consist of the following interfund receivables and payables:

Fund Due To	Fund Due From	Amount
General Fund	Basic Education Foundation	\$ 13,500
	District Managed Activities	4,626
	Alternative Schools	500
	Title I School Improvement	1,700
	School Improvement	11,500
	Title III	200
	Title I	423,000
	Title VI-R	8,500
	Building Fund	4,500,000
		\$ 4,963,526

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

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

Clark County Family and Children First Council

The School District participates in the Clark County Family and Children First Council. The Council coordinates and integrates services within Clark County, which are available for families and children, and establishes a comprehensive, coordinated, multi-disciplinary, interagency system for the delivery of such services in order to more effectively meet the needs of families and children. A board of 18 trustees, one of which is the Superintendent of the Springfield City

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS (continued)

School District, governs the Council. During fiscal year 2013, the School District paid \$160 to the Council. Financial information can be obtained from Marilyn Demma, Executive Director, at 6 West High Street, Arcue Building, Suite 500, Springfield, Ohio 45502.

Southwestern Ohio Educational Purchasing Council

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

Each member district has one voting representative. Title to any and all equipment, furniture, and supplies purchased by the SOEPC is held in trust for the member district. Any district withdrawing from SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the SOEPC. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. The School District made no financial contributions to the SOEPC during fiscal year 2013. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Vandalia, Ohio 45377.

Springfield/Clark County Joint Vocational School

Springfield/Clark County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one or two representatives from each of the eight participating school districts' and educational service centers' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following: Clark-Shawnee Local School District, Greenon Local School District, Northeastern Local School District, Northwestern Local School District, Southeastern Local School District, Tecumseh Local School District, and the Clark County Educational Service Center. Two members are appointed from the Springfield City School District. The School District made no financial contributions to the Joint Vocational School during fiscal year 2013. To obtain financial information, write to the Springfield/Clark County Joint Vocational School, Pamela Mustovich, who serves as Treasurer, at 1901 Selma Road, Springfield, Ohio 45505-4329.

NOTE 18 - INSURANCE PURCHASING POOL

Ohio SchoolComp Group Retrospective Rating Program

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 18 - INSURANCE PURCHASING POOL (continued)

Ohio School Plan

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

NOTE 19 - SET-ASIDES

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

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

	Capital Acquisition
Set-aside Cash Balance as of June 30, 2012	\$ -
Current Year Set-aside Requirement	1,243,347
Current Year Off-Sets	<u>(1,243,347)</u>
Total	<u>\$ -</u>
Balance Carried Forward to FY 2014	<u>\$ -</u>

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 20 - CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2013, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 62, “Codification of Accounting and Financial Reporting Guidance contained in Pre-November 30, 1989 FASB and AICPA Pronouncements”, Statement No 63, “Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position”, and Statement No. 65, “Items Previously Reported as Assets and Liabilities.”

GASB Statement No. 62 incorporates into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA pronouncements issued on or before November 30, 1989 which does not conflict or contradict GASB pronouncements. The implementation of this statement had no effect on beginning net position or fund balance.

GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related note disclosures. These changes were incorporated in the School District’s fiscal year 2013 financial statements; however, there was no effect on beginning net position or fund balance.

GASB Statement No. 65 properly classifies certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or recognizes certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). These changes were incorporated in the School District’s fiscal year 2013 financial statements.

NOTE 21 - CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2013, if applicable, cannot be determined at this time.

Litigation

The School District is currently not party to any pending litigation.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 22 - FUND BALANCES

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

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

Fund Balances	General	Bond Retirement	Building	Other Governmental	Total
Restricted for:					
Debt Service	\$ -	\$ 5,201,938	\$ -	\$ -	\$ 5,201,938
Food Service Operations	-	-	-	1,879,003	1,879,003
Classroom Facilities Maintenance	-	-	-	2,273,762	2,273,762
District Managed Activities	-	-	-	140,819	140,819
Auxiliary Services	-	-	-	57,164	57,164
Title Programs	-	-	-	150,767	150,767
Other Purposes	-	-	-	169,162	169,162
Capital Improvements	-	-	-	2,698,466	2,698,466
Total Restricted	<u>-</u>	<u>5,201,938</u>	<u>-</u>	<u>7,369,143</u>	<u>12,571,081</u>
Committed to:					
Underground Storage	11,000	-	-	-	11,000
School Age Child Care	-	-	-	68,473	68,473
Total Committed	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>68,473</u>	<u>79,473</u>
Assigned to:					
Purchases on Order	1,901,819	-	-	-	1,901,819
Student Activities	142,386	-	-	-	142,386
Total Assigned	<u>2,044,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,044,205</u>
Unassigned (Deficit)	<u>22,051,560</u>	<u>-</u>	<u>(217,475)</u>	<u>(1,078,052)</u>	<u>20,756,033</u>
Total Fund Balances	<u>\$ 24,106,765</u>	<u>\$ 5,201,938</u>	<u>\$ (217,475)</u>	<u>\$ 6,359,564</u>	<u>\$ 35,450,792</u>

NOTE 23 – COMMITMENTS

At June 30, 2013, the School District had the following contract commitments:

A&B Asphalt Corp.	\$ 857,000
C&N Contractors, Inc.	572,000
Total	<u>\$ 1,429,000</u>

At June 30, 2013, the School District had the following significant outstanding encumbrances:

General Fund	\$ 2,119,897
Food Service Fund	500,843
Building Fund	1,855,894
Total	<u>\$ 4,476,634</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

NOTE 24 – SUBSEQUENT EVENTS

On September 12, 2013, the School District issued \$5,880,000 of School Facilities Construction and Improvement Bonds for the purpose of renovating, improving, refurbishing and maintaining existing school facilities; furnishing and equipping the same; acquiring school buses; and upgrading and improving technology and building security.



Every Student | Every Opportunity | Every Day

Springfield City School District
Combining and Individual Fund Statements and Schedules



Springfield City School District

Nonmajor Governmental Fund Descriptions

NONMAJOR SPECIAL REVENUE FUNDS

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

Food Service

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

Mental Health/Early Start

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

Other Grants

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

School Age Childcare/After School Enrichment

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

Basic Education Foundation

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

Ohio School Facilities Classroom Maintenance

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

District Managed Student Activities

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

Auxiliary Services

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

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Early Childhood Education

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

Data Communications

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

Alternative Schools

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

Adult Basic Education

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

Education Jobs

To account for and report restricted monies that provide compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary or secondary educational and related services.

Race to The Top

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

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Title VI-B Special Education Part B - IDEA

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

Title II-D Technology

To account for and report restricted federal monies allocated from the American Recovery and Reinvestment Act to Ohio for professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills.

Title I – School Improvement, Stimulus A

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

Title I – School Improvement

To account for and report restricted federal school improvement funds provided to School District buildings through a competitive process in amounts ranging from \$50,000 to \$2,000,000 per year for three years for implementing a school improvement plan that is focused on the specific reasons that caused the building to be identified for school improvement under the No Child Left Behind Act.

Title III – Limited English Proficiency

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

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

Title I

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

Preschool Grant

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

Title VI-R

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

Miscellaneous Federal Grants

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

NONMAJOR CAPITAL PROJECTS FUNDS

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

Permanent Improvement

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

Project Construction

To account for and report all restricted financial resources in connection with contracts entered into by the School District and the Ohio School Facilities Commission for the construction and improvement of school facilities.

FUNDS WITH LEGALY ADOPTED BUDGETS

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

Summer Option

To account for revenue and expenditures for the Extended School Year Program

Public School Support

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

Underground Storage Tank

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

Springfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2013

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 5,096,352	\$ 1,595,601	\$ 6,691,953
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agents	-	1,027,198	1,027,198
Receivables:			
Property Taxes	305,663	881,164	1,186,827
Accounts	39,574	-	39,574
Intergovernmental	2,945,007	-	2,945,007
<i>Total Assets</i>	<u>\$ 8,386,596</u>	<u>\$ 3,503,963</u>	<u>\$ 11,890,559</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 396,409	\$ 20,165	\$ 416,574
Contracts Payable	-	42,303	42,303
Accrued Wages and Benefits Payable	794,495	-	794,495
Intergovernmental Payable	259,993	-	259,993
Accrued Interest Payable	-	5,375	5,375
Interfund Payable	463,526	-	463,526
Matured Compensated Absences Payable	8,961	-	8,961
Notes Payable	-	1,000,000	1,000,000
<i>Total Liabilities</i>	<u>1,923,384</u>	<u>1,067,843</u>	<u>2,991,227</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	1,591,255	172,678	1,763,933
Property Taxes Not Levied for Current Year	205,484	570,351	775,835
<i>Total Deferred Inflows of Resources</i>	<u>1,796,739</u>	<u>743,029</u>	<u>2,539,768</u>
<u>Fund Balances:</u>			
Restricted	4,670,677	2,698,466	7,369,143
Committed	68,473	-	68,473
Unassigned (Deficit)	(72,677)	(1,005,375)	(1,078,052)
<i>Total Fund Balances</i>	<u>4,666,473</u>	<u>1,693,091</u>	<u>6,359,564</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 8,386,596</u>	<u>\$ 3,503,963</u>	<u>\$ 11,890,559</u>



Every Student | Every Opportunity | Every Day

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$ 232,452	\$ 661,270	\$ 893,722
Intergovernmental	17,070,684	97,218	17,167,902
Investment Earnings	3,071	5,967	9,038
Tuition and Fees	280,488	-	280,488
Extracurricular Activities	187,349	-	187,349
Charges for Services	868,061	-	868,061
Contributions and Donations	14,180	-	14,180
Miscellaneous	28,902	-	28,902
<i>Total Revenues</i>	<u>18,685,187</u>	<u>764,455</u>	<u>19,449,642</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	721,540	-	721,540
Special	3,126,263	-	3,126,263
Adult/Continuing	135,616	-	135,616
Student Intervention Services	949,367	-	949,367
Support Services:			
Pupils	1,506,304	-	1,506,304
Instructional Staff	4,352,104	-	4,352,104
Administration	838,451	-	838,451
Fiscal	66,607	13,301	79,908
Operation and Maintenance of Plant	513,262	-	513,262
Pupil Transportation	42,370	-	42,370
Central	52,863	-	52,863
Operation of Non-Instructional Services	6,038,139	-	6,038,139
Extracurricular Activities	267,038	-	267,038
Capital Outlay	127,627	186,079	313,706
Debt Service:			
Interest and Fiscal Charges	-	53,750	53,750
<i>Total Expenditures</i>	<u>18,737,551</u>	<u>253,130</u>	<u>18,990,681</u>
Excess of Revenues Over (Under) Expenditures	<u>(52,364)</u>	<u>511,325</u>	<u>458,961</u>
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	5,000	47,000	52,000
Transfers In	162,523	553,750	716,273
Transfers Out	-	(553,750)	(553,750)
<i>Total Other Financing Sources (Uses)</i>	<u>167,523</u>	<u>47,000</u>	<u>214,523</u>
<i>Net Change in Fund Balances</i>	115,159	558,325	673,484
<i>Fund Balances at Beginning of Year</i>	<u>4,551,314</u>	<u>1,134,766</u>	<u>5,686,080</u>
<i>Fund Balances at End of Year</i>	<u>\$ 4,666,473</u>	<u>\$ 1,693,091</u>	<u>\$ 6,359,564</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013

	Food Service	Mental Health/ Early Start	Other Grants
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 1,947,182	\$ 11,674	\$ 5,999
Receivables:			
Property Taxes	-	-	-
Accounts	39,574	-	-
Intergovernmental	19,660	42,116	16
<i>Total Assets</i>	<u>\$ 2,006,416</u>	<u>\$ 53,790</u>	<u>\$ 6,015</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 41,456	\$ 740	\$ -
Accrued Wages and Benefits Payable	46,950	433	-
Intergovernmental Payable	30,046	13,041	15
Interfund Payable	-	-	-
Matured Compensated Absences Payable	8,961	-	-
<i>Total Liabilities</i>	<u>127,413</u>	<u>14,214</u>	<u>15</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	-	-	-
Property Taxes Not Levied for Current Year	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>			
Restricted	1,879,003	39,576	6,000
Committed	-	-	-
Unassigned (Deficit)	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>1,879,003</u>	<u>39,576</u>	<u>6,000</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 2,006,416</u>	<u>\$ 53,790</u>	<u>\$ 6,015</u>

School Age Childcare/ After School Enrichment	Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services
\$ 102,973	\$ 1,175	\$ 2,265,983	\$ 148,760	\$ 101,956
-	-	305,663	-	-
-	-	-	-	-
1,231	-	-	24	537
<u>\$ 104,204</u>	<u>\$ 1,175</u>	<u>\$ 2,571,646</u>	<u>\$ 148,784</u>	<u>\$ 102,493</u>
\$ 1,385	\$ -	\$ 36,744	\$ 3,316	\$ 31,906
12,436	-	-	-	12,529
21,910	-	-	23	2,362
-	13,500	-	4,626	-
-	-	-	-	-
<u>35,731</u>	<u>13,500</u>	<u>36,744</u>	<u>7,965</u>	<u>46,797</u>
-	-	55,656	-	-
-	-	205,484	-	-
-	-	261,140	-	-
-	-	2,273,762	140,819	55,696
68,473	-	-	-	-
-	(12,325)	-	-	-
<u>68,473</u>	<u>(12,325)</u>	<u>2,273,762</u>	<u>140,819</u>	<u>55,696</u>
<u>\$ 104,204</u>	<u>\$ 1,175</u>	<u>\$ 2,571,646</u>	<u>\$ 148,784</u>	<u>\$ 102,493</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013
(Continued)

	Alternative Schools	Adult Basic Education	Race to the Top
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 8,320	\$ 12,804	\$ 88,960
Receivables:			
Property Taxes	-	-	-
Accounts	-	-	-
Intergovernmental	16,429	35,184	366,747
<i>Total Assets</i>	<u>\$ 24,749</u>	<u>\$ 47,988</u>	<u>\$ 455,707</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 4,727	\$ 4,809	\$ 33,139
Accrued Wages and Benefits Payable	12,191	17,774	676
Intergovernmental Payable	2,001	6,332	4,720
Interfund Payable	500	-	-
Matured Compensated Absences Payable	-	-	-
<i>Total Liabilities</i>	<u>19,419</u>	<u>28,915</u>	<u>38,535</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	3,862	-	366,304
Property Taxes Not Levied for Current Year	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>3,862</u>	<u>-</u>	<u>366,304</u>
<u>Fund Balances:</u>			
Restricted	1,468	19,073	50,868
Committed	-	-	-
Unassigned (Deficit)	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>1,468</u>	<u>19,073</u>	<u>50,868</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 24,749</u>	<u>\$ 47,988</u>	<u>\$ 455,707</u>

Title VI-B Special Education Part B - IDEA	Title I - School Improvement, Stimulus A	Title I - School Improvement	Title III - Limited English Proficiency
\$ 68,652	\$ 47,396	\$ 21,533	\$ 1,248
-	-	-	-
-	-	-	-
473,677	96,399	161,692	16,572
<u>\$ 542,329</u>	<u>\$ 143,795</u>	<u>\$ 183,225</u>	<u>\$ 17,820</u>
\$ 46,103	\$ -	\$ 55,886	\$ -
173,330	61	62,148	-
61,402	368	14,042	-
-	1,700	11,500	200
-	-	-	-
280,835	2,129	143,576	200
321,846	96,009	14,229	16,572
-	-	-	-
321,846	96,009	14,229	16,572
-	45,657	25,420	1,048
-	-	-	-
(60,352)	-	-	-
(60,352)	45,657	25,420	1,048
<u>\$ 542,329</u>	<u>\$ 143,795</u>	<u>\$ 183,225</u>	<u>\$ 17,820</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013
(Continued)

	Title I	Preschool Grant	Title VI-R
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 185,684	\$ 994	\$ 4,839
Receivables:			
Property Taxes	-	-	-
Accounts	-	-	-
Intergovernmental	1,398,053	21,592	285,606
<i>Total Assets</i>	<u>\$ 1,583,737</u>	<u>\$ 22,586</u>	<u>\$ 290,445</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 101,299	\$ -	\$ 2,200
Accrued Wages and Benefits Payable	334,042	4,848	108,790
Intergovernmental Payable	75,565	1,375	21,049
Interfund Payable	423,000	-	8,500
Matured Compensated Absences Payable	-	-	-
<i>Total Liabilities</i>	<u>933,906</u>	<u>6,223</u>	<u>140,539</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	574,989	15,558	120,686
Property Taxes Not Levied for Current Year	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>574,989</u>	<u>15,558</u>	<u>120,686</u>
<u>Fund Balances:</u>			
Restricted	74,842	805	29,220
Committed	-	-	-
Unassigned (Deficit)	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>74,842</u>	<u>805</u>	<u>29,220</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,583,737</u>	<u>\$ 22,586</u>	<u>\$ 290,445</u>

Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 70,220	\$ 5,096,352
-	305,663
-	39,574
9,472	2,945,007
<u>\$ 79,692</u>	<u>\$ 8,386,596</u>
\$ 32,699	\$ 396,409
8,287	794,495
5,742	259,993
-	463,526
-	8,961
<u>46,728</u>	<u>1,923,384</u>
5,544	1,591,255
-	205,484
<u>5,544</u>	<u>1,796,739</u>
27,420	4,670,677
-	68,473
-	(72,677)
<u>27,420</u>	<u>4,666,473</u>
<u>\$ 79,692</u>	<u>\$ 8,386,596</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013

	Food Service	Mental Health/ Early Start	Other Grants	School Age Childcare/ After School Enrichment
<u>Revenues:</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,177,121	385,404	16	23,767
Investment Earnings	2,288	-	-	200
Tuition and Fees	-	-	17,320	263,168
Extracurricular Activities	-	-	-	-
Charges for Services	868,061	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	13,389	4,414	-	-
<i>Total Revenues</i>	<u>5,060,859</u>	<u>389,818</u>	<u>17,336</u>	<u>287,135</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	-	-	-
Special	-	-	22,940	-
Adult/Continuing	-	17,902	-	-
Student Intervention Services	-	3,221	-	-
Support Services:				
Pupils	-	-	319	-
Instructional Staff	-	311,425	729	-
Administration	-	70,567	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	141,994	-	-	-
Pupil Transportation	-	6,290	-	-
Central	20,843	-	-	-
Operation of Non-Instructional Services	4,513,342	1,342	-	347,307
Extracurricular Activities	4,285	-	-	-
Capital Outlay	127,627	-	-	-
<i>Total Expenditures</i>	<u>4,808,091</u>	<u>410,747</u>	<u>23,988</u>	<u>347,307</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	252,768	(20,929)	(6,652)	(60,172)
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	5,000	-	-	-
Transfers In	-	-	-	-
<i>Total Other Financing Sources</i>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	257,768	(20,929)	(6,652)	(60,172)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>1,621,235</u>	<u>60,505</u>	<u>12,652</u>	<u>128,645</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ 1,879,003</u>	<u>\$ 39,576</u>	<u>\$ 6,000</u>	<u>\$ 68,473</u>

Basic Education Foundation	Ohio School Facilities Classroom Maintenance	District Managed Student Activities	Auxiliary Services	Early Childhood Education
\$ -	\$ 232,452	\$ -	\$ -	\$ -
-	318,072	24	653,507	120,000
-	-	270	313	-
-	-	-	-	-
-	-	187,349	-	-
-	-	-	-	-
4,775	-	9,405	-	-
-	-	11,099	-	-
<u>4,775</u>	<u>550,524</u>	<u>208,147</u>	<u>653,820</u>	<u>120,000</u>
-	-	-	-	-
-	-	-	-	120,000
-	-	-	-	-
-	-	-	-	-
4,273	-	-	-	-
-	1,910	-	-	-
-	-	-	-	-
-	4,715	-	26,119	-
-	369,978	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	739,194	-
-	-	262,753	-	-
-	-	-	-	-
<u>4,273</u>	<u>376,603</u>	<u>262,753</u>	<u>765,313</u>	<u>120,000</u>
502	173,921	(54,606)	(111,493)	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
502	173,921	(54,606)	(111,493)	-
(12,827)	2,099,841	195,425	167,189	-
<u>\$ (12,325)</u>	<u>\$ 2,273,762</u>	<u>\$ 140,819</u>	<u>\$ 55,696</u>	<u>\$ -</u>

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2013
(Continued)

	Data Communications	Alternative Schools	Adult Basic Education	Education Jobs
<u>Revenues:</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	28,800	147,490	280,129	-
Investment Earnings	-	-	-	-
Tuition and Fees	-	-	-	-
Extracurricular Activities	-	-	-	-
Charges for Services	-	-	-	-
Contributions and Donations	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>28,800</u>	<u>147,490</u>	<u>280,129</u>	<u>-</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	91,679	-	-
Special	-	-	-	-
Adult/Continuing	-	-	113,798	-
Student Intervention Services	-	-	-	-
Support Services:				
Pupils	-	55,292	-	-
Instructional Staff	-	629	136,747	-
Administration	-	-	11,378	-
Fiscal	-	130	-	-
Operation and Maintenance of Plant	-	-	-	-
Pupil Transportation	-	-	-	-
Central	29,129	-	-	-
Operation of Non-Instructional Services	-	-	385	-
Extracurricular Activities	-	-	-	-
Capital Outlay	-	-	-	-
<i>Total Expenditures</i>	<u>29,129</u>	<u>147,730</u>	<u>262,308</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(329)	(240)	17,821	-
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	-	-	162,523
<i>Total Other Financing Sources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>162,523</u>
<i>Net Change in Fund Balances</i>	(329)	(240)	17,821	162,523
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>329</u>	<u>1,708</u>	<u>1,252</u>	<u>(162,523)</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$ -</u>	<u>\$ 1,468</u>	<u>\$ 19,073</u>	<u>\$ -</u>

Race to the Top	Title VI-B Special Education Part B - IDEA	Title II-D Technology	Title I - School Improvement, Stimulus A	Title I - School Improvement
\$ -	\$ -	\$ -	\$ -	\$ -
815,547	1,790,709	1,275	433,548	1,194,876
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
815,547	1,790,709	1,275	433,548	1,194,876
13,605	-	-	-	579,734
-	186,749	-	-	10,403
-	-	-	-	-
-	-	-	1,725	116,246
369,287	341,770	1,309	-	384,165
326,140	1,025,107	-	389,580	125,689
59,980	278,118	-	-	34,570
-	-	-	-	29,016
1,290	-	-	-	-
-	-	-	-	18,819
2,891	-	-	-	-
82,586	22,605	-	-	-
-	-	-	-	-
-	-	-	-	-
855,779	1,854,349	1,309	391,305	1,298,642
(40,232)	(63,640)	(34)	42,243	(103,766)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(40,232)	(63,640)	(34)	42,243	(103,766)
91,100	3,288	34	3,414	129,186
\$ 50,868	\$ (60,352)	\$ -	\$ 45,657	\$ 25,420

(continued)

Springfield City School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2013

(Continued)

	Title III - Limited English Proficiency	Title I	Preschool Grant
	<hr/>	<hr/>	<hr/>
<u>Revenues:</u>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental	27,164	4,995,000	62,642
Investments Earnings	-	-	-
Tuition and Fees	-	-	-
Extracurricular Activities	-	-	-
Charges for Services	-	-	-
Contributions and Donations	-	-	-
Miscellaneous	-	-	-
	<hr/>	<hr/>	<hr/>
<i>Total Revenues</i>	27,164	4,995,000	62,642
	<hr/>	<hr/>	<hr/>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	-	5,813	-
Special	6,498	1,876,136	16,273
Adult/Continuing	-	3,916	-
Student Intervention Services	-	641,826	-
Support Services:			
Pupils	9,022	220,928	-
Instructional Staff	8,450	1,854,098	44,546
Administration	-	233,470	-
Fiscal	-	439	864
Operation and Maintenance of Plant	-	-	-
Pupil Transportation	-	14,040	-
Central	-	-	-
Operation of Non-Instructional Services	2,778	228,395	-
Extracurricular Activities	-	-	-
Capital Outlay	-	-	-
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	26,748	5,079,061	61,683
	<hr/>	<hr/>	<hr/>
<i>Excess of Revenues Over (Under) Expenditures</i>	416	(84,061)	959
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	-	-	-
Transfers In	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	-	-	-
	<hr/>	<hr/>	<hr/>
<i>Net Change in Fund Balances</i>	416	(84,061)	959
	<hr/>	<hr/>	<hr/>
<i>Fund Balances (Deficit) at Beginning of Year</i>	632	158,903	(154)
	<hr/>	<hr/>	<hr/>
<i>Fund Balances (Deficit) at End of Year</i>	\$ 1,048	\$ 74,842	\$ 805
	<hr/>	<hr/>	<hr/>

Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 232,452
951,855	663,738	17,070,684
-	-	3,071
-	-	280,488
-	-	187,349
-	-	868,061
-	-	14,180
		28,902
<u>951,855</u>	<u>663,738</u>	<u>18,685,187</u>
-	30,709	721,540
887,053	211	3,126,263
-	-	135,616
-	186,349	949,367
-	119,939	1,506,304
74,038	53,016	4,352,104
-	150,368	838,451
-	5,324	66,607
-	-	513,262
-	3,221	42,370
-	-	52,863
-	100,205	6,038,139
-	-	267,038
-	-	127,627
<u>961,091</u>	<u>649,342</u>	<u>18,737,551</u>
(9,236)	14,396	(52,364)
-	-	5,000
-	-	162,523
-	-	167,523
(9,236)	14,396	115,159
<u>38,456</u>	<u>13,024</u>	<u>4,551,314</u>
<u>\$ 29,220</u>	<u>\$ 27,420</u>	<u>\$ 4,666,473</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2013

	Permanent Improvement	Project Construction	Total Nonmajor Capital Projects Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 1,595,601	\$ -	\$ 1,595,601
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agents	1,027,198	-	1,027,198
Receivables:			
Property Taxes	881,164	-	881,164
<i>Total Assets</i>	<u>\$ 3,503,963</u>	<u>\$ -</u>	<u>\$ 3,503,963</u>
<u>Liabilities:</u>			
Accounts Payable	\$ 20,165	\$ -	\$ 20,165
Contracts Payable	42,303	-	42,303
Accrued Interest Payable	-	5,375	5,375
Notes Payable	-	1,000,000	1,000,000
<i>Total Liabilities</i>	<u>62,468</u>	<u>1,005,375</u>	<u>1,067,843</u>
<u>Deferred Inflows of Resources:</u>			
Unavailable Revenue	172,678	-	172,678
Property Taxes Not Levied for Current Year	570,351	-	570,351
<i>Total Deferred Inflows of Resources</i>	<u>743,029</u>	<u>-</u>	<u>743,029</u>
<u>Fund Balances:</u>			
Restricted	2,698,466	-	2,698,466
Unassigned (Deficit)	-	(1,005,375)	(1,005,375)
<i>Total Fund Balances (Deficit)</i>	<u>2,698,466</u>	<u>(1,005,375)</u>	<u>1,693,091</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 3,503,963</u>	<u>\$ -</u>	<u>\$ 3,503,963</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2013

	Permanent Improvement	Project Construction	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>			
Property Taxes	\$ 661,270	\$ -	\$ 661,270
Intergovernmental	97,218	-	97,218
Investment Earnings	5,967	-	5,967
<i>Total Revenues</i>	764,455	-	764,455
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal	13,301	-	13,301
Capital Outlay	186,079	-	186,079
Debt Service:			
Interest and Fiscal Charges	-	53,750	53,750
<i>Total Expenditures</i>	199,380	53,750	253,130
<i>Excess of Revenues Over (Under) Expenditures</i>	565,075	(53,750)	511,325
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	47,000	-	47,000
Transfers In	-	553,750	553,750
Transfers Out	(553,750)	-	(553,750)
<i>Total Other Financing Sources (Uses)</i>	(506,750)	553,750	47,000
<i>Net Change in Fund Balances</i>	58,325	500,000	558,325
<i>Fund Balances (Deficit) at Beginning of Year</i>	2,640,141	(1,505,375)	1,134,766
<i>Fund Balances (Deficit) at End of Year</i>	\$ 2,698,466	\$ (1,005,375)	\$ 1,693,091

FIDUCIARY FUNDS

Private Purpose Trust Funds

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

College Scholarship

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

Endowment

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

Agency Funds

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

District Agency

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

Student Managed Activities

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

Springfield City School District
Combining Statement of Fiduciary Net Position
Private Purpose Trust Funds
June 30, 2013

	College Scholarship	Endowment	Total
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 47,790	\$ 16,484	\$ 64,274
<u>Liabilities:</u>			
	-	-	-
<u>Net Position:</u>			
Restricted - Nonexpendable	-	10,000	10,000
Held in Trust for Scholarships	47,790	6,484	54,274
	-	-	-
<i>Total Net Position</i>	\$ 47,790	\$ 16,484	\$ 64,274

Springfield City School District
Combining Statement of Changes in Fiduciary Net Position
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2013

	<u>College Scholarship</u>	<u>Endowment</u>	<u>Total</u>
<u>Additions:</u>			
Investment Earnings	\$ 87	\$ 27	\$ 114
Contributions and Donations	6,654	-	6,654
Miscellaneous	1,095	-	1,095
<i>Total Additions</i>	7,836	27	7,863
<u>Deductions:</u>			
Payments in Accordance with Trust Agreements	10,663	-	10,663
<i>Change in Net Position</i>	(2,827)	27	(2,800)
<i>Net Position at Beginning of Year</i>	50,617	16,457	67,074
<i>Net Position at End of Year</i>	<u>\$ 47,790</u>	<u>\$ 16,484</u>	<u>\$ 64,274</u>

Springfield City School District
Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2013

	Beginning Balance July 1, 2012	Additions	Reductions	Ending Balance June 30, 2013
District Agency Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,208,955	\$ 801,458	\$ 607,007	\$ 1,403,406
Intergovernmental	-	224	-	224
<i>Total Assets</i>	<u>\$ 1,208,955</u>	<u>\$ 801,682</u>	<u>\$ 607,007</u>	<u>\$ 1,403,630</u>
<u>Liabilities:</u>				
Due to Other Governments	<u>\$ 1,208,955</u>	<u>\$ 801,682</u>	<u>\$ 607,007</u>	<u>\$ 1,403,630</u>
Student Managed Activities Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	<u>\$ 70,963</u>	<u>\$ 48,107</u>	<u>\$ 49,564</u>	<u>\$ 69,506</u>
<u>Liabilities:</u>				
Due to Students	<u>\$ 70,963</u>	<u>\$ 48,107</u>	<u>\$ 49,564</u>	<u>\$ 69,506</u>
Total Agency Funds				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,279,918	\$ 849,565	\$ 656,571	\$ 1,472,912
Intergovernmental	-	224	-	224
<i>Total Assets</i>	<u>\$ 1,279,918</u>	<u>\$ 849,789</u>	<u>\$ 656,571</u>	<u>\$ 1,473,136</u>
<u>Liabilities:</u>				
Due to Students	\$ 70,963	\$ 48,107	\$ 49,564	\$ 69,506
Due to Other Governments	1,208,955	801,682	607,007	1,403,630
<i>Total Liabilities</i>	<u>\$ 1,279,918</u>	<u>\$ 849,789</u>	<u>\$ 656,571</u>	<u>\$ 1,473,136</u>



Every Student | Every Opportunity | Every Day

Springfield City School District

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



Springfield City School District
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2013

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$ 23,108,574	\$ 19,662,132	\$ (3,446,442)
Intergovernmental	54,104,774	57,821,891	3,717,117
Investment Earnings	200,000	186,365	(13,635)
Tuition and Fees	685,000	957,406	272,406
Extracurricular Activities	20,000	35,040	15,040
Rentals	20,000	28,474	8,474
Miscellaneous	300,000	625,125	325,125
<i>Total Revenues</i>	<u>78,438,348</u>	<u>79,316,433</u>	<u>878,085</u>
<u>Expenditures:</u>			
Current:			
Salaries and Wages	41,086,937	40,849,780	237,157
Fringe Benefits	15,907,894	15,890,237	17,657
Purchased Services	22,015,155	20,816,374	1,198,781
Materials and Supplies	3,412,673	2,967,505	445,168
Other	796,983	736,262	60,721
Capital Outlay	1,181,063	1,073,652	107,411
<i>Total Expenditures</i>	<u>84,400,705</u>	<u>82,333,810</u>	<u>2,066,895</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(5,962,357)</u>	<u>(3,017,377)</u>	<u>2,944,980</u>
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	-	17,428	17,428
Refund of Prior Year Expenditures	-	38,636	38,636
Advances In	128,000	128,000	-
Advances Out	(5,328,000)	(4,945,400)	382,600
<i>Total Other Financing Sources (Uses)</i>	<u>(5,200,000)</u>	<u>(4,761,336)</u>	<u>438,664</u>
<i>Net Change in Fund Balance</i>	(11,162,357)	(7,778,713)	3,383,644
<i>Fund Balance at Beginning of Year, restated</i>	27,222,353	27,222,353	-
<i>Prior Year Encumbrances Appropriated</i>	<u>1,897,999</u>	<u>1,897,999</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 17,957,995</u>	<u>\$ 21,341,639</u>	<u>\$ 3,383,644</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Bond Retirement Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 3,760,585	\$ 3,613,278	\$ (147,307)
Intergovernmental	600,000	502,684	(97,316)
	<hr/>	<hr/>	<hr/>
Total Revenues	4,360,585	4,115,962	(244,623)
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	75,000	63,846	11,154
Debt Service:			
Principal	2,648,550	2,648,550	-
Interest	2,268,334	2,247,178	21,156
	<hr/>	<hr/>	<hr/>
Total Expenditures	4,991,884	4,959,574	32,310
Net Change in Fund Balances	(631,299)	(843,612)	(212,313)
Fund Balance (Deficit) at Beginning of Year	5,601,463	5,601,463	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 4,970,164</u>	<u>\$ 4,757,851</u>	<u>\$ (212,313)</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Interest	\$ 42	\$ 46	\$ 4
Total Revenues	<u>42</u>	<u>46</u>	<u>4</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	3,500	3,500	-
Support Services:			
Pupils	190,640	2,150	188,490
Instructional Staff	21,080	-	21,080
Fiscal	2,800,956	-	2,800,956
Pupil Transportation	335,000	321,214	13,786
Capital Outlay:			
Site Improvement Services	1,593,645	1,485,968	107,677
Architecture and Engineering Services	248,000	248,000	
Building Acquisition and Construction Services	21,741	18,027	3,714
Total Expenditures	<u>5,214,562</u>	<u>2,078,859</u>	<u>3,135,703</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,214,520)</u>	<u>(2,078,815)</u>	<u>3,135,707</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>5,200,000</u>	<u>4,500,000</u>	<u>(700,000)</u>
Net Change in Fund Balances	(14,520)	2,421,185	2,435,707
Fund Balance (Deficit) at Beginning of Year	<u>14,520</u>	<u>14,520</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 2,435,705</u>	<u>\$ 2,435,707</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 4,058,490	\$ 4,177,441	\$ 118,951
Interest	2,956	2,288	(668)
Customer Sales and Services	850,929	828,487	(22,442)
Miscellaneous	65,000	47,160	(17,840)
	<hr/>	<hr/>	<hr/>
Total Revenues	4,977,375	5,055,376	78,001
EXPENDITURES:			
Current:			
Support Services:			
Operation and Maintenance of Plant	168,225	150,159	18,066
Central	34,243	20,843	13,400
Operation of Non-Instructional Services	4,962,605	4,932,893	29,712
Extracurricular Activities	6,250	4,285	1,965
Capital Outlay	128,857	128,693	164
	<hr/>	<hr/>	<hr/>
Total Expenditures	5,300,180	5,236,873	63,307
Excess of Revenues Over (Under) Expenditures	<hr/> (322,805)	<hr/> (181,497)	<hr/> 141,308
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	<hr/> -	<hr/> 5,000	<hr/> 5,000
Total Other Financing Sources and Uses	<hr/> -	<hr/> 5,000	<hr/> 5,000
Net Change in Fund Balances	(322,805)	(176,497)	146,308
Fund Balance (Deficit) at Beginning of Year	1,472,493	1,472,493	-
Prior Year Encumbrances Appropriated	<hr/> 150,339	<hr/> 150,339	<hr/> -
Fund Balance (Deficit) at End of Year	<hr/> <u>\$ 1,300,027</u>	<hr/> <u>\$ 1,446,335</u>	<hr/> <u>\$ 146,308</u>

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mental Health - Early Start Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 461,874	\$ 420,938	\$ (40,936)
Miscellaneous	4,414	4,414	-
	<hr/>	<hr/>	<hr/>
Total Revenues	466,288	425,352	(40,936)
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	26,301	23,594	2,707
Other	3,341	3,221	120
Support Services:			
Instructional Staff	320,454	312,196	8,258
Administration	83,498	78,363	5,135
Fiscal	7,702	-	7,702
Pupil Transportation	6,772	6,738	34
Operation of Non-Instructional Services			
Community Services	5,265	3,058	2,207
	<hr/>	<hr/>	<hr/>
Total Expenditures	453,333	427,170	26,163
Excess of Revenues Over (Under) Expenditures	<hr/>	<hr/>	<hr/>
	12,955	(1,818)	(14,773)
Net Change in Fund Balances	12,955	(1,818)	(14,773)
Fund Balance (Deficit) at Beginning of Year	(1,833)	(1,833)	-
Prior Year Encumbrances Appropriated	7,123	7,123	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 18,245</u>	<u>\$ 3,472</u>	<u>\$ (14,773)</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Grants Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Tuition and Fees	\$ 15,805	\$ 17,320	\$ 1,515
Total Revenues	<u>15,805</u>	<u>17,320</u>	<u>1,515</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	24,877	23,575	1,302
Support Services:			
Pupils	562	562	-
Instructional Staff	1,041	1,041	-
Total Expenditures	<u>26,480</u>	<u>25,178</u>	<u>1,302</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,675)</u>	<u>(7,858)</u>	<u>2,817</u>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Receipts	<u>(1,312)</u>	<u>(1,312)</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>(1,312)</u>	<u>(1,312)</u>	<u>-</u>
Net Change in Fund Balances	(11,987)	(9,170)	2,817
Fund Balance (Deficit) at Beginning of Year	12,733	12,733	-
Prior Year Encumbrances Appropriated	<u>2,438</u>	<u>2,438</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 3,184</u>	<u>\$ 6,001</u>	<u>\$ 2,817</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Age Child Care/After School Enrichment Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 10,000	\$ 26,505	\$ 16,505
Interest	-	200	200
Tuition and Fees	<u>345,000</u>	<u>265,924</u>	<u>(79,076)</u>
Total Revenues	<u>355,000</u>	<u>292,629</u>	<u>(62,371)</u>
EXPENDITURES:			
Current:			
Operation of Non-Instructional Services	<u>511,080</u>	<u>372,240</u>	<u>138,840</u>
Total Expenditures	<u>511,080</u>	<u>372,240</u>	<u>138,840</u>
Net Change in Fund Balances	(156,080)	(79,611)	76,469
Fund Balance (Deficit) at Beginning of Year	136,428	136,428	-
Prior Year Encumbrances Appropriated	<u>21,780</u>	<u>21,780</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 2,128</u>	<u>\$ 78,597</u>	<u>\$ 76,469</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Basic Education Foundation Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Gifts and Donations	\$ 4,775	\$ 4,775	\$ -
Total Revenues	<u>4,775</u>	<u>4,775</u>	<u>-</u>
EXPENDITURES:			
Current:			
Support Services:			
Pupils	<u>4,300</u>	<u>4,273</u>	<u>27</u>
Total Expenditures	<u>4,300</u>	<u>4,273</u>	<u>27</u>
Net Change in Fund Balances	475	502	27
Fund Balance (Deficit) at Beginning of Year	<u>673</u>	<u>673</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1,148</u>	<u>\$ 1,175</u>	<u>\$ 27</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio School Facilities Classroom Maintenance Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 279,683	\$ 233,558	\$ (46,147)
Intergovernmental	<u>70,317</u>	<u>318,072</u>	<u>247,755</u>
Total Revenues	<u>350,000</u>	<u>551,608</u>	<u>201,608</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional Staff	2,000	1,910	90
Fiscal	165,864	4,715	161,149
Operation and Maintenance of Plant	<u>608,416</u>	<u>548,971</u>	<u>59,445</u>
Total Expenditures	<u>776,280</u>	<u>555,596</u>	<u>220,684</u>
Net Change in Fund Balances	(426,280)	(3,988)	422,292
Fund Balance (Deficit) at Beginning of Year	1,931,375	1,931,375	-
Prior Year Encumbrances Appropriated	<u>176,280</u>	<u>176,280</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 1,681,375</u>	<u>\$ 2,103,667</u>	<u>\$ 422,292</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Student Activities Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Interest	\$ 270	\$ 270	\$ -
Extracurricular Activities	178,291	187,349	9,058
Gifts and Donations	8,850	9,405	555
Miscellaneous	5,274	11,699	6,425
Total Revenues	<u>192,685</u>	<u>208,723</u>	<u>16,038</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	360	-	360
Extracurricular Activities:	<u>342,865</u>	<u>271,788</u>	<u>71,077</u>
Total Expenditures	<u>343,225</u>	<u>271,788</u>	<u>71,437</u>
Excess of Revenues Over (Under) Expenditures	<u>(150,540)</u>	<u>(63,065)</u>	<u>87,475</u>
OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Expenditures	<u>-</u>	<u>260</u>	<u>260</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>260</u>	<u>260</u>
Net Change in Fund Balances	(150,540)	(62,805)	87,735
Fund Balance (Deficit) at Beginning of Year	189,771	189,771	-
Prior Year Encumbrances Appropriated	<u>10,153</u>	<u>10,153</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 49,384</u>	<u>\$ 137,119</u>	<u>\$ 87,735</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 652,970	\$ 652,970	\$ -
Interest	283	313	30
	<hr/>	<hr/>	<hr/>
Total Revenues	653,253	653,283	30
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	26,181	26,119	62
Operation of Non-Instructional Services	821,398	787,688	33,710
	<hr/>	<hr/>	<hr/>
Total Expenditures	847,579	813,807	33,772
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(194,326)	(160,524)	33,802
Fund Balance (Deficit) at Beginning of Year	163,139	163,139	-
Prior Year Encumbrances Appropriated	31,187	31,187	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 33,802</u>	<u>\$ 33,802</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Early Childhood Education Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	<u>\$ 120,000</u>	<u>\$ 120,000</u>	<u>\$ -</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	<u>120,000</u>	<u>120,000</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
Fund Balance (Deficit) at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 28,800	\$ 28,800	-
EXPENDITURES:			
Current:			
Support Services:			
Central	34,130	34,130	-
Net Change in Fund Balances	(5,330)	(5,330)	-
Fund Balance (Deficit) at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	5,330	5,330	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Alternative Schools Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 166,104	\$ 150,022	\$ (16,082)
EXPENDITURES:			
Current:			
Instruction:			
Regular	113,655	98,030	15,625
Support Services:			
Pupils	59,957	59,957	-
Instructional Staff	629	629	-
Fiscal	130	130	-
Total Expenditures	<u>174,371</u>	<u>158,746</u>	<u>15,629</u>
Excess of Revenues Over (Under) Expenditures	<u>(8,267)</u>	<u>(8,724)</u>	<u>(457)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>500</u>	<u>500</u>
Net Change in Fund Balances	(8,267)	(8,224)	43
Fund Balance (Deficit) at Beginning of Year	72	72	-
Prior Year Encumbrances Appropriated	<u>8,195</u>	<u>8,195</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 43</u>	<u>\$ 43</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 326,114	\$ 291,867	\$ (34,247)
Total Revenues	<u>326,114</u>	<u>291,867</u>	<u>(34,247)</u>
EXPENDITURES:			
Current:			
Instruction:			
Adult/Continuing	131,224	117,863	13,361
Support Services:			
Instructional Staff	161,429	134,166	27,263
Administration	11,856	11,856	-
Pupil Transportation	600	600	-
Operation of Non-Instructional/Shared Services:			
Community Services	400	385	15
Total Expenditures	<u>305,509</u>	<u>264,870</u>	<u>40,639</u>
Excess of Revenues Over (Under) Expenditures	<u>20,605</u>	<u>26,997</u>	<u>6,392</u>
OTHER FINANCING SOURCES AND USES:			
Advances Out	<u>(20,605)</u>	<u>(20,605)</u>	<u>-</u>
Net Change in Fund Balances	-	6,392	6,392
Fund Balance (Deficit) at Beginning of Year	(3,317)	(3,317)	-
Prior Year Encumbrances Appropriated	<u>3,317</u>	<u>3,317</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 6,392</u>	<u>\$ 6,392</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Education Jobs Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 64,923	\$ 64,923	-
EXPENDITURES:			
Current:			
Instruction:			
Regular	140,944	140,944	-
Excess of Revenues Over (Under) Expenditures	(76,021)	(76,021)	-
Net Change in Fund Balances	(76,021)	(76,021)	-
Fund Balance (Deficit) at Beginning of Year	76,021	76,021	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Race to the Top Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 1,299,666	\$ 931,283	\$ (368,383)
Total Revenues	<u>1,299,666</u>	<u>931,283</u>	<u>(368,383)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	132,966	35,327	97,639
Support Services:			
Pupils	437,468	397,699	39,769
Instructional Staff	513,752	313,816	199,936
Administration	75,184	65,224	9,960
Operation and Maintenance of Plant	2,628	2,628	0
Central	2,951	2,951	0
Operation of Non-Instructional Services:	<u>138,189</u>	<u>111,482</u>	<u>26,707</u>
Total Expenditures	<u>1,303,138</u>	<u>929,127</u>	<u>374,011</u>
Net Change in Fund Balances	(3,472)	2,156	5,628
Fund Balance (Deficit) at Beginning of Year	(18,315)	(18,315)	-
Prior Year Encumbrances Appropriated	<u>21,787</u>	<u>21,787</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 5,628</u>	<u>\$ 5,628</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Special Education Part B - IDEA Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 2,288,305	\$ 1,819,910	\$ (468,395)
Total Revenues	<u>2,288,305</u>	<u>1,819,910</u>	<u>(468,395)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special	363,073	194,235	168,838
Support Services:			
Pupils	412,540	342,636	69,904
Instructional Staff	1,216,354	1,015,360	200,994
Administration	299,260	269,728	29,532
Fiscal	3,000	-	3,000
Pupil Transportation	6,000	4,796	1,204
Operation of Non-Instructional Services	<u>27,157</u>	<u>22,607</u>	<u>4,550</u>
Total Expenditures	<u>2,327,384</u>	<u>1,849,362</u>	<u>478,022</u>
Net Change in Fund Balances	(39,079)	(29,452)	9,627
Fund Balance (Deficit) at Beginning of Year	10,179	10,179	-
Prior Year Encumbrances Appropriated	<u>28,900</u>	<u>28,900</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 9,627</u>	<u>\$ 9,627</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title II-D Technology Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 1,275	\$ 1,275	\$ -
EXPENDITURES:			
Current:			
Support Services:			
Pupils	1,309	1,309	-
Excess of Revenues Over (Under) Expenditures	(34)	(34)	-
Net Change in Fund Balances	(34)	(34)	-
Fund Balance (Deficit) at Beginning of Year	34	34	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I School Improvement Stimulus A Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 539,993	\$ 443,983	\$ (96,010)
Total Revenues	<u>539,993</u>	<u>443,983</u>	<u>(96,010)</u>
EXPENDITURES:			
Current:			
Instruction:			
Student Intervention Services	95,141	1,725	93,416
Support Services:			
Pupils	7,000	7,000	-
Instructional Staff	<u>442,223</u>	<u>441,264</u>	<u>959</u>
Total Expenditures	<u>544,364</u>	<u>449,989</u>	<u>94,375</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,371)</u>	<u>(6,006)</u>	<u>(1,635)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>1,700</u>	<u>1,700</u>
Net Change in Fund Balances	(4,371)	(4,306)	65
Fund Balance (Deficit) at Beginning of Year	<u>4,371</u>	<u>4,371</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 65</u>	<u>\$ 65</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I School Improvement Grant Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 1,336,395	\$ 1,177,413	\$ (158,982)
Total Revenues	<u>1,336,395</u>	<u>1,177,413</u>	<u>(158,982)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	651,703	601,947	49,756
Special	22,200	16,722	5,478
Student Intervention Services	52,520	52,520	-
Other	72,496	72,496	-
Support Services:			
Pupils	433,216	390,461	42,755
Instructional Staff	167,333	166,969	364
Administration	39,952	39,952	-
Fiscal	33,824	29,419	4,405
Pupil Transportation	18,840	18,819	21
Total Expenditures	<u>1,492,084</u>	<u>1,389,305</u>	<u>102,779</u>
Excess of Revenues Over (Under) Expenditures	<u>(155,689)</u>	<u>(211,892)</u>	<u>(56,203)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>11,500</u>	<u>11,500</u>
Net Change in Fund Balances	(155,689)	(200,392)	(44,703)
Fund Balance (Deficit) at Beginning of Year	(47,880)	(47,880)	-
Prior Year Encumbrances Appropriated	<u>203,569</u>	<u>203,569</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (44,703)</u>	<u>\$ (44,703)</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title III Limited English Proficiency Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 43,736	\$ 27,164	\$ (16,572)
EXPENDITURES:			
Current:			
Instruction:			
Special	7,324	6,756	568
Support Services:			
Pupils	11,736	10,360	1,376
Instructional Staff	16,201	8,450	7,751
Operation of Non-Instructional Services	<u>9,365</u>	<u>2,778</u>	<u>6,587</u>
Total Expenditures	<u>44,626</u>	<u>28,344</u>	<u>16,282</u>
Excess of Revenues Over (Under) Expenditures	<u>(890)</u>	<u>(1,180)</u>	<u>(290)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>200</u>	<u>200</u>
Net Change in Fund Balances	(890)	(980)	(90)
Fund Balance (Deficit) at Beginning of Year	632	632	-
Prior Year Encumbrances Appropriated	<u>258</u>	<u>258</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ (90)</u>	<u>\$ (90)</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 6,371,826	\$ 4,917,104	\$ (1,454,722)
EXPENDITURES:			
Current:			
Instruction:			
Regular	6,249	6,200	49
Special	2,156,149	1,934,990	221,159
Adult/Continuing	17,134	4,625	12,509
Student Intervention Services	774,606	621,981	152,625
Other	33,632	27,380	6,252
Support Services:			
Pupils	300,473	256,650	43,823
Instructional Staff	2,381,852	1,899,813	482,039
Administration	269,865	219,997	49,868
Fiscal	1,032	439	593
Pupil Transportation	21,266	19,304	1,962
Operation of Non-Instructional Services	323,819	252,058	71,748
Total Expenditures	6,286,077	5,243,437	1,042,627
Excess of Revenues Over (Under) Expenditures	85,749	(326,333)	(412,082)
OTHER FINANCING SOURCES AND USES:			
Advances In	-	423,000	423,000
Advances Out	(107,395)	(107,395)	-
Total Other Financing Sources and Uses	(107,395)	315,605	423,000
Net Change in Fund Balances	(21,646)	(10,728)	10,918
Fund Balance (Deficit) at Beginning of Year	(114,961)	(114,961)	-
Prior Year Encumbrances Appropriated	136,607	136,607	-
Fund Balance (Deficit) at End of Year	\$ -	\$ 10,918	\$ 10,918

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
PreSchool Grant Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 83,084	\$ 61,608	\$ (21,476)
EXPENDITURES:			
Current:			
Instruction:			
Special	32,306	17,887	14,419
Support Services:			
Instructional Staff	51,076	44,027	7,049
Fiscal	2,029	1,029	1,000
Total Expenditures	<u>85,411</u>	<u>62,943</u>	<u>22,468</u>
Net Change in Fund Balances	(2,327)	(1,335)	992
Fund Balance (Deficit) at Beginning of Year	443	443	-
Prior Year Encumbrances Appropriated	<u>1,884</u>	<u>1,884</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 992</u>	<u>\$ 992</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-R Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 1,223,510	\$ 942,156	\$ (281,354)
EXPENDITURES:			
Current:			
Instruction:			
Special	1,090,007	916,715	173,292
Support Services:			
Instructional Staff	178,625	78,951	99,674
Operation of Non-Instructional/Shared Services:			
Community Services	5,300	4,693	607
Total Expenditures	<u>1,273,932</u>	<u>1,000,359</u>	<u>273,573</u>
Excess of Revenues Over (Under) Expenditures	<u>(50,422)</u>	<u>(58,203)</u>	<u>(554,927)</u>
OTHER FINANCING SOURCES AND USES:			
Advances In	<u>-</u>	<u>8,500</u>	<u>8,500</u>
Net Change in Fund Balances	(50,422)	(49,703)	719
Fund Balance (Deficit) at Beginning of Year, restated	45,729	45,729	-
Prior Year Encumbrances Appropriated	<u>4,693</u>	<u>4,693</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 719</u>	<u>\$ 719</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 718,962	\$ 659,810	\$ (59,152)
EXPENDITURES:			
Current:			
Instruction:			
Regular	63,300	31,871	31,429
Student Intervention Services	173,637	173,498	139
Other	34,488	27,608	6,880
Support Services:			
Pupils	123,891	115,576	8,315
Instructional Staff	54,501	53,483	1,018
Administration	172,825	166,768	6,057
Fiscal	8,071	5,954	2,117
Operation and Maintenance of Plant	2,250	2,000	250
Pupil Transportation	5,712	3,219	2,493
Operation of Non-Instructional Services	102,441	100,704	1,737
Total Expenditures	741,116	680,681	60,435
Net Change in Fund Balances	(22,154)	(20,871)	1,283
Fund Balance (Deficit) at Beginning of Year	2,071	2,071	-
Prior Year Encumbrances Appropriated	20,083	20,083	-
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ 1,283</u>	<u>\$ 1,283</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer Option Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
EXPENDITURES:			
Current:			
Support Services:			
Fiscal	\$ 481	\$ 481	-
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(481)	(481)	-
Fund Balance (Deficit) at Beginning of Year	481	481	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Intergovernmental	\$ 6,429	\$ 7,474	\$ 1,045
Tuition and Fees	1,000	57	(943)
Extracurricular Activities	130,222	132,749	2,527
Gifts and Donations	18,235	24,795	6,560
Miscellaneous	<u>15,097</u>	<u>13,972</u>	<u>(1,125)</u>
 Total Revenues	 <u>170,983</u>	 <u>179,047</u>	 <u>8,064</u>
 EXPENDITURES:			
Current:			
Instruction:			
Regular	1,985	1,735	250
Special	557	497	60
Adult/Continuing	6,755	-	6,755
Support Services:			
Pupils	13,875	9,720	4,155
Instructional Staff	26,457	22,164	4,293
Operation of Non-Instructional Services	4,535	3,044	1,491
Extracurricular Activities	<u>163,335</u>	<u>126,373</u>	<u>36,962</u>
 Total Expenditures	 <u>217,499</u>	 <u>163,533</u>	 <u>53,966</u>
 Excess of Revenues Over (Under) Expenditures	 <u>(46,516)</u>	 <u>15,514</u>	 <u>62,030</u>
 OTHER FINANCING SOURCES AND USES:			
Refund of Prior Year Receipts	<u>(150)</u>	<u>-</u>	<u>150</u>
 Total Other Financing Sources and Uses	 <u>(150)</u>	 <u>-</u>	 <u>150</u>
 Net Change in Fund Balances	 (46,666)	 15,514	 62,180
 Fund Balance (Deficit) at Beginning of Year	 119,412	 119,412	 -
 Prior Year Encumbrances Appropriated	 <u>3,893</u>	 <u>3,893</u>	 <u>-</u>
 Fund Balance (Deficit) at End of Year	 <u>\$ 76,639</u>	 <u>\$ 138,819</u>	 <u>\$ 62,180</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Underground Storage Tanks Fund
For the Fiscal Year Ended June 30, 2013

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

Springfield City Schools
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:			
Property and Other Local Taxes	\$ 791,395	\$ 663,579	\$ 127,816
Intergovernmental	110,000	97,218	12,782
Interest	3,000	8,800	(5,800)
	<hr/>	<hr/>	<hr/>
Total Revenues	904,395	769,597	134,798
EXPENDITURES:			
Current:			
Instruction:			
Regular	38,265	38,265	-
Support Services:			
Fiscal	300,513	13,301	287,212
Operation and Maintenance of Plant	150,543	40,777	109,766
Pupil Transportation	26,000	-	26,000
Capital Outlay:	364,729	207,426	157,303
Debt Service:			
Principal	500,000	500,000	-
Interest	53,750	53,750	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	1,433,800	853,519	580,281
Excess of Revenues Over (Under) Expenditures	<hr/>	<hr/>	<hr/>
	(529,405)	(83,922)	445,483
OTHER FINANCING SOURCES AND USES:			
Proceeds from Sale of Capital Assets	47,000	47,000	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources and Uses	47,000	47,000	-
Net Change in Fund Balances	(482,405)	(36,922)	445,483
Fund Balance (Deficit) at Beginning of Year	2,417,991	2,417,991	-
Prior Year Encumbrances Appropriated	151,591	151,591	-
	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) at End of Year	<u>\$ 2,087,177</u>	<u>\$ 2,532,660</u>	<u>\$ 445,424</u>

Springfield City School District
Schedule of Revenues, Expenses and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Health Insurance Fund
For the Fiscal Year Ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
OPERATING REVENUES:			
Charges for Services	\$ 11,085,582	\$ 10,799,366	\$ (286,216)
Other Revenues	-	47,562	47,562
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	11,085,582	10,846,928	(238,654)
OPERATING EXPENSES:			
Salaries	13,525	16,158	(2,633)
Fringe Benefits	3,714	3,929	(215)
Purchased Services	209,000	163,772	45,228
Claims	10,855,952	9,973,381	882,571
Other	1,203,183	1,169,325	33,858
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	12,285,374	11,326,565	958,809
Operating Income (Loss)	<hr/> (1,199,792)	<hr/> (479,637)	<hr/> 720,155
NON-OPERATING REVENUES (EXPENSES):			
Interest	21,500	19,826	(1,674)
Refund of Prior Year Expense	200,000	172,047	(27,953)
	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	221,500	191,873	(29,627)
Net Change in Net Position	(978,292)	(287,764)	690,528
Net Position(Deficit) at Beginning of Year	4,269,126	4,269,126	-
Prior Year Encumbrances Appropriated	47,562	47,562	-
	<hr/>	<hr/>	<hr/>
Net Position (Deficit) at End of Year	<u>\$ 3,338,396</u>	<u>\$ 4,028,924</u>	<u>\$ 690,528</u>

Statistical Section



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Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2013

STATISTICAL TABLES

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

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	126-137
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	138-147
These schedules contain information to help the reader assess the School District’s most significant local revenue sources.	
Debt Capacity	148-153
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	154-157
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating information	158-164
These schedules contain service and capital assets data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

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

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

Fiscal Year	2004	2005	2006	2007
Net Investment in Capital Assets	\$ 49,043,216	\$ 88,875,383	\$ 102,632,932	\$ 131,033,126
Restricted	97,017,537	101,487,122	92,795,953	46,664,528
Unrestricted (Deficit)	<u>(7,355,823)</u>	<u>(18,066,291)</u>	<u>(14,174,189)</u>	<u>(3,845,543)</u>
<i>Total Net Position</i>	<u>\$ 138,704,930</u>	<u>\$ 172,296,214</u>	<u>\$ 181,254,696</u>	<u>\$ 173,852,111</u>

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ 154,126,291	\$ 157,096,582	\$ 155,009,658	\$ 153,803,982	\$ 153,769,985	\$ 147,160,678
25,439,929	17,127,725	15,596,423	19,585,138	11,651,741	14,155,592
<u>3,011,251</u>	<u>8,937,593</u>	<u>18,912,126</u>	<u>22,677,618</u>	<u>30,725,501</u>	<u>28,684,131</u>
<u>\$ 182,577,471</u>	<u>\$ 183,161,900</u>	<u>\$ 189,518,207</u>	<u>\$ 196,066,738</u>	<u>\$ 196,147,227</u>	<u>\$ 190,000,401</u>

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

Fiscal Year	2004	2005	2006	2007
Expenses:				
Current:				
Instruction:				
Regular	\$ 31,795,923	\$ 38,963,518	\$ 37,309,604	\$ 37,310,790
Special	11,725,667	11,766,949	10,398,776	9,223,281
Vocational	2,323,567	1,794,228	61,861	524,686
Adult/Continuing	202,792	395,631	348,876	321,361
Student Intervention Services	-	-	-	2,054,909
Other	5,050,449	-	-	-
Intergovernmental	80,370	76,503	-	34,043
Support Services:				
Pupils	6,861,413	6,894,879	7,095,774	7,139,932
Instructional Staff	7,207,144	6,831,213	6,278,278	6,317,903
Board of Education	392,249	181,699	147,583	320,789
Administration	6,928,131	5,992,740	5,102,137	5,804,654
Fiscal	3,272,553	3,962,710	4,201,754	1,667,309
Business	1,201,799	957,953	804,783	560,950
Operation and Maintenance of Plant	6,578,316	6,652,455	7,395,797	7,102,571
Pupil Transportation	2,725,146	2,484,613	1,825,190	1,882,612
Central	1,036,171	915,191	682,304	723,014
Operation of Non-Instructional Services	4,799,853	5,149,998	4,939,600	6,571,885
Extracurricular Activities	1,480,126	1,148,440	969,264	1,016,271
Interest and Fiscal Charges	2,048,617	2,756,565	2,945,402	2,823,909
Unallocated Depreciation	1,122,242	273,732	2,727,956	3,589,448
<i>Total Expenses</i>	<u>96,832,528</u>	<u>97,199,017</u>	<u>93,234,939</u>	<u>94,990,317</u>
Program Revenues:				
Charges for Services:				
Instruction:				
Regular	994,998	1,429,256	1,027,795	872,283
Special	225,886	-	244,469	142,317
Vocational	-	-	-	-
Adult/Continuing	9,825	6,403	1,100	16
Support Services:				
Pupils	-	-	377	-
Instructional Staff	-	-	-	-
Administration	-	-	-	-
Fiscal	-	-	-	-
Operation and Maintenance of Plant	-	57,736	16,326	18,696
Pupil Transportation	46,247	-	101,302	43,480
Central	-	7,617	-	-
Operation of Non-Instructional Services	1,674,685	1,332,190	1,324,307	1,256,866
Extracurricular Activities	533,963	501,454	553,712	440,027
Operating Grants, Contributions, and Interest	15,724,144	22,225,724	26,623,748	22,909,118
Capital Grants and Contributions	96,481,010	-	97,152	-
<i>Total Program Revenues</i>	<u>115,690,758</u>	<u>25,560,380</u>	<u>29,990,288</u>	<u>25,682,803</u>
<i>Net Expense</i>	<u>\$ 18,858,230</u>	<u>\$ (71,638,637)</u>	<u>\$ (63,244,651)</u>	<u>\$ (69,307,514)</u>

2008	2009	2010	2011	2012	2013
\$ 39,199,235	\$ 41,317,982	\$ 39,305,210	\$ 43,206,893	\$ 42,585,310	\$ 30,603,988
10,004,147	10,467,442	11,654,525	10,446,395	10,839,302	11,454,695
412,139	191,489	198,117	198,230	199,176	235,148
263,628	145,162	119,608	130,193	150,523	325,703
1,734,542	1,929,098	1,488,378	391,333	669,752	15,069,726
-	-	-	-	-	-
-	-	-	-	-	-
5,869,183	5,855,781	6,228,605	7,029,551	7,732,168	7,457,141
7,019,596	6,940,114	7,482,630	7,017,109	7,245,080	7,459,472
205,787	207,244	323,239	233,064	335,410	264,601
5,906,938	6,679,185	6,357,072	6,892,481	7,276,306	7,408,066
1,630,265	1,562,836	1,685,061	1,545,232	1,640,152	1,777,031
356,499	395,008	578,731	298,592	402,992	391,781
8,981,875	8,374,131	8,739,837	8,539,156	7,033,279	7,423,986
1,953,952	2,188,121	2,160,195	2,398,981	2,232,768	2,580,468
790,228	527,764	616,503	1,238,962	1,568,814	1,481,061
6,326,691	7,573,260	5,475,323	4,985,764	5,568,068	6,146,987
953,138	1,214,731	758,748	880,975	1,068,171	977,180
2,643,336	2,596,675	2,356,708	2,295,411	1,738,970	2,498,213
3,250,259	4,757,102	4,709,637	4,733,369	4,733,369	4,733,369
<u>97,501,438</u>	<u>102,923,125</u>	<u>100,238,127</u>	<u>102,461,691</u>	<u>103,019,610</u>	<u>108,288,616</u>
6,260	9,835	267	764,143	962,362	905,890
743,729	627,922	716,601	12,111	12,960	17,320
-	18,820	19,195	-	-	-
7	-	-	-	-	-
-	-	-	4,623	1,536	-
360,720	183,791	180,412	-	1,167	-
-	-	-	-	-	-
-	-	-	-	-	-
16,898	19,912	28,690	31,029	31,944	-
-	-	-	-	-	217,065
-	-	-	-	-	-
1,247,487	1,430,653	1,368,210	1,413,084	1,333,773	1,131,229
772,927	325,145	302,965	334,245	269,987	318,828
30,453,610	26,340,799	23,113,839	25,703,076	21,613,045	16,606,922
-	-	-	-	-	-
<u>33,601,638</u>	<u>28,956,877</u>	<u>25,730,179</u>	<u>28,262,311</u>	<u>24,226,774</u>	<u>19,197,254</u>
<u>\$ (63,899,800)</u>	<u>\$ (73,966,248)</u>	<u>\$ (74,507,948)</u>	<u>\$ (74,199,380)</u>	<u>\$ (78,792,836)</u>	<u>\$ (89,091,362)</u>

(continued)

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

Fiscal Year	2004	2005	2006	2007
General Revenues:				
Property Taxes Levied for:				
General Purposes	\$ 19,891,382	\$ 18,628,557	\$ 18,722,685	\$ 20,383,150
Debt Service	25,078	4,902,617	4,910,863	4,482,266
Capital Outlay	271,104	802,843	804,330	506,710
Facilities Maintenance	5,671,952	278,825	280,550	456,157
Grants and Entitlements not Restricted to Specific Programs	47,868,581	80,198,142	44,943,083	44,344,228
Investment Earnings	503,508	858,021	1,397,016	2,318,224
Miscellaneous	543,619	362,885	1,040,889	767,261
Gain on Sale of Capital Assets	15,876	-	103,717	-
<i>Total General Revenues</i>	74,791,100	106,031,890	72,203,133	73,257,996
<i>Prior Year Restatement</i>	(2,045,213)	(801,969)	-	(11,353,067)
<i>Change in Net Position</i>	<u>\$ 91,604,117</u>	<u>\$ 33,591,284</u>	<u>\$ 8,958,482</u>	<u>\$ (7,402,585)</u>

2008	2009	2010	2011	2012	2013
\$ 21,606,509	\$ 22,126,066	\$ 20,978,321	\$ 19,890,366	\$ 20,056,407	\$ 19,342,891
3,910,137	3,812,724	4,312,062	4,163,701	4,105,034	3,269,688
959,601	713,133	650,578	1,141,206	197,061	654,546
254,555	250,471	240,884	238,146	233,025	229,821
43,674,024	46,431,981	54,043,542	54,806,827	52,933,220	58,543,009
1,774,771	665,442	286,221	90,151	284,901	126,065
445,563	550,860	352,647	417,514	1,063,677	778,516
-	-	-	-	-	-
72,625,160	74,550,677	80,864,255	80,747,911	78,873,325	82,944,536
-	-	-	-	-	-
<u>\$ 8,725,360</u>	<u>\$ 584,429</u>	<u>\$ 6,356,307</u>	<u>\$ 6,548,531</u>	<u>\$ 80,489</u>	<u>\$ (6,146,826)</u>

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

	2004	2005	2006	2007
General Fund:				
Restricted	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved	3,594,476	5,389,780	5,350,111	7,034,658
Unreserved (Deficit)	<u>(13,127,565)</u>	<u>(21,273,841)</u>	<u>(14,122,482)</u>	<u>(8,925,428)</u>
<i>Total General Fund (Deficit)</i>	<u>(9,533,089)</u>	<u>(15,884,061)</u>	<u>(8,772,371)</u>	<u>(1,890,770)</u>
All Other Governmental Funds:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Reserved	40,894,103	12,667,839	6,387,661	28,584,305
Unreserved, Undesignated (Deficit), Reported in:				
Special Revenue Funds	4,039,300	3,771,681	6,246,250	4,083,378
Debt Service Funds	-	4,912,006	5,689,964	6,428,095
Capital Projects Funds	<u>(8,445,021)</u>	<u>8,232,870</u>	<u>14,926,220</u>	<u>(11,705,716)</u>
<i>Total All Other Governmental Funds</i>	<u>36,488,382</u>	<u>29,584,396</u>	<u>33,250,095</u>	<u>27,390,062</u>
<i>Total Governmental Funds</i>	<u>\$ 26,955,293</u>	<u>\$ 13,700,335</u>	<u>\$ 24,477,724</u>	<u>\$ 25,499,292</u>

The School District implemented GASB 54 in fiscal year 2011.

2008	2009	2010	2011	2012	2013
\$ -	\$ -	\$ 1,326,046	\$ 1,249,178	\$ -	\$ -
-	-	11,000	11,000	11,000	11,000
-	-	569,315	1,816,872	4,889,849	2,044,205
-	-	20,087,757	21,190,116	20,990,372	22,051,560
5,189,476	6,740,373	-	-	-	-
(1,379,067)	4,380,681	-	-	-	-
<u>3,810,409</u>	<u>11,121,054</u>	<u>21,994,118</u>	<u>24,267,166</u>	<u>25,891,221</u>	<u>24,106,765</u>
-	-	41,620	16,953	19,567	-
-	-	14,557,617	13,730,432	13,424,532	12,571,081
-	-	75,425	136,326	128,645	68,473
-	-	(3,781,698)	(1,903,296)	(1,680,879)	(1,295,527)
8,319,515	3,680,185	-	-	-	-
3,675,599	2,727,072	-	-	-	-
6,637,702	6,398,209	-	-	-	-
1,273,530	893,990	-	-	-	-
<u>19,906,346</u>	<u>13,699,456</u>	<u>10,892,964</u>	<u>11,980,415</u>	<u>11,891,865</u>	<u>11,344,027</u>
<u>\$ 23,716,755</u>	<u>\$ 24,820,510</u>	<u>\$ 32,887,082</u>	<u>\$ 36,247,581</u>	<u>\$ 37,783,086</u>	<u>\$ 35,450,792</u>

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

	2004	2005	2006	2007
<u>Revenues:</u>				
Property Taxes	\$ 25,177,447	\$ 23,645,175	\$ 24,220,601	\$ 25,782,161
Intergovernmental	95,018,302	101,344,962	84,487,705	87,796,914
Investment Earnings	485,061	809,907	1,311,816	2,197,911
Increase (Decrease) in Fair Value of Investments	-	-	-	77,074
Tuition and Fees	1,249,508	1,832,092	1,819,183	1,380,622
Extracurricular Activities	515,164	480,874	553,802	440,027
Rentals	-	10,484	16,326	18,696
Charges for Services	1,674,685	1,011,206	880,077	934,340
Transportation	46,247	-	-	-
Contributions and Donations	-	88,813	135,736	117,698
Miscellaneous	397,646	357,953	1,036,492	767,261
Total Revenues	124,564,060	129,581,466	114,461,738	119,512,704
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	31,487,099	39,158,033	37,557,460	38,409,865
Special	11,752,571	11,495,499	10,493,820	9,579,262
Vocational	2,310,668	1,734,979	145,046	622,126
Adult/Continuing	202,124	397,113	339,761	320,917
Student Intervention Services	-	-	-	2,022,568
Other	5,050,449	-	-	-
Intergovernmental	80,370	76,503	-	34,043
Support Services:				
Pupils	6,793,363	6,828,261	4,822,195	5,414,311
Instructional Staff	7,084,010	7,166,787	6,339,065	6,616,654
Board of Education	390,905	183,043	147,583	311,735
Administration	7,020,407	6,299,829	5,191,128	5,997,766
Fiscal	3,241,927	4,061,954	1,413,658	1,701,555
Business	1,157,067	1,041,009	809,181	571,377
Operation and Maintenance of Plant	6,416,713	6,977,280	7,408,541	6,966,148
Pupil Transportation	2,731,598	2,408,642	1,784,493	1,855,149
Central	985,422	864,886	642,686	679,510
Operation of Non-Instructional Services	6,179,909	5,195,749	4,690,220	6,285,115
Extracurricular Activities	1,471,113	1,147,840	967,340	1,042,572
Capital Outlay	34,505,576	42,971,693	16,110,651	25,013,500
Debt Service:				
Principal Retirement	2,860,177	2,710,579	2,826,671	2,948,071
Interest and Fiscal Charges	2,048,617	2,116,745	2,415,440	2,110,792
Accretion	-	-	-	-
Issuance Costs	-	-	-	277,925
Total Expenditures	133,770,085	142,836,424	104,104,939	118,780,961
Excess of Revenues Over (Under) Expenditures	\$ (9,206,025)	\$ (13,254,958)	\$ 10,356,799	\$ 731,743

2008	2009	2010	2011	2012	2013
\$ 26,037,975	\$ 27,397,079	\$ 25,523,863	\$ 24,700,079	\$ 23,770,433	\$ 23,930,875
91,072,774	74,101,419	78,338,410	77,593,123	76,898,961	75,646,031
1,798,633	591,030	246,957	62,376	305,194	132,154
(84,598)	-	-	-	-	-
1,853,954	1,195,941	1,263,384	1,192,957	1,302,183	1,368,403
358,925	279,393	251,343	287,905	308,708	353,868
16,898	19,912	28,690	31,029	31,944	28,474
918,251	1,120,832	1,072,923	1,047,344	1,009,793	868,061
-	-	-	-	-	-
54,459	75,338	15,603	12,339	37,470	38,975
445,563	550,860	352,647	405,858	1,076,333	711,065
<u>122,472,834</u>	<u>105,331,804</u>	<u>107,093,820</u>	<u>105,333,010</u>	<u>104,741,019</u>	<u>103,077,906</u>
39,375,026	40,154,588	39,452,176	43,298,640	42,683,517	30,151,615
10,083,496	10,152,738	11,787,128	10,549,482	10,768,489	11,205,565
414,629	213,312	198,329	198,329	199,176	235,148
261,753	141,456	119,716	128,281	147,745	325,382
1,737,343	1,882,924	1,490,488	400,869	666,101	15,068,825
-	-	-	-	-	-
-	-	-	-	-	-
5,898,809	5,687,337	6,514,307	6,980,301	7,560,144	7,349,161
7,136,895	6,677,472	7,478,741	7,190,667	7,168,923	7,404,501
205,787	202,439	329,567	233,064	335,410	264,601
6,018,205	6,438,872	6,380,678	6,905,072	7,246,785	7,379,307
1,645,196	1,530,193	1,553,080	1,532,929	1,635,984	2,230,244
354,993	362,042	576,928	296,916	400,872	395,968
7,599,335	8,026,038	7,513,983	7,641,074	7,131,654	7,278,455
1,908,896	2,085,567	2,133,109	2,725,609	2,689,835	2,726,276
766,860	476,258	688,599	1,214,151	2,497,400	1,376,274
6,010,956	7,047,588	5,284,008	4,758,326	5,477,580	6,054,537
949,361	1,170,683	751,944	1,009,326	1,081,203	987,839
29,962,375	9,441,964	1,596,306	2,632,858	462,870	545,747
3,349,783	4,054,503	2,473,778	2,523,131	2,656,658	2,709,221
1,861,975	1,661,639	1,481,789	1,428,132	1,143,807	2,313,715
-	-	1,262,206	1,291,292	1,316,383	-
-	71,586	-	19,062	-	-
<u>125,541,673</u>	<u>107,479,199</u>	<u>99,066,860</u>	<u>102,957,511</u>	<u>103,270,536</u>	<u>106,002,381</u>
\$ (3,068,839)	\$ (2,147,395)	\$ 8,026,960	\$ 2,375,499	\$ 1,470,483	\$ (2,924,475)

(continued)

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

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>Other Financing Sources (Uses):</u>				
Refunding General Obligation Bonds Issued	\$ -	\$ -	\$ -	\$ 19,889,095
Payment to Refunded Bond Escrow Agent	-	-	-	(21,337,398)
Premium on Refunding Bonds	-	-	-	1,726,228
Premium on Debt Issuance	-	-	-	-
Proceeds from Sale of Capital Assets	15,876	-	420,590	11,900
Energy Conservation Bonds Issued	-	-	-	-
Inception of Capital Leases	1,300,000	-	-	-
Refund of Prior Year Expenditures	216,068	-	-	-
Refund of Prior Year Receipts	(70,095)	-	-	-
Transfers In	161,299	677,475	-	437,153
Transfers Out	(161,299)	(677,475)	-	(437,153)
<i>Total Other Financing Sources (Uses)</i>	<u>1,461,849</u>	<u>-</u>	<u>420,590</u>	<u>289,825</u>
Net Change in Fund Balances	<u>\$ (7,744,176)</u>	<u>\$ (13,254,958)</u>	<u>\$ 10,777,389</u>	<u>\$ 1,021,568</u>
Debt Service as a Percentage of Noncapital Expenditures	5.0%	4.8%	5.8%	5.6%

2008	2009	2010	2011	2012	2013
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	71,586	-	-	-	-
951,302	115,564	39,612	-	65,022	69,428
-	3,064,000	-	985,000	-	-
335,000	-	-	-	-	522,753
-	-	-	-	-	-
-	-	-	-	-	-
-	11,000	6,600	463,669	295,218	716,273
-	(11,000)	(6,600)	(463,669)	(295,218)	(716,273)
<u>1,286,302</u>	<u>3,251,150</u>	<u>39,612</u>	<u>985,000</u>	<u>65,022</u>	<u>592,181</u>
<u>\$ (1,782,537)</u>	<u>\$ 1,103,755</u>	<u>\$ 8,066,572</u>	<u>\$ 3,360,499</u>	<u>\$ 1,535,505</u>	<u>\$ (2,332,294)</u>
5.4%	5.8%	4.0%	4.0%	3.8%	4.9%

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

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value			Public Utility		
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2004	425,652,220	153,926,240	579,578,460	1,655,938,457	32,933,730	131,734,920
2005	465,208,760	172,350,880	637,559,640	1,821,598,971	33,116,440	132,465,760
2006	465,382,380	187,681,800	653,064,180	1,865,897,657	30,002,090	120,008,360
2007	464,858,380	189,962,220	654,820,600	1,870,916,000	31,547,980	126,191,920
2008	501,845,620	212,070,710	713,916,330	2,039,760,943	24,561,290	98,245,160
2009	496,581,440	214,643,590	711,225,030	2,032,071,514	25,631,950	102,527,800
2010	484,517,960	195,478,840	679,996,800	1,942,848,000	26,700,460	106,801,840
2011	448,100,050	199,437,871	647,537,921	1,850,108,346	27,559,950	110,239,800
2012	445,578,690	197,361,610	642,940,300	1,836,972,286	27,795,160	111,180,640
2013	442,793,780	180,761,460	623,674,820	1,781,586,400	30,231,110	120,924,440

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

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

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

Source: Ohio Department of Taxation

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

Tangible Personal Property General Business		Total			Weighted Average Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
63,570,612	254,282,448	676,082,802	2,041,955,825	33.11	32.58
63,880,535	255,522,140	734,556,615	2,209,586,871	33.24	29.92
50,990,861	271,951,259	734,057,131	2,257,857,276	32.51	29.58
34,412,887	275,303,096	720,781,467	2,272,411,016	31.72	38.28
17,337,190	277,395,040	755,814,810	2,415,401,143	31.29	33.18
2,210,900	22,109,000	739,067,880	2,156,708,314	34.27	33.61
2,147,940	42,958,800	708,845,200	2,092,608,640	33.87	35.17
0	0	675,097,871	1,960,348,146	34.44	36.77
0	0	670,735,460	1,948,152,926	34.43	40.88
0	0	653,786,350	1,902,510,840	34.36	38.50

*Springfield City School District
Principal Real Property Taxpayers
2012 and 2003*

Tax Payer	2012		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Allied Park LLC	\$ 3,420,190	1	0.55%
HCPCC SNF, Inc	3,091,670	2	0.50%
Westerville Square Inc	2,432,070	3	0.39%
Springfield Surgical Properties	2,022,110	4	0.32%
Coventry Village LLC	1,945,450	5	0.31%
Wellington Square Hotel, Inc	1,750,000	6	0.28%
DW28 Sylvania Towers, LLC	1,732,300	7	0.28%
Jan Ltd.	1,713,910	8	0.27%
Main Associates	1,669,980	9	0.27%
Burnett Plaza Developers, LLC	1,562,810	10	0.25%
Allied SSR Shopping Center, Inc	-		0.00%
Stephen Skilken	-		0.00%
City of Forest Springfield Limited	-		0.00%
Northland Plaza LLC	-		0.00%
AHE of Ohio, Inc	-		0.00%
Eby Brown Company, LLC	-		0.00%
Moorefield Mall Associates, Inc	-		0.00%
Arlington Towers	-		0.00%
Total	21,340,490		3.42%
All Others	602,214,750		96.58%
Total Assessed Valuation	<u>\$ 623,555,240</u>		<u>100.00%</u>

Source: Clark County Auditor

2003

Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$ -		0.00%
-		0.00%
-		0.00%
-		0.00%
-		0.00%
-		0.00%
-		0.00%
4,497,360	8	0.78%
-		0.00%
4,039,500	10	0.70%
9,123,820	1	1.57%
5,868,480	2	1.01%
5,558,650	3	0.96%
5,109,960	4	0.88%
4,814,320	5	0.83%
4,769,940	6	0.82%
4,650,980	7	0.80%
<u>4,126,810</u>	<u>9</u>	<u>0.71%</u>
52,559,820		9.06%
<u>527,018,640</u>		<u>90.94%</u>
<u>\$ 579,578,460</u>		<u>100.00%</u>

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

	2004	2005	2006
UNVOTED MILLAGE:			
Operating	\$6.60	\$6.60	\$6.60
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$7.20	\$6.58	\$6.58
Commercial/Industrial and Public Utility Real	14.34	13.76	13.78
General Business and Public Utility Personal	26.50	26.50	26.50
1987 Current Expense			
Residential/Agricultural Real	3.60	3.29	3.29
Commercial/Industrial and Public Utility Real	4.98	4.78	4.79
General Business and Public Utility Personal	7.00	7.00	7.00
1991 Bond Levy (\$20,000,000)			
Residential/Agricultural Real	3.00	2.60	2.60
Commercial/Industrial and Public Utility Real	3.00	2.60	2.60
General Business and Public Utility Personal	3.00	2.60	2.60
1996 Permanent Improvement			
Residential/Agricultural Real	1.17	1.07	1.07
Commercial/Industrial and Public Utility Real	1.42	1.36	1.36
General Business and Public Utility Personal	1.55	1.55	1.55
2000 Current Expense			
Residential/Agricultural Real	5.98	5.47	5.47
Commercial/Industrial and Public Utility Real	6.61	6.34	6.36
General Business and Public Utility Personal	7.00	7.00	7.00
2000 Bond Levy (\$29,853,000)			
Residential/Agricultural Real	4.30	3.80	3.80
Commercial/Industrial and Public Utility Real	4.30	3.80	3.80
General Business and Public Utility Personal	4.30	3.80	3.80
2000 Site Acquisition (\$8,250,000)			
Residential/Agricultural Real	1.30	1.00	1.00
Commercial/Industrial and Public Utility Real	1.30	1.00	1.00
General Business and Public Utility Personal	1.30	1.00	1.00
2001 Classroom Facilities			
Residential/Agricultural Real	0.43	0.39	0.39
Commercial/Industrial and Public Utility Real	0.47	0.45	0.45
General Business and Public Utility Personal	0.50	0.50	0.50
2006 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
\$6.58	\$6.10	\$6.17	\$6.32	\$6.83	\$6.85	\$6.88
14.27	11.72	12.12	12.60	12.84	13.01	13.18
26.50	26.50	26.50	26.50	26.50	26.50	26.50
3.29	3.05	3.08	3.16	3.41	3.42	3.44
4.95	4.07	4.21	4.38	4.46	4.52	4.57
7.00	7.00	7.00	7.00	7.00	7.00	7.00
2.63	2.16	2.21	2.37	2.49	2.51	0.00
2.63	2.16	2.21	2.37	2.49	2.51	0.00
2.63	2.16	2.21	2.37	2.49	2.51	0.00
1.07	0.99	1.00	1.02	1.11	1.11	1.11
1.41	1.16	1.20	1.24	1.27	1.28	1.30
1.55	1.55	1.55	1.55	1.55	1.55	1.55
5.47	5.07	5.13	5.25	5.67	5.69	5.72
6.58	5.41	5.59	5.81	5.92	6.00	6.78
7.00	7.00	7.00	7.00	7.00	7.00	7.00
3.86	2.80	2.83	3.33	3.14	3.12	4.08
3.86	2.80	2.83	3.33	3.14	3.12	0.00
3.86	2.80	2.83	3.33	3.14	3.12	4.08
1.02	0.79	0.79	0.82	0.88	0.87	0.90
1.02	0.79	0.79	0.82	0.88	0.87	0.90
1.02	0.79	0.79	0.82	0.88	0.87	0.90
0.39	0.36	0.37	0.38	0.41	0.41	0.41
0.47	0.39	0.40	0.42	0.42	0.43	0.43
0.50	0.50	0.50	0.50	0.50	0.50	0.50
8.75	8.35	8.76	9.15	9.59	0.00	0.00
8.75	8.35	8.76	9.15	9.59	0.00	0.00
8.75	8.35	8.76	9.15	9.59	0.00	0.00

(continued)

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

	2004	2005	2006
2011 Emergency Levy (\$6,462,895)			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	\$26.98	\$24.20	\$24.20
Commercial/Industrial and Public Utility Real	36.42	34.09	34.14
General Business and Public Utility Personal	51.15	49.95	49.95
TOTAL MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	33.58	30.80	30.80
Commercial/Industrial and Public Utility Real	43.02	40.69	40.74
General Business and Public Utility Personal	57.75	56.55	56.55
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.03 - 1.79	0.03 - 1.65	0.03 - 2.00
Commercial/Industrial and Public Utility Real	0.03 - 1.94	0.03 - 1.87	0.03 - 1.98
General Business and Public Utility Personal	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
CORPORATIONS:			
Residential/Agricultural Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
Commercial/Industrial and Public Utility Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
General Business and Public Utility Personal	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:			
Residential/Agricultural Real	0.89 - 1.78	0.82 - 1.65	0.82 - 1.64
Commercial/Industrial and Public Utility Real	0.91 - 1.82	0.87 - 1.74	0.87 - 1.74
General Business and Public Utility Personal	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.04 - 3.49	0.03 - 3.22	0.03 - 3.22
Commercial/Industrial and Public Utility Real	0.04 - 3.41	0.03 - 3.27	0.03 - 3.26
General Business and Public Utility Personal	0.04 - 3.50	0.03 - 3.50	0.03 - 3.50

Source: Ohio Department of Taxation

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

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

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

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

2007	2008	2009	2010	2011	2012	2013
0.00	0.00	0.00	0.00	0.00	9.69	9.89
0.00	0.00	0.00	0.00	0.00	9.69	9.89
0.00	0.00	0.00	0.00	0.00	9.69	9.89
\$33.06	\$29.67	\$30.34	\$31.80	\$33.53	\$33.67	\$32.43
43.94	36.85	38.11	40.12	41.01	41.43	37.04
58.81	56.65	57.14	58.22	58.65	58.74	57.42
39.66	36.27	36.94	38.40	40.13	40.27	39.03
50.54	43.45	44.71	46.72	47.61	48.03	43.64
65.41	63.25	63.74	64.82	65.25	65.34	64.02
0.03 - 2.00	0.03 - 1.85	0.03 - 1.87	0.03 - 1.87	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.03 - 2.00	0.03 - 1.64	0.03 - 1.66	0.03 - 1.69	0.03 - 1.74	0.03 - 1.76	0.03 - 1.76
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.82 - 1.64	0.77 - 1.54	0.77 - 1.55	0.79 - 1.57	0.82 - 1.64	0.82 - 1.64	0.82 - 1.64
0.88 - 1.76	0.76 - 1.51	0.77 - 1.53	0.78 - 1.56	0.79 - 1.57	0.82 - 1.64	0.82 - 1.64
1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
0.03 - 3.22	0.03 - 3.01	0.03 - 3.03	0.03 - 3.08	0.48 - 3.20	0.60 - 3.21	0.60 - 3.21
0.03 - 3.30	0.03 - 2.84	0.03 - 2.87	0.03 - 2.92	0.58 - 2.95	0.60 - 3.07	0.60 - 3.07
0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	1.00 - 3.50	0.60 - 3.50	0.60 - 3.50

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

<u>Collection Year (1)</u>	<u>Total Tax Levied (2)</u>	<u>Current Tax Collection (3)</u>	<u>Percent of Current Levy Collected</u>	<u>Delinquent Tax Collection (4)</u>
2003	23,887,125	18,862,594	78.97%	1,394,347
2004	25,605,795	21,759,040	84.98%	1,339,233
2005	26,295,790	21,184,929	80.56%	1,265,704
2006	27,610,349	21,156,283	76.62%	1,361,727
2007	33,077,855	26,611,945	80.45%	1,450,860
2008	34,003,514	25,447,519	74.84%	1,629,100
2009	32,505,854	25,626,121	78.84%	1,870,135
2010	31,700,100	26,587,887	83.87%	1,708,664
2011	32,045,110	26,580,451	82.95%	1,464,534
2012	32,224,077	22,679,782	70.38%	1,464,564

Source: Clark County Auditor

- (1) The 2013 information cannot be presented because all collections have not been made by June 30, 2013.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) State reimbursements of rollback and homestead exemptions are included.
- (4) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Total Tax Collections</u>	<u>Percent of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
20,256,941	84.80%	2,790,978	11.68%
23,098,273	90.21%	3,081,716	12.04%
22,450,633	85.38%	3,935,267	14.97%
22,518,010	81.56%	5,508,270	19.95%
28,062,805	84.84%	5,031,848	15.21%
27,076,619	79.63%	6,214,388	18.28%
27,496,256	84.59%	5,603,350	17.24%
28,296,551	89.26%	6,146,955	19.39%
28,044,985	87.52%	6,354,319	19.83%
24,144,346	74.93%	6,600,544	20.48%

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

Fiscal Year	General Obligation Bonds (1)	Energy Conservation Notes (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2004	43,409,063	0	1,241,903	44,650,966	2,041,955,825
2005	43,451,121	0	1,121,324	44,572,445	2,209,586,871
2006	41,285,297	0	994,653	42,279,950	2,257,857,276
2007	39,335,813	0	861,582	40,197,395	2,272,411,016
2008	36,945,713	0	1,011,799	37,957,512	2,415,401,143
2009	37,727,063	0	227,296	37,954,359	2,156,708,314
2010	34,913,791	0	161,312	35,075,103	2,092,608,640
2011	32,012,913	985,000	91,889	33,089,802	1,960,348,146
2012	28,754,776	920,000	18,848	29,693,624	1,948,152,926
2013	26,828,194	855,000	480,930	28,164,124	1,902,510,840

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.
 (2) Ohio Department of Taxation
 (3) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2003 through 2012 as fiscal years 2004 through 2013.

<u>Population (3)</u>	<u>Total Personal Income (3)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
65,700	1,252,323,486	2.19%	3.57%	679.62
65,358	1,243,798,850	2.02%	3.58%	681.97
63,609	1,259,866,700	1.87%	3.36%	664.69
63,302	1,268,964,250	1.77%	3.17%	635.01
64,483	1,329,346,768	1.57%	2.86%	588.64
62,417	1,413,044,050	1.76%	2.69%	608.08
62,269	1,135,131,514	1.68%	3.09%	563.28
60,608	1,089,004,544	1.69%	3.04%	545.96
60,652	1,263,706,413	1.52%	2.35%	489.57
60,147	1,297,648,541	1.48%	2.17%	468.25

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

Fiscal Year	General Obligation Bonded Debt (1)	Estimated Actual Value (2)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2004	43,409,063	2,041,955,825	65,700	2.13%	660.72
2005	43,451,121	2,209,586,871	65,358	1.97%	664.82
2006	41,285,297	2,257,857,276	63,609	1.83%	649.05
2007	39,335,813	2,272,411,016	63,302	1.73%	621.40
2008	36,945,713	2,415,401,143	64,483	1.53%	572.95
2009	37,727,063	2,156,708,314	62,417	1.75%	604.44
2010	34,913,791	2,092,608,640	62,269	1.67%	560.69
2011	32,997,913	1,960,348,146	60,608	1.68%	544.45
2012	29,674,776	1,948,152,926	60,652	1.52%	489.26
2013	26,828,194	1,902,510,840	60,147	1.41%	446.04

- Source:
- (1) Includes the School District's general obligation bonds and energy conservation bonds
 - (2) Ohio Department of Taxation
 - (3) City of Springfield Comprehensive Annual Financial Report;
information is reported for calendar years 2003 through 2012 as fiscal
years 2004 through 2013.
 - (4) Although the general obligation bond retirement fund is restricted for debt service, it is
not specifically restricted to the payment of principal. Therefore, these resources
are not shown as a deduction from general obligation bonded debt.

Springfield City School District
Computation of Direct and Overlapping Debt
 June 30, 2013

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Springfield City School District:			
General Obligation Bonds	\$19,101,161	100.00%	\$19,101,161
Energy Conservation Bonds	2,019,000	100.00	2,019,000
Energy Conservation Notes	855,000	100.00	855,000
Capital Lease Obligation	480,930	100.00	480,930
	<u>22,456,091</u>		<u>22,456,091</u>
Total Direct Debt			
Overlapping:			
Clark County:			
General Obligation Bonds	15,695,000	28.70	4,504,465
Springfield-Clark County Joint Vocational School District:			
General Obligation Bonds	195,000	28.61	55,790
Capital Lease Obligation	2,057,847	29.08	598,422
City of Springfield:			
General Obligation Bonds	6,232,000	77.12	4,806,118
Department of Development Loan	4,855,547	77.12	3,744,598
	<u>29,035,394</u>		<u>13,709,394</u>
Total Overlapping Debt			
Total Direct and Overlapping Debt		<u>\$51,491,485</u>	<u>\$36,165,485</u>

Source: Ohio Municipal Advisory Council

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

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

	2004	2005	2006
Total Assessed Valuation	\$ 676,082,802	\$ 734,556,615	\$ 734,057,131
Less Railroad and Telephone Property Valuation	-	-	(148,170)
Less General Business Tangible Personal Property Valuation	-	-	(50,990,861)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	676,082,802	734,556,615	682,918,100
Overall debt limitation - 9.0% of assessed valuation (2)	60,847,452	66,110,095	61,462,629
Gross indebtedness authorized by the School District	43,041,665	40,451,665	37,751,665
Less exempt debt:			
Energy Conservation Notes	-	-	-
Debt within 9.0% limitation	43,041,665	40,451,665	37,751,665
Less amount available in the debt service fund	(5,319,971)	(5,590,276)	(6,430,733)
Net debt within 9.0% limitation	37,721,694	34,861,389	31,320,932
Legal debt margin within 9.0% limitation	\$ 23,125,758	\$ 31,248,706	\$ 30,141,697
Legal Debt Margin as a Percentage of the Debt Limit	38.0%	47.3%	49.0%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$ 6,084,745	\$ 6,611,010	\$ 6,146,263
Net debt within 0.9% limitation	-	-	-
Energy Conservation Debt Margin	\$ 6,084,745	\$ 6,611,010	\$ 6,146,263
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	100.0%	100.0%	100.0%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$ 676,083	\$ 734,557	\$ 682,918
Gross indebtedness authorized by the School District	-	-	-
Less exempt debt:			
Energy Conservation Notes	-	-	-
Legal debt margin within .10% limitation	\$ 676,083	\$ 734,557	\$ 682,918
Unvoted Legal Debt Margin as a Percentage of the Excess of Revenues Over (Under) Expenditures	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

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

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

	2007	2008	2009	2010	2011	2012	2013
\$	720,781,467	\$ 755,814,810	\$ 739,067,880	\$ 708,845,200	\$ 675,097,871	\$ 670,735,460	\$ 653,905,930
	(119,740)	(122,050)	(116,630)	(121,570)	-	-	-
	(34,412,887)	(17,337,190)	(2,210,900)	(2,147,940)	-	-	-
	686,248,840	738,355,570	736,740,350	706,575,690	675,097,871	670,735,460	653,905,930
	61,762,396	66,452,001	66,306,632	63,591,812	60,758,808	60,366,191	58,851,534
	34,935,760	31,770,760	31,564,760	29,156,966	27,688,258	25,104,641	22,456,091
	-	-	(3,064,000)	(2,814,000)	(3,544,000)	(3,214,000)	(2,874,000)
	34,935,760	31,770,760	28,500,760	26,342,966	24,144,258	21,890,641	19,582,091
	(7,072,270)	(7,004,400)	(6,962,224)	(6,895,042)	(6,485,072)	(6,261,514)	(5,201,938)
	27,863,490	24,766,360	21,538,536	19,447,924	17,659,186	15,629,127	14,380,153
\$	33,898,906	\$ 41,685,641	\$ 44,768,096	\$ 44,143,888	\$ 43,099,622	\$ 44,737,064	\$ 44,471,381
	54.9%	62.7%	67.5%	69.4%	70.9%	74.1%	75.6%
\$	6,176,240	\$ 6,645,200	\$ 6,630,663	\$ 6,359,181	\$ 6,075,881	\$ 6,036,619	\$ 5,885,153
	-	-	(3,064,000)	(2,814,000)	(3,544,000)	(3,214,000)	(2,874,000)
\$	6,176,240	\$ 6,645,200	\$ 3,566,663	\$ 3,545,181	\$ 2,531,881	\$ 2,822,619	\$ 3,011,153
	100.0%	100.0%	53.8%	55.7%	41.7%	46.8%	51.2%
\$	686,249	\$ 738,356	\$ 736,740	\$ 706,576	\$ 675,098	\$ 670,735	\$ 653,906
	-	-	3,064,000	2,814,000	3,544,000	3,214,000	2,874,000
	-	-	(3,064,000)	(2,814,000)	(3,544,000)	(3,214,000)	(2,874,000)
\$	686,249	\$ 738,356	\$ 736,740	\$ 706,576	\$ 675,098	\$ 670,735	\$ 653,906
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

Year	Population (1)	Total Personal Income (1)	Per Capita Personal Income (2)	Clark County Unemployment Rate (3)
2004	65,700	1,252,323,486	19,061	6.90
2005	65,358	1,243,798,850	19,031	6.30
2006	63,609	1,259,866,700	19,806	5.50
2007	63,302	1,268,964,250	20,046	6.30
2008	64,483	1,329,346,768	20,615	6.50
2009	62,417	1,413,044,050	22,639	10.80
2010	62,269	1,135,131,514	18,229	10.70
2011	60,608	1,089,004,544	17,968	10.20
2012	60,652	1,263,706,413	20,835	8.10
2013	60,147	1,297,648,541	21,575	6.60

Source: (1) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2003 through 2012 as fiscal years 2004 through 2013.
(2) Computation of total personal income divided by population
(3) Ohio Department of Job and Family Services



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*Springfield City School District
Principal Employers
Fiscal Years 2013 and 2007*

Employer	2013		
	Total Employees	Rank	Percentage of Total Employees
Springfield Regional Medical Center (1)	2,565	1	5.15%
Assurant Specialty Property	2,153	2	4.32
Clark County Auditor	1,259	3	2.53
Springfield City School District	962	4	1.93
City of Springfield	854	5	1.71
Clark State Community College	750	6	1.51
Gordon Food Service, LLC	580	7	1.16
Wittenberg University	489	8	0.98
Eby Brown Company LLC	430	9	0.86
Kone Cranes Inc.	300	10	0.60
Dole Fresh Vegetables	-		-
Kroger Company	-		-
Wal-Mart	-		-
American Security Insurance Co.	-		-
Total Employees	10,342		20.77%
All Other Employers	39,458		79.23%
Total Employees (2)	49,800		100.00%

Source: City of Springfield Comprehensive Annual Financial report; information is reported for calendar years 2006 through 2012 as fiscal years 2007 through 2013. Information prior to fiscal year 2006 is not available.

- (1) Prior to 2008 known as Community/Mercy Health Partners
- (2) Ohio Department of Job and Family Services

2007

Total Employees	Rank	Percentage of Total Employees
3,000	1	5.74%
-		-
1,410	3	2.69
984	4	1.88
787	6	1.50
-		-
457	10	0.86
522	9	0.99
-		-
-		-
789	5	1.51
573	7	1.09
571	8	1.09
<u>1,577</u>	2	<u>3.01</u>
10,670		20.36%
<u>41,730</u>		<u>79.64%</u>
<u><u>52,400</u></u>		<u><u>100.00%</u></u>

*Springfield City School District
Building Statistics
Last Five Fiscal Years*

Buildings	Primary Use of Building	Year Built/ Renovated
Fulton Elementary School	Elementary K to 6	2004
Kenton Elementary School	Elementary K to 6	2004
Kenwood Elementary School	Elementary K to 6	2004
Lagonda Elementary School	Elementary K to 6	2004
Lincoln Elementary School	Elementary K to 6	2004
Mann Elementary School	Elementary K to 6	2004
Perrin Woods Elementary School	Elementary K to 6	2004
Snowhill Elementary School	Elementary K to 6	2006
Snyder Park Elementary	Elementary K to 6	2006
Warder Park - Wayne Elementary School	Elementary K to 6	2004
Springfield High School	High School 9 to 12	2008
Hayward Middle School	Middle School 7 to 8	2005
Roosevelt Middle School	Middle School 7 to 8	2005
Schaefer Middle School	Middle School 7 to 8	2005
Clark Center (1)	Administration and Preschool Administration, K to 12 Special Education, and 9 to 12 Alternative Education	2005
Keifer Alternative School	Education	2006
Service Center	Administration and Warehouse	2004
South High School	Transportation	1981
Evans Stadium	Athletic Activities	1985
North Stadium	Athletic Activities	1973

Source: School District Records

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

(1) For fiscal year 2009, the Clark Center used to be Clark Middle School. Due to redistricting the administrative offices and all preschool students were moved to the Clark Center.

<u>2009</u> <u>Average Daily</u> <u>Membership</u>	<u>2010</u> <u>Average Daily</u> <u>Membership</u>	<u>2011</u> <u>Average Daily</u> <u>Membership</u>	<u>2012</u> <u>Average Daily</u> <u>Membership</u>	<u>2013</u> <u>Average Daily</u> <u>Membership</u>
309	348	365	335	374
394	429	384	391	434
371	413	393	381	415
451	358	371	349	403
369	387	408	398	390
422	484	458	498	422
398	444	425	431	419
425	485	487	473	467
400	404	385	389	402
330	468	523	531	431
2,174	1,965	1,963	1,795	1,742
415	395	403	416	408
456	362	393	405	414
407	283	272	280	273
284	241	253	259	258
93	183	179	294	292

Springfield City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Government Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>
2004	133,770,085	9,232	14,490	821	11.24
2005	142,836,424	8,924	16,006	630	14.17
2006	104,104,939	8,795	11,837	569	15.46
2007	118,780,961	8,323	14,271	561	14.84
2008	125,541,673	7,760	16,178	559	13.88
2009	107,479,199	7,698	13,962	540	14.26
2010	99,066,860	7,649	12,952	557	13.73
2011	102,957,511	7,662	13,437	453	16.91
2012	103,270,536	7,625	13,544	463	16.47
2013	106,002,381	7,544	14,051	482	15.65

Source: School District Records

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

Springfield City School District
Employees by Function
Last Eight Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<i>Governmental Activities</i>								
Instruction:								
Regular	375	362	356	352	334	336	344	383
Special	113	110	118	118	107	111	113	93
Vocational	35	35	4	4	3	3	3	2
Adult/Continuing	1	2	2	2	1	1	1	1
Student Intervention Services	3	3	5	5	2	2	2	3
Support Services:								
Pupils	59	58	59	57	55	68	68	70
Instructional Staff	113	112	118	118	110	111	113	118
Administration	71	71	76	78	68	72	82	85
Fiscal	9	9	8	7	7	8	8	8
Business	4	4	4	5	5	5	5	5
Operation and Maintenance of Plant	59	58	61	63	57	58	58	75
Pupil Transportation	40	41	40	36	32	33	33	54
Operation of Non-Instructional Services	<u>77</u>	<u>76</u>	<u>84</u>	<u>82</u>	<u>70</u>	<u>71</u>	<u>71</u>	<u>80</u>
<i>Total Number of Employees</i>	<u><u>959</u></u>	<u><u>941</u></u>	<u><u>935</u></u>	<u><u>927</u></u>	<u><u>851</u></u>	<u><u>879</u></u>	<u><u>901</u></u>	<u><u>977</u></u>

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

Information prior to fiscal year 2006 was not available.

Springfield City School District
Enrollment
Last Five Fiscal Years

<u>Year</u>	<u>Preschool</u>	<u>K</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
2009	205	633	624	615	624	622	551
2010	242	625	613	609	595	613	627
2011	252	657	608	589	573	592	596
2012	259	704	637	580	567	558	571
2013	258	695	661	591	572	539	565

Source: School District Records

Information prior to fiscal year 2009 was not available

<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>Total</u>
555	521	503	875	520	441	409	7,698
550	558	503	813	510	415	376	7,649
600	535	545	704	556	458	397	7,662
573	584	526	616	574	481	395	7,625
545	540	585	586	535	490	374	7,536

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

	Free Lunches	Reduced Lunches	Total
2004	48.30%	5.26%	53.56%
2005	53.27%	4.85%	58.12%
2006	54.77%	4.53%	59.30%
2007	59.45%	5.85%	65.30%
2008	63.62%	5.78%	69.40%
2009	66.60%	6.40%	73.00%
2010	69.09%	5.46%	74.55%
2011	70.04%	3.40%	73.44%
2012	74.51%	3.91%	78.42%
2013(1)	100.00%	0.00%	100.00%

Source: Ohio Department of Education

(1) Fiscal year 2013 was the first full school year that the District qualified as a Provision 1 District. Provision 1 allows free eligibility for all students for a two year period, regardless of whether or not the individual student qualifies.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2013



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Dave Yost • Auditor of State

SPRINGFIELD CITY SCHOOL DISTRICT

CLARK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 18, 2014**