



**INNOVATION.**



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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended  
June 30, 2014





# Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditor's Report* of the Springfield City School District, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2013 through June 30, 2014. 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 black ink that reads "Dave Yost".

Dave Yost  
Auditor of State

March 5, 2015

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Springfield City School District  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2014

Prepared by:  
Dale Miller, Treasurer/CFO



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# INTRODUCTORY SECTION

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2014



1500 West Jefferson Street, Springfield, OH 45506  
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*Springfield City School District*  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2014

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December 19, 2014

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, 2014. 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, 2014.

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, 2014. 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, 2014, were as follows:

| <u>Board Member</u> | <u>Service as a Board Member</u> |                |                      |
|---------------------|----------------------------------|----------------|----------------------|
|                     | <u>Began</u>                     | <u>Expires</u> |                      |
| Ed Leventhal        | 01/01/08                         | 12/31/15       | Board President      |
| Wanda Truss         | 01/01/10                         | 12/31/17       | Board Vice-President |
| Jamie Callan        | 01/01/08                         | 12/31/15       | Board Member         |
| Anita Biles         | 09/29/11                         | 12/31/17       | Board Member         |
| Donna Picklesimer   | 01/01/08                         | 12/31/15       | 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, Catholic Central 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 Career Technology Center 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. 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 7,674 students for the fiscal year ending June 30, 2014. This was an increase of 138 students compared to the fiscal year ending June 30, 2013. The School District estimates enrollment to be between 7,500 and 8,050 for the fiscal years ending June 30, 2015 through 2018. The School District's enrollment figures do not include students living within the School District's attendance area who attend charter schools. Currently, the School District has 869 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 367 diplomas in 2014.

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

In addition to the educational services provided, the School District's fleet of 33 buses traveled approximately 1,500 miles each day providing transportation services to 1,393 public and 313 private and parochial students. Many of the School District's students walk to school because of the proximity of neighborhood schools to the students' homes. The Food Service Department serves over 9,714 breakfast and lunch meals daily for a total of over 1,748,520 meals served annually through the School District's lunchrooms.

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

## **EMPLOYEE RELATIONS**

The School District currently has 967 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 2014, 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, 2014, through July 31, 2017. The SEUSS's wage agreement is in effect for the period July 1, 2014, through June 30, 2017.



## **ECONOMIC CONDITION AND OUTLOOK**

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

Ohio's seasonally adjusted unemployment rate continues to decline as the economy begins to recover. The unemployment rate for June 2014 decreased to 5.5 percent from 7.2 percent in June 2013. The nation's unemployment rate for June 2014 was 6.1 percent. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for June 2014 was 5.8 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 2019. Currently, the most significant risks to the School District are continuing declines in real estate values, declines in Federal grant funding and the Health Care and Education Reconciliation Act.

For fiscal year 2014, the School District's expenditures exceeded its revenues, primarily due to 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. The capital plan was designed to maintain the investment the community has placed in the buildings and equipment.

## **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

After more than a decade of declining enrollment, the School District has seen enrollment stabilize over the past few years. In 2014, enrollment showed a substantial increase for the first time, with nearly 100 more K-12 students choosing to enroll. Given the overall declining population of our county and our city, we attribute this increase to satisfaction with our expanded educational and enrichment offerings. We are grateful to our staff and partners for their work in strengthening our schools and we sincerely appreciate the "vote of confidence" this increased enrollment represents.

The School District continued implementation of Ohio's Third Grade Guarantee and, for the second year, saw the positive impact of our focus on these early readers. Through careful planning, intensive communication with families, focused instruction, and reallocation of tutoring resources, our district worked to significantly increase the number of students who ended the 2014 school year reading on track for their grade level (or better). We also provided targeted summer school to support those students in grades K-3 who needed additional help in reading.

To better prepare our students for success in college and the workplace, we developed and offered new classes at Springfield High School. Our students can now select new courses in cyber-security, mock trial, video journalism, college readiness and career readiness courses, as examples. With the help of our college and business partners, we continue to expand our personalized advising program and our College and Career 101 Workshops.

Our preschool grew due to state allocation of funds, and as a result, we are now serving nearly 400 students mostly in half day sessions. We continue to explore further avenues to grow this program in order to better meet the educational needs of our community.

Our efforts to improve communication with our families and the general public were effective, according to independent polling. We are now using phone calls, school newsletters, facebook, twitter, e-newsletters, television broadcasts and we are working closely with our local media to share information - in good times and bad. Our communication efforts won awards from the Ohio School Public Relations Association, including the 2013 Mark of Distinction, while the Telly Awards named the Springfield City School District as a Bronze winner in the 35th Annual Telly Awards for their video titled, "SHS Skype with China." The Telly Awards had nearly 12,000 entries from all 50 states and numerous countries.

Our internship and work preparation programs were embraced by nearby school districts and the Greater Springfield Chamber of Commerce. Thanks to the cooperation of local partners, we offer students work readiness training opportunities before they are interviewed by local businesses. Students who are selected as interns then complete training in customer service, safety, and earn an ACT WorkKeys® certification. We believe these trainings and certifications add value to our students' high school diploma, as does the internship experience.

We formed a consortium with three other school districts to seek a highly competitive Ohio Straight A Innovation grant. Our proposal focused on expanding the School District's college and career readiness system and making it available to more staff and students county-wide. We proposed adding a deliberate focus on developing soft skills and habits that we know are required for success in college, career, and life. While much of the work proposed in the grant would occur within our schools, we proposed renovation of a large part of the former South High

building for educational tenants, as a center for professional development, and as dedicated spaces for student skill development, career exploration, and personalized advising. As fiscal year 2014 ended, we were thrilled to learn that our \$11.3 Million grant application was selected and was to be available for fiscal year 2015.

Our district began planning for the implementation of a “1 to 1” instructional technology initiative, where each student in grades 3-12 will have access to a laptop computer. This transition, expected to take four years to fully implement, will enable greater personalization of teaching and learning. This initiative is funded entirely by the district, through the support of our community.

## **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, 2013. This was the fourth 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, 2013. 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, 2013. This was the third year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized PAFR. This report must satisfy both generally accepted accounting principles and information requirements to the general public. A Certificate of

Achievement is valid for a period of one year only. We are submitting our current PAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

### **ACKNOWLEDGEMENTS**

The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. 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, 2013**

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, 2013*

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



A handwritten signature in black ink, reading 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO  
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE, RSBA  
Executive Director

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

**Dr. David C. Estrop**  
**Superintendent**  
**(937) 505-2800**

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

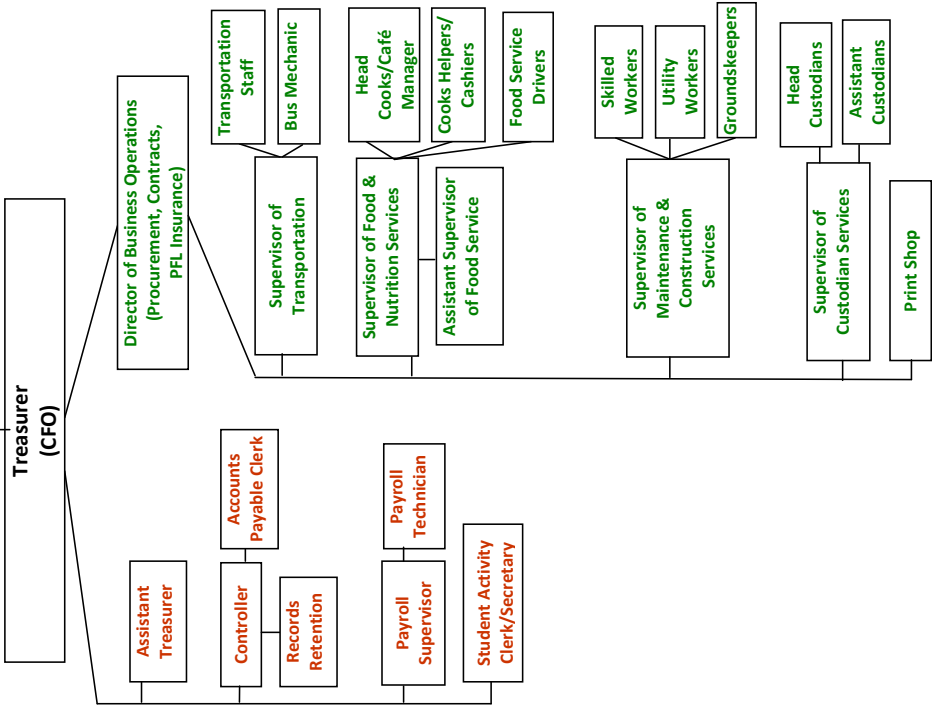
**Board of Education**  
**Mr. Ed Leventhal, President**  
**Mrs. Wanda Truss, Vice President**

**Board Members**  
**Mr. Jamie Callan**  
**Mrs. Anita Biles**  
**Mrs. Donna Picklesimer**

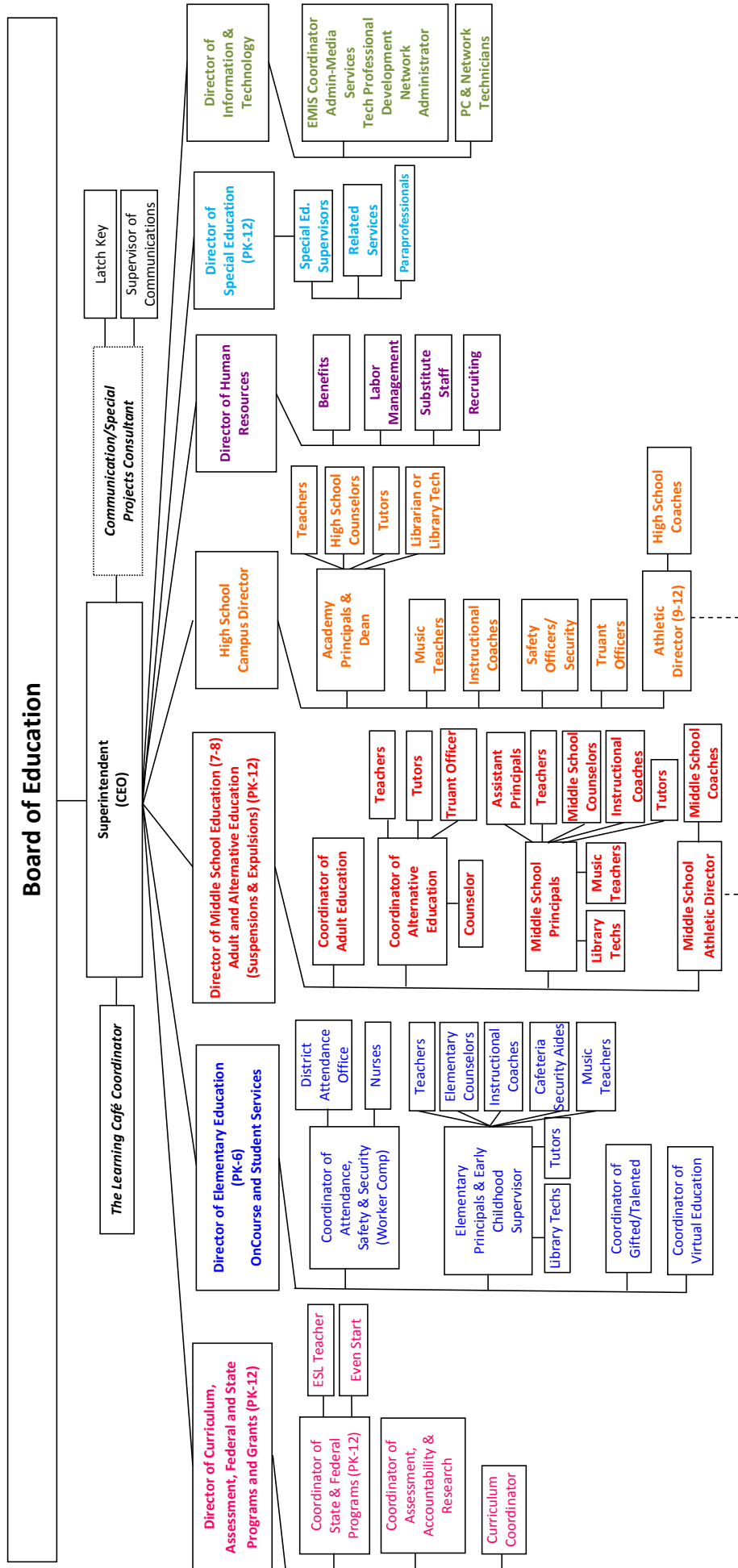
**Director of Academic Services**  
**Director of Human Resources**  
**Director of Business Operations**  
**Director of Technology**  
**Director of Student Services**  
**High School Campus Director**  
**Communications**

**Dona Starrett**  
**Stacey Tipler**  
**Vacant**  
**Stacy Parr**  
**Andrea Townsend**  
**Jonathan Kuehnle**  
**Kim Fish**

# Board of Education









Every Student | Every Opportunity | Every Day



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**SUCCESS.**

# FINANCIAL SECTION

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2014

FINANCIAL SECTION



Every Student | Every Opportunity | Every Day

1500 West Jefferson Street, Springfield, OH 45506  
Phone: (937) 505-2800 | [www.spr.k12.oh.us](http://www.spr.k12.oh.us)



## INDEPENDENT AUDITORS' REPORT

Board of Education  
Springfield City 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, 2014, 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 general 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, 2014, 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 19, 2014 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.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
December 19, 2014

**Springfield City School District**  
Management Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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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, 2014. 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 2014 are as follows:

- Total net position decreased \$301,970 from fiscal year 2013. This decrease was primarily due to depreciation expense exceeding capital outlay and the issuance of new debt and an increase in the compensated absence liability.
- General revenues accounted for \$86,477,913 or 82.7% of total revenues. Program specific revenues in the form of charges for services and operating grants, contributions, accounted for \$18,144,274 or 17.3% of total revenues of \$104,622,187.
- The School District had \$104,924,157 in expenses related to governmental activities; only \$18,144,274 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 \$86,477,913 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 Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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**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 2014?” 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 Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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*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 2014 compared to fiscal year 2013:

**(Table 1)**  
**Net Position**

|                                       | 2014                  | 2013               |
|---------------------------------------|-----------------------|--------------------|
| <b>Assets:</b>                        |                       |                    |
| Current and Other Assets              | \$ 85,564,076         | 80,144,206         |
| Capital Assets, Net                   | <u>171,268,926</u>    | <u>174,523,073</u> |
| Total Assets                          | <u>256,833,002</u>    | <u>254,667,279</u> |
| <b>Deferred Outflows of Resources</b> | <u>725,374</u>        | <u>801,729</u>     |
| <b>Liabilities:</b>                   |                       |                    |
| Current Liabilities                   | 11,523,590            | 13,781,563         |
| Noncurrent Liabilities                | <u>36,920,808</u>     | <u>32,046,688</u>  |
| Total Liabilities                     | <u>48,444,398</u>     | <u>45,828,251</u>  |
| <b>Deferred Inflows of Resources</b>  | <u>19,415,547</u>     | <u>19,640,356</u>  |
| <b>Net Position</b>                   |                       |                    |
| Net Investment in Capital Assets      | 142,878,068           | 147,160,678        |
| Restricted                            | 14,293,037            | 14,155,592         |
| Unrestricted                          | <u>32,527,326</u>     | <u>28,684,131</u>  |
| Total Net Position                    | \$ <u>189,698,431</u> | <u>190,000,401</u> |

**Springfield City School District**  
Management Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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Current Assets increased as a result of a \$2.2 million increase in property taxes receivable and a \$5.8 million increase in cash and cash equivalents. The increase in property tax receivables is related to passage of the “No New Millage” bond levy in May 2013. The increase in cash and cash equivalents is a result of revenues exceeding expenditures.

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

Liabilities increased as a result of the School District issuing debt as approved by the voters through the “No New Millage” bond levy and an increase in the compensated absence liability.

Unrestricted Net Position increased due to revenues exceeding expenditures in unrestricted funds, primarily the General Fund.

Table 2 shows the changes in Net Position for fiscal years 2014 and 2013.

**Table 2**  
**Change in Net Position**

|                                    | 2014         | 2013        |
|------------------------------------|--------------|-------------|
| <b>REVENUES:</b>                   |              |             |
| Program Revenues:                  |              |             |
| Charges for Services               | \$ 2,880,215 | 2,590,332   |
| Operating Grants and Contributions | 15,264,059   | 16,606,922  |
| <i>Total Program Revenues</i>      | 18,144,274   | 19,197,254  |
| General Revenues:                  |              |             |
| Property Taxes                     | 23,858,368   | 23,496,946  |
| Grants and Entitlements            | 61,870,010   | 58,543,009  |
| Investment Earnings                | 173,477      | 126,065     |
| Other                              | 576,058      | 778,516     |
| <i>Total General Revenues</i>      | 86,477,913   | 82,944,536  |
| <i>Total Revenues</i>              | 104,622,187  | 102,141,790 |

**Springfield City School District**  
Management Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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**Table 2**  
**Change in Net Position**  
(continued)

|  | 2014           | 2013        |
|--|----------------|-------------|
| <b>PROGRAM EXPENSES:</b>                 |                |             |
| Instruction                              | 57,726,675     | 57,689,260  |
| Support Services:                        |                |             |
| Pupils and Instructional Staff           | 11,351,105     | 14,916,613  |
| Board of Education, Administration       |                |             |
| Fiscal and Business                      | 9,694,270      | 9,841,479   |
| Operation and Maintenance of Plant       | 7,528,706      | 7,423,986   |
| Pupil Transportation                     | 2,422,546      | 2,580,468   |
| Central                                  | 2,014,929      | 1,481,061   |
| Operation of Non-Instructional Services  | 6,710,022      | 6,146,987   |
| Extracurricular Activities               | 1,081,018      | 977,180     |
| Interest and Fiscal Charges              | 1,579,546      | 2,498,213   |
| Depreciation Expense                     | 4,815,340      | 4,733,369   |
| <i>Total Expenses</i>                    | 104,924,157    | 108,288,616 |
| <i>Change in Net Position</i>            | (301,970)      | (6,146,826) |
| <i>Net Position at Beginning of Year</i> | 190,000,401    | 196,147,227 |
| <i>Net Position at End of Year</i>       | \$ 189,698,431 | 190,000,401 |

Operating Grants, Contributions, and Entitlements decreased due to the closure of the Title I Stimulus Federal Grant. Grants and Entitlements not Restricted to Specific programs increased as a result of the School District receiving \$3.1 million more in State funding from the prior year due to the new formula provisions in the State biennium budget.

Grants and Entitlements not Restricted to Specific Programs made up \$61,870,010 or 71.5% of the total general revenues for governmental activities of the Springfield City School District for fiscal year 2014. Property Tax revenues made up \$23,858,368 or 27.6% of the total general revenues for governmental activities. Grants not restricted for specific programs and property tax revenues totaled \$85,728,378, or 82.7% of total revenues.

Total expenses decreased \$3.4 million from the prior year. The primary reason for the decrease is a reduction in instructional staff expenditures due to the conclusion of the Title I Stimulus Grant in the prior year.

Central Support Services increased from the prior year due to increases in expenditures in the Building fund. Operation and Maintenance of Non-Instructional Services increased from the prior year due to purchase of new non-capital food service equipment. Interest and Fiscal charges decreased due to the pay off of capital appreciation bonds during the prior fiscal year.

**Springfield City School District**  
Management Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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**The School District's Funds**

On a modified accrual basis of accounting, all governmental funds had total revenues of \$104,288,884 and expenditures of \$104,234,462. The net change in fund balances was most significant in the General Fund and Building fund with increases of \$1,976,646 and \$3,383,636, respectively. The increase in the General Fund was a result of the School District receiving more than expected revenue from the new State biennium budget. The increase in the Building Fund is a result of unspent debt proceeds.

The fund balance for the Bond Retirement Debt Service Fund increased \$253,599 as a result of receiving premium on the bonds issued during the fiscal year. The Bond Retirement Debt Service Fund had an ending fund balance of \$5,455,537.

**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 2014, 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 \$82,856,708 with final actual revenues of \$83,387,105 for a difference of \$530,397. The excess of actual revenue over final budgeted revenues is due primarily to an increase in tuition and fees revenue, property tax revenue and intergovernmental revenue.

Original budget basis appropriations were \$84,958,220 with final budget basis appropriations of \$85,952,386 for an increase of \$994,166.

Actual expenditures were less than budgeted expenditures by \$1.7 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 \$2.2 million above the final budgeted amount.

**Springfield City School District**  
Management Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
(Unaudited)

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**Capital Assets and Debt Administration**

*Capital Assets*

At the end of fiscal year 2014, the School District had \$171,268,926 invested in land, construction in progress, buildings, furniture and equipment, and vehicles in governmental activities. The primary reason for the decrease was current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

*Debt*

At June 30, 2014, the School District had total bonded debt outstanding in the amount of \$25,723,266, which includes \$3,261,182 of accretion on capital appreciation bonds. \$2,325,001 of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$394,090, of which \$91,280 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, 2014, the overall legal debt margin was \$30,457,491 with an unvoted debt margin of \$603,390, and an Energy Conservation debt margin of \$2,901,510 at June 30, 2014.

**Current Financial Issues and Concerns**

Financially, fiscal year 2014 ended with the District fund balance increasing by \$6.2 million. The Board of Education is committed to the process used to generate the Five Year forecast in budget building as it has proved valuable in maintaining fiscal stability in the District. The actual expenditures in the General fund were 1.8% below budget. All other funds were equally below budget at 1.8%. The most significant concern for fiscal year 2015 will be continuing to provide the level of services the community expects, while dealing with significant declines in federal funding. During fiscal year 2014, the District received \$9.7 million in federal funds compared to \$11.8 million received in fiscal year 2013. It is expected that in fiscal year 2015, the District will incur an additional decline of 10% of the federal funds received in fiscal year 2014.

The District has been diligent in mitigating the continued decreases in federal funding through aggressively applying for competitive State grants. Most recently the District was awarded the Straight A Grant in the amount of \$11.3 million. This grant will be used in conjunction with community partners to increase education options to students in Springfield and surrounding communities.

The District will also be requesting voter support of a renewal levy in fiscal year 2015. The continuation of this levy is necessary to provide sufficient operating revenue to maintain the current level of service to our students and our community.

***Springfield City School District***  
Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2014  
Unaudited

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**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, 2014

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| <b><u>Assets:</u></b>                                   |                                    |
| Equity in Pooled Cash, Cash Equivalents and Investments | \$49,221,045                       |
| Accounts Receivable                                     | 7,764                              |
| Cash and Cash Equivalents with Fiscal Agents            | 1,298,698                          |
| Property Taxes Receivable                               | 32,323,678                         |
| Intergovernmental Receivable                            | 2,712,891                          |
| Capital Assets:   |                                    |
| Land  | 15,421,889                         |
| Construction in Progress                                | 11,669                             |
| Depreciable Capital Assets, Net                         | <u>155,835,368</u>                 |
| <i>Total Assets</i>                                     | <u>256,833,002</u>                 |
| <b><u>Deferred Outflows of Resource:</u></b>            |                                    |
| Deferred Charge on Refunding                            | <u>725,374</u>                     |
| <b><u>Liabilities:</u></b>                              |                                    |
| Accounts Payable  | 626,119                            |
| Accrued Wages and Benefits Payable                      | 7,435,970                          |
| Intergovernmental Payable                               | 1,867,477                          |
| Accrued Interest Payable                                | 261,011                            |
| Matured Compensated Absences Payable                    | 53,124                             |
| Claims Payable  | 779,889                            |
| Notes Payable   | 500,000                            |
| Long-Term Liabilities:                                  |                                    |
| Due Within One Year                                     | 3,638,902                          |
| Due in More Than One Year                               | <u>33,281,906</u>                  |
| <i>Total Liabilities</i>                                | <u>48,444,398</u>                  |
| <b><u>Deferred Inflows of Resources:</u></b>            |                                    |
| Property Taxes  | <u>19,415,547</u>                  |
| <b><u>Net Position:</u></b>                             |                                    |
| Net Investment in Capital Assets                        | 142,878,068                        |
| Restricted for:   |                                    |
| Debt Service  | 5,745,531                          |
| Capital Improvements                                    | 3,022,723                          |
| Food Service Operations                                 | 1,489,256                          |
| Classroom Facilities Maintenance                        | 2,335,348                          |
| Auxiliary Services                                      | 118,704                            |
| Title Programs  | 988,923                            |
| Other Purposes  | 592,552                            |
| Unrestricted  | <u>32,527,326</u>                  |
| <i>Total Net Position</i>                               | <u><u>\$189,698,431</u></u>        |

See accompanying notes to the basic financial statements



**Springfield City School District**  
Statement of Activities  
For the Fiscal Year Ended June 30, 2014

|   | Program Revenues        |  |                            | Net (Expense)<br>Revenue and Changes<br>in Net Position |
|---|-------------------------|--|----------------------------|---|
| Expenses                                | Charges for<br>Services | Operating<br>Grants,<br>Contributions,<br>and Interest | Governmental<br>Activities |   |
| <b><u>Governmental Activities:</u></b>  |                         |  |                            |   |
| Instruction:                            |                         |  |                            |   |
| Regular                                 | \$ 28,304,925           | \$ 1,282,628   | \$ 113,011                 | \$ (26,909,286)   |
| Special                                 | 13,282,992              | 18,705   | 3,587,051                  | (9,677,236)   |
| Vocational                              | 221,834                 | -  | -                          | (221,834)   |
| Adult/Continuing                        | 99,254                  | -  | 86,357                     | (12,897)  |
| Student Intervention Services           | 15,817,670              | -  | 1,023,453                  | (14,794,217)  |
| Support Services:                       |                         |  |                            |   |
| Pupils                                  | 7,216,500               | -  | 860,043                    | (6,356,457)   |
| Instructional Staff                     | 4,134,605               | -  | 3,023,024                  | (1,111,581)   |
| Board of Education                      | 155,191                 | -  | -                          | (155,191)   |
| Administration                          | 7,468,692               | -  | 670,393                    | (6,798,299)   |
| Fiscal                                  | 1,788,430               | -  | 26,453                     | (1,761,977)   |
| Business                                | 281,957                 | -  | -                          | (281,957)   |
| Operation and Maintenance of Plant      | 7,528,706               | -  | 332,957                    | (7,195,749)   |
| Pupil Transportation                    | 2,422,546               | 88,352   | 13,958                     | (2,320,236)   |
| Central                                 | 2,014,929               | -  | 30,600                     | (1,984,329)   |
| Operation of Non-Instructional Services | 6,710,022               | 1,065,941  | 5,496,759                  | (147,322)   |
| Extracurricular Activities              | 1,081,018               | 424,589  | -                          | (656,429)   |
| Interest and Fiscal Charges             | 1,579,546               | -  | -                          | (1,579,546)   |
| Unallocated Depreciation *              | 4,815,340               | -  | -                          | (4,815,340)   |
| <b>Total Governmental Activities</b>    | <b>\$ 104,924,157</b>   | <b>\$ 2,880,215</b>                                    | <b>\$ 15,264,059</b>       | <b>(86,779,883)</b>                                     |

**General Revenues:**

|  |                      |
|--|----------------------|
| Property Taxes Levied for:   |                      |
| General Purposes   | 20,346,092           |
| Debt Service   | 2,603,938            |
| Capital Outlay   | 672,263              |
| Facilities Maintenance   | 236,075              |
| Operating Grants and Entitlements not Restricted<br>to Specific Programs | 61,870,010           |
| Investment Earnings  | 173,477              |
| Miscellaneous  | 576,058              |
| <b>Total General Revenues</b>  | <b>86,477,913</b>    |
| <b>Change in Net Position</b>  | <b>(301,970)</b>     |
| <b>Net Position at Beginning of Year</b>                                 | <b>190,000,401</b>   |
| <b>Net Position at End of Year</b>                                       | <b>\$189,698,431</b> |

\* 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, 2014

|   | General              | Bond<br>Retirement  | Building<br>Fund    | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| <b><u>Assets:</u></b>   |                      |                     |                     |                                   |                                |
| Equity in Pooled Cash, Cash Equivalents<br>and Investments                    | \$ 29,778,949        | \$ 5,049,439        | \$ 3,167,521        | \$ 6,189,434                      | \$ 44,185,343                  |
| Restricted Assets:  |                      |                     |                     |                                   |                                |
| Cash and Cash Equivalents with Fiscal Agents                                  | -                    | -                   | -                   | 1,298,698                         | 1,298,698                      |
| Receivables:  |                      |                     |                     |                                   |                                |
| Property Taxes  | 27,940,426           | 3,180,079           | -                   | 1,203,173                         | 32,323,678                     |
| Accounts  | 7,452                | -                   | -                   | 312                               | 7,764                          |
| Intergovernmental   | 258,050              | -                   | -                   | 2,454,841                         | 2,712,891                      |
| Interfund   | 5,938                | -                   | -                   | -                                 | 5,938                          |
| <b>Total Assets</b>   | <b>\$ 57,990,815</b> | <b>\$ 8,229,518</b> | <b>\$ 3,167,521</b> | <b>\$ 11,146,458</b>              | <b>\$ 80,534,312</b>           |
| <b><u>Liabilities:</u></b>  |                      |                     |                     |                                   |                                |
| Accounts Payable  | \$ 189,456           | \$ -                | \$ 1,360            | \$ 433,688                        | \$ 624,504                     |
| Accrued Wages and Benefits Payable  | 6,711,957            | -                   | -                   | 721,803                           | 7,433,760                      |
| Intergovernmental Payable   | 1,701,121            | -                   | -                   | 166,356                           | 1,867,477                      |
| Accrued Interest Payable  | -                    | -                   | -                   | 5,375                             | 5,375                          |
| Interfund Payable   | -                    | -                   | -                   | 5,938                             | 5,938                          |
| Matured Compensated Absences Payable  | 49,384               | -                   | -                   | 3,740                             | 53,124                         |
| Notes Payable   | -                    | -                   | -                   | 500,000                           | 500,000                        |
| <b>Total Liabilities</b>  | <b>8,651,918</b>     | <b>-</b>            | <b>1,360</b>        | <b>1,836,900</b>                  | <b>10,490,178</b>              |
| <b><u>Deferred Inflows of Resources:</u></b>                                  |                      |                     |                     |                                   |                                |
| Unavailable Revenue   | 6,874,213            | 551,005             | -                   | 1,579,124                         | 9,004,342                      |
| Property Taxes Not Levied for Current Year                                    | 16,399,400           | 2,222,976           | -                   | 793,171                           | 19,415,547                     |
| <b>Total Deferred Inflows of Resources</b>                                    | <b>23,273,613</b>    | <b>2,773,981</b>    | <b>-</b>            | <b>2,372,295</b>                  | <b>28,419,889</b>              |
| <b><u>Fund Balances:</u></b>  |                      |                     |                     |                                   |                                |
| Restricted  | -                    | 5,455,537           | 3,166,161           | 7,392,648                         | 16,014,346                     |
| Committed   | 11,000               | -                   | -                   | 80,332                            | 91,332                         |
| Assigned  | 2,050,295            | -                   | -                   | -                                 | 2,050,295                      |
| Unassigned (Deficit)  | 24,003,989           | -                   | -                   | (535,717)                         | 23,468,272                     |
| <b>Total Fund Balances</b>  | <b>26,065,284</b>    | <b>5,455,537</b>    | <b>3,166,161</b>    | <b>6,937,263</b>                  | <b>41,624,245</b>              |
| <b>Total Liabilities, Deferred Inflows of Resources<br/>and Fund Balances</b> | <b>\$ 57,990,815</b> | <b>\$ 8,229,518</b> | <b>\$ 3,167,521</b> | <b>\$ 11,146,458</b>              | <b>\$ 80,534,312</b>           |

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, 2014

**Total Governmental Fund Balances** \$41,624,245

***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 | 11,669              |             |
| Other Capital Assets     | 211,664,582         |             |
| Accumulated Depreciation | <u>(55,829,214)</u> |             |
| Total Capital Assets     |                     | 171,268,926 |

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    | 7,446,006        |           |
| Intergovernmental | <u>1,558,336</u> |           |
|                   |                  | 9,004,342 |

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. 4,251,988

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is recorded when due. (255,636)

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                           | (26,487,871)       |                     |
| Energy Conservation Notes               | (790,000)          |                     |
| Deferred Charge on Refunding            | 725,374            |                     |
| Accretion on Capital Appreciation Bonds | (3,261,182)        |                     |
| Premium on Bonds                        | (1,283,089)        |                     |
| Capital Leases                          | (394,090)          |                     |
| Compensated Absences                    | <u>(4,704,576)</u> |                     |
| Total Liabilities                       |                    | <u>(36,195,434)</u> |

***Net Position of Governmental Activities*** \$189,698,431

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, 2014

|   | General              | Bond<br>Retirement  | Building<br>Fund    | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| <b><u>Revenues:</u></b>                             |                      |                     |                     |                                   |                                |
| Property Taxes                                      | \$ 20,039,098        | \$ 2,608,070        | \$ -                | \$ 900,634                        | \$ 23,547,802                  |
| Intergovernmental                                   | 61,020,726           | 484,711             | -                   | 15,605,895                        | 77,111,332                     |
| Investment Earnings                                 | 160,432              | -                   | 104                 | 12,941                            | 173,477                        |
| Tuition and Fees                                    | 1,370,980            | -                   | -                   | 357,218                           | 1,728,198                      |
| Extracurricular Activities                          | 143,778              | -                   | -                   | 280,811                           | 424,589                        |
| Rentals   | 23,620               | -                   | -                   | -                                 | 23,620                         |
| Charges for Services                                | -                    | -                   | -                   | 727,428                           | 727,428                        |
| Contributions and Donations                         | 8,645                | -                   | -                   | 21,785                            | 30,430                         |
| Miscellaneous                                       | 441,645              | -                   | -                   | 80,363                            | 522,008                        |
| <b>Total Revenues</b>                               | <b>83,208,924</b>    | <b>3,092,781</b>    | <b>104</b>          | <b>17,987,075</b>                 | <b>104,288,884</b>             |
| <b><u>Expenditures:</u></b>                         |                      |                     |                     |                                   |                                |
| Current:  |                      |                     |                     |                                   |                                |
| Instruction:  |                      |                     |                     |                                   |                                |
| Regular   | 28,315,673           | -                   | -                   | 199,855                           | 28,515,528                     |
| Special   | 9,795,297            | -                   | 3,500               | 3,502,646                         | 13,301,443                     |
| Vocational  | 221,834              | -                   | -                   | -                                 | 221,834                        |
| Adult/Continuing                                    | 701                  | -                   | -                   | 98,010                            | 98,711                         |
| Student Intervention Services                       | 14,787,768           | -                   | -                   | 1,030,449                         | 15,818,217                     |
| Support Services:                                   |                      |                     |                     |                                   |                                |
| Pupils  | 6,072,921            | -                   | 159,273             | 1,017,537                         | 7,249,731                      |
| Instructional Staff                                 | 1,326,094            | -                   | 4,610               | 2,866,806                         | 4,197,510                      |
| Board of Education                                  | 155,191              | -                   | -                   | -                                 | 155,191                        |
| Administration                                      | 6,735,711            | -                   | 970                 | 739,703                           | 7,476,384                      |
| Fiscal  | 1,335,411            | 152,436             | -                   | 196,270                           | 1,684,117                      |
| Business  | 279,331              | -                   | -                   | -                                 | 279,331                        |
| Operation and Maintenance of Plant                  | 6,742,882            | -                   | 67,188              | 770,133                           | 7,580,203                      |
| Pupil Transportation                                | 2,215,097            | -                   | 310,914             | 25,207                            | 2,551,218                      |
| Central   | 1,899,704            | -                   | -                   | 26,177                            | 1,925,881                      |
| Operation of Non-Instructional Services             | 384                  | -                   | -                   | 6,562,965                         | 6,563,349                      |
| Extracurricular Activities                          | 763,214              | -                   | -                   | 328,780                           | 1,091,994                      |
| Capital Outlay                                      | -                    | -                   | 1,950,013           | 50,715                            | 2,000,728                      |
| Debt Service:                                       |                      |                     |                     |                                   |                                |
| Principal Retirement                                | 431,840              | 713,220             | -                   | -                                 | 1,145,060                      |
| Interest and Fiscal Charges                         | 144,963              | 2,200,820           | -                   | 32,250                            | 2,378,033                      |
| <b>Total Expenditures</b>                           | <b>81,224,016</b>    | <b>3,066,476</b>    | <b>2,496,468</b>    | <b>17,447,503</b>                 | <b>104,234,463</b>             |
| Excess of Revenues Over (Under) Expenditures        | 1,984,908            | 26,305              | (2,496,364)         | 539,572                           | 54,421                         |
| <b><u>Other Financing Sources (Uses):</u></b>       |                      |                     |                     |                                   |                                |
| Proceeds from Sale of Capital Assets                | 6,738                | -                   | -                   | 5,000                             | 11,738                         |
| Premium on Bonds Issued                             | -                    | 227,294             | -                   | -                                 | 227,294                        |
| General Obligation Bonds Issued                     | -                    | -                   | 5,880,000           | -                                 | 5,880,000                      |
| Transfers In  | -                    | -                   | -                   | 547,250                           | 547,250                        |
| Transfers Out                                       | (15,000)             | -                   | -                   | (532,250)                         | (547,250)                      |
| <b>Total Other Financing Sources (Uses)</b>         | <b>(8,262)</b>       | <b>227,294</b>      | <b>5,880,000</b>    | <b>20,000</b>                     | <b>6,119,032</b>               |
| <b>Net Change in Fund Balances</b>                  | <b>1,976,646</b>     | <b>253,599</b>      | <b>3,383,636</b>    | <b>559,572</b>                    | <b>6,173,453</b>               |
| <b>Fund Balances at Beginning of Year, restated</b> | <b>24,088,638</b>    | <b>5,201,938</b>    | <b>(217,475)</b>    | <b>6,377,691</b>                  | <b>35,450,792</b>              |
| <b>Fund Balances at End of Year</b>                 | <b>\$ 26,065,284</b> | <b>\$ 5,455,537</b> | <b>\$ 3,166,161</b> | <b>\$ 6,937,263</b>               | <b>\$ 41,624,245</b>           |

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, 2014

**Net Change in Fund Balances - Total Governmental Funds** \$6,173,453

*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                           | 2,473,061          |             |
| Depreciation Expense                               | <u>(5,693,524)</u> |             |
| Excess of Depreciation Expense over Capital Outlay |                    | (3,220,463) |

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 | (11,738)        |          |
| Loss on Disposal of Capital Assets   | <u>(21,946)</u> |          |
|                                      |                 | (33,684) |

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 | 310,566       |         |
| Intergovernmental         | <u>22,737</u> |         |
|                           |               | 333,303 |

The issuance of long term debt provides current financial resources to governmental funds. However, long term debt is shown as a liability in the Statement of Net Position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are amortized in the Statement of Activities. In the current fiscal year, these amounts consist of:

|               |                  |             |
|---------------|------------------|-------------|
| Bond Proceeds | (5,880,000)      |             |
| Bond Premium  | <u>(227,294)</u> |             |
|               |                  | (6,107,294) |

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:

|                                |               |           |
|--------------------------------|---------------|-----------|
| Principal Retirement           | 1,058,220     |           |
| Payment of Accretion           | 1,306,780     |           |
| Capital Lease Payments         | <u>86,840</u> |           |
| Total Long-Term Debt Repayment |               | 2,451,840 |

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

|  |                 |           |
|--|-----------------|-----------|
| Amortization of Bond Premium                 | 123,614         |           |
| Amortization of Deferred Charge on Refunding | (76,355)        |           |
| Accretion on Bonds                           | (520,268)       |           |
| Increase in Accrued Interest                 | <u>(35,282)</u> |           |
|  |                 | (508,291) |

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. 1,431,178

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

|  |  |                  |
|--|--|------------------|
| These activities consist of:             |  |                  |
| Increase in Compensated Absences Payable |  | <u>(822,012)</u> |

*Change in Net Position of Governmental Activities* (\$301,970)

See accompanying notes to the basic financial statements

**Springfield City Schools**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Original Budget</u> | <u>Final Budget</u>  | <u>Actual</u>        | <u>Variance with Final Budget</u> |
|---|------------------------|----------------------|----------------------|-----------------------------------|
| <b>REVENUES:</b>                                    |                        |                      |                      |                                   |
| Property and Other Local Taxes                      | \$ 19,946,651          | \$ 19,946,651        | \$ 20,213,751        | \$ 267,100                        |
| Intergovernmental                                   | 61,023,217             | 61,023,217           | 61,252,086           | 228,869                           |
| Interest  | 217,000                | 217,000              | 118,425              | (98,575)                          |
| Tuition and Fees                                    | 941,590                | 941,590              | 1,397,932            | 456,342                           |
| Rent  | 25,000                 | 25,000               | 23,620               | (1,380)                           |
| Extracurricular Activities                          | 35,000                 | 35,000               | -                    | (35,000)                          |
| Gifts and Donations                                 | -                      | -                    | 35                   | 35                                |
| Miscellaneous                                       | 668,250                | 668,250              | 381,256              | (286,994)                         |
| <b>Total Revenues</b>                               | <u>82,856,708</u>      | <u>82,856,708</u>    | <u>83,387,105</u>    | <u>530,397</u>                    |
| <b>EXPENDITURES:</b>                                |                        |                      |                      |                                   |
| <b>Current:</b>                                     |                        |                      |                      |                                   |
| <b>Instruction:</b>                                 |                        |                      |                      |                                   |
| Regular   | 29,685,557             | 29,257,887           | 29,035,532           | 222,355                           |
| Special   | 9,694,672              | 9,642,749            | 9,721,289            | (78,540)                          |
| Vocational  | 271,083                | 322,583              | 317,084              | 5,499                             |
| Student Intervention Services                       | 334,812                | 324,812              | 289,568              | 35,244                            |
| Other   | 14,224,523             | 14,918,196           | 14,516,303           | 401,893                           |
| <b>Support Services:</b>                            |                        |                      |                      |                                   |
| Pupils  | 5,821,042              | 6,326,760            | 6,790,925            | (464,165)                         |
| Instructional Staff                                 | 1,689,690              | 1,765,267            | 1,589,209            | 176,058                           |
| Board of Education                                  | 355,951                | 304,966              | 250,332              | 54,634                            |
| Administration                                      | 6,830,241              | 6,945,193            | 6,827,868            | 117,325                           |
| Fiscal  | 1,433,777              | 1,550,281            | 1,404,019            | 146,262                           |
| Business  | 445,287                | 443,609              | 367,238              | 76,371                            |
| Operation and Maintenance of Plant                  | 7,417,881              | 7,423,413            | 7,206,053            | 217,360                           |
| Pupil Transportation                                | 3,050,449              | 2,945,909            | 2,304,032            | 641,877                           |
| Central   | 2,507,188              | 2,536,237            | 2,558,025            | (21,788)                          |
| <b>Extracurricular Activities:</b>                  |                        |                      |                      |                                   |
| Academic Oriented Activities                        | 57,278                 | 65,778               | 46,473               | 19,305                            |
| Sport Oriented Activities                           | 672,038                | 710,843              | 573,424              | 137,419                           |
| <b>Debt Service:</b>                                |                        |                      |                      |                                   |
| Principal   | 345,000                | 345,000              | 345,000              | -                                 |
| Interest  | 121,751                | 122,903              | 122,903              | -                                 |
| <b>Total Expenditures</b>                           | <u>84,958,220</u>      | <u>85,952,386</u>    | <u>84,265,277</u>    | <u>1,687,109</u>                  |
| <b>Excess of Revenues Over (Under) Expenditures</b> | <u>(2,101,512)</u>     | <u>(3,095,678)</u>   | <u>(878,172)</u>     | <u>2,217,506</u>                  |
| <b>OTHER FINANCING SOURCES AND USES:</b>            |                        |                      |                      |                                   |
| Advances In   | 5,028,000              | 5,028,000            | 4,945,400            | (82,600)                          |
| Proceeds from Sale of Capital Assets                | 20,000                 | 20,000               | 6,738                | (13,262)                          |
| Refund of Prior Year Expenditures                   | 56,064                 | 56,064               | 30,822               | (25,242)                          |
| Transfers Out                                       | -                      | (15,000)             | (15,000)             | -                                 |
| Advances Out  | (127,000)              | (111,341)            | (5,000)              | 106,341                           |
| Refund of Prior Year Receipts                       | -                      | (1,660)              | (1,660)              | -                                 |
| <b>Total Other Financing Sources and Uses</b>       | <u>4,977,064</u>       | <u>4,976,063</u>     | <u>4,961,300</u>     | <u>(14,763)</u>                   |
| <b>Net Change in Fund Balances</b>                  | 2,875,552              | 1,880,385            | 4,083,128            | 2,202,743                         |
| <b>Fund Balance (Deficit) at Beginning of Year</b>  | 21,341,639             | 21,341,639           | 21,341,639           | -                                 |
| <b>Prior Year Encumbrances Appropriated</b>         | 2,119,897              | 2,119,897            | 2,119,897            | -                                 |
| <b>Fund Balance (Deficit) at End of Year</b>        | <u>\$ 26,337,088</u>   | <u>\$ 25,341,921</u> | <u>\$ 27,544,664</u> | <u>\$ 2,202,743</u>               |

See accompanying notes to the basic financial statements

*Springfield City School District*  
Statement of Fund Net Position  
Internal Service Fund  
June 30, 2014

|  | <u>Self-Insurance</u> |
|--|-----------------------|
| <b><u>Current Assets:</u></b>              |                       |
| Equity in Pooled Cash and Cash Equivalents | \$5,035,702           |
| <b><u>Current Liabilities:</u></b>         |                       |
| Accounts Payable                           | 1,615                 |
| Accrued Wages and Benefits                 | 2,210                 |
| Claims Payable                             | 779,889               |
|  | <hr/>                 |
| <i>Total Liabilities</i>                   | \$783,714             |
|  | <hr/>                 |
| <b><u>Net Position:</u></b>                |                       |
| Unrestricted                               | \$4,251,988           |
|  | <hr/> <hr/>           |

See accompanying notes to the basic financial statements

**Springfield City School District**  
Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Internal Service Fund  
For the Fiscal Year Ended June 30, 2014

|  | Self-Insurance |
|--|----------------|
| <b><u>Operating Revenues:</u></b>            |                |
| Charges for Services                         | \$11,432,512   |
| Other  | 142,526        |
|  | 11,575,038     |
| <br><b><u>Operating Expenses:</u></b>        |                |
| Salaries                                     | 17,979         |
| Fringe Benefits                              | 9,304          |
| Purchased Services                           | 1,310,719      |
| Claims                                       | 8,831,354      |
|  | 10,169,356     |
| <br><i>Operating Income</i>                  | <br>1,405,682  |
| <br><b><u>Non-Operating Revenues:</u></b>    |                |
| Investment Earnings                          | 25,496         |
|  | 1,431,178      |
| <br><i>Change in Net Position</i>            | <br>1,431,178  |
| <br><i>Net Position at Beginning of Year</i> | <br>2,820,810  |
|  | \$4,251,988    |
|  | \$4,251,988    |

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, 2014

|   | <u>Self-Insurance</u>     |
|---|---------------------------|
| <b><i>Increase (Decrease) in Cash and Cash Equivalents:</i></b> |                           |
| <b><u>Cash Flows From Operating Activities:</u></b>             |                           |
| Receipts from Interfund Services Provided                       | \$11,432,512              |
| Receipts from Other Sources                                     | 142,552                   |
| Cash Payments to Suppliers for Goods and Services               | (1,309,184)               |
| Cash Payments to Employees for Services                         | (17,950)                  |
| Cash Payments for Employee Benefits                             | (9,304)                   |
| Cash Payments for Claims  | <u>(9,279,291)</u>        |
| <i>Net Cash Provided by Operating Activities</i>                | 959,335                   |
| <b><u>Cash Flows From Investing Activities:</u></b>             |                           |
| Investment Earnings   | <u>25,496</u>             |
| <i>Increase in Cash and Cash Equivalents</i>                    | 984,831                   |
| <i>Cash and Cash Equivalents at Beginning of Year</i>           | <u>4,050,871</u>          |
| <i>Cash and Cash Equivalents at End of Year</i>                 | <u><u>\$5,035,702</u></u> |
| <b><i>Reconciliation of Operating Income to Net Cash</i></b>    |                           |
| <b><u>Provided by Operating Activities:</u></b>                 |                           |
| Operating Income  | \$1,405,682               |
| <b><i>Adjustments to Reconcile Operating Income to</i></b>      |                           |
| <b><u>Net Cash Provided by Operating Activities:</u></b>        |                           |
| Changes in Assets and Liabilities:                              |                           |
| Decrease in Intergovernmental Receivable                        | 26                        |
| Increase in Accounts Payable                                    | 1,535                     |
| Increase in Accrued Wages and Benefits                          | 29                        |
| Decrease in Claims Payable                                      | <u>(447,937)</u>          |
| <i>Net Cash Provided by Operating Activities</i>                | <u><u>\$959,335</u></u>   |

See accompanying notes to the basic financial statements

*Springfield City School District*  
Statement of Fiduciary Net Position  
Fiduciary Funds  
June 30, 2014

|  | Private<br>Purpose Trust | Agency       |
|--|--------------------------|--------------|
| <b><u>Assets:</u></b>                      |                          |              |
| Equity in Pooled Cash and Cash Equivalents | \$ 64,362                | \$ 1,641,589 |
| <i>Total Assets</i>                        | 64,362                   | 1,641,589    |
| <b><u>Liabilities:</u></b>                 |                          |              |
| Due to Students                            | -                        | 70,661       |
| Due to Other Governments                   | -                        | 1,570,928    |
| <i>Total Liabilities</i>                   | -                        | \$ 1,641,589 |
| <b><u>Net Position:</u></b>                |                          |              |
| Restricted - Nonexpendable                 | 10,000                   |              |
| Held in Trust for Scholarships             | 54,362                   |              |
| <i>Total Net Position</i>                  | \$ 64,362                |              |

See accompanying notes to the basic financial statements

**Springfield City School District**  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Fiscal Year Ended June 30, 2014

|   | Private<br>Purpose Trust |
|---|--------------------------|
| <b><u>Additions:</u></b>                    |                          |
| Investment Earnings                         | \$59                     |
| Contributions and Donations                 | 8,250                    |
| Miscellaneous                               | 2,574                    |
| <i>Total Additions</i>                      | 10,883                   |
| <b><u>Deductions:</u></b>                   |                          |
| Payment in Accordance with Trust Agreements | 10,795                   |
| <i>Change in Net Position</i>               | 88                       |
| <i>Net Position at Beginning of Year</i>    | 64,274                   |
| <i>Net Position at End of Year</i>          | \$64,362                 |

See accompanying notes to the basic financial statements

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**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 329 non-certificated employees, 553 certificated full-time teaching personnel and 85 administrative employees who provide services to 7,674 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, 2014

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**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 Career Technology Center, 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, 2014

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**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, 2014

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**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, 2014

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**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, 2014

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**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, 2014, but which were levied to finance fiscal year 2015 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, 2014

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**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 2014, the School District's investments were limited to STAROhio, negotiable certificates of deposit, US Treasuries 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, 2014.

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 2014 amounted to \$160,432, of which \$52,943 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, 2014

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**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, 2014

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**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, 2014

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**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.

**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, 2014

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**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 2014, 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. The Treasurer has been authorized to allocate Board appropriations to the object level within each fund.

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

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

**Estimates**

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



**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 3 - ACCOUNTABILITY**

At June 30, 2014, the following funds had deficit fund balances:

|                           | <u>Deficit<br/>Fund Equity</u> |
|---------------------------|--------------------------------|
| Special Revenue Funds:    |                                |
| Race to the Top           | \$ 8,297                       |
| Title VIB                 | \$ 22,045                      |
| Capital Projects Funds:   |                                |
| Project Construction Fund | \$ 505,375                     |

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, 2014

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**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                     | \$ 1,976,646 |
| Revenue Accruals               | 345,922      |
| Expenditure Accruals           | (1,141,485)  |
| Encumbrances                   | (2,090,993)  |
| Other Financing Sources (Uses) | 4,969,562    |
| Perspective Difference         | 23,476       |
| Budget (Non-GAAP) Basis        | \$ 4,083,128 |

**NOTE 5 - DEPOSITS AND INVESTMENTS**

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

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

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

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

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

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.

**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, \$21,338,174 of the School District's bank balance of \$41,038,182 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.

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

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, 2014, the School District had the following investments. All investments are in an internal investment pool.

|                                    | Fair Value    | Maturity (in years) |           |         | Percent of Total Portfolio | Credit Rating* |
|------------------------------------|---------------|---------------------|-----------|---------|----------------------------|----------------|
|                                    |               | 0 - 1               | 2 - 3     | 4 - 5   |                            |                |
| Money Market                       | \$ 2,793,813  | 2,793,813           | -         | -       | 26.73%                     | AAAm           |
| Negotiable Certificates of Deposit | 2,255,118     | 500,395             | 1,754,723 | -       | 21.58%                     | N/A            |
| Federal Home Loan Bank             | 997,310       | -                   | -         | 997,310 | 9.54%                      | AA+            |
| STAROhio                           | 4,404,684     | 4,404,684           | -         | -       | 42.15%                     | AAAm           |
| Total Investments                  | \$ 10,450,925 | 7,698,892           | 1,754,723 | 997,310 |                            |                |

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

*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.

*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.

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 5 - DEPOSITS AND INVESTMENTS** (continued)

*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 2014 represents collections of calendar year 2013 taxes. Real property taxes received in calendar year 2014 were levied after April 1, 2013, on the assessed value listed as of January 1, 2013, 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 2014 represents collections of calendar year 2013 taxes. Public utility real and tangible personal property taxes received in calendar year 2014 became a lien December 31, 2012, were levied after April 1, 2013, 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, 2014, are available to finance fiscal year 2014 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes which were measurable as of June 30, 2014 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.

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 6 - PROPERTY TAXES** (continued)

The amounts available as an advance at June 30, 2014 was, \$4,882,063 in the General Fund, \$406,098 in the Bond Retirement Debt Service Fund, and \$173,964 in the Other Governmental Funds. 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.

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 2014 taxes were collected are:

|   | <u>2014 First Half Collections</u> |                | <u>2013 Second Half Collections</u> |                |
|---|------------------------------------|----------------|-------------------------------------|----------------|
|   | <u>Amount</u>                      | <u>Percent</u> | <u>Amount</u>                       | <u>Percent</u> |
| Agricultural/Residential<br>and Other Real Estate | \$ 572,658,850                     | 94.91%         | 623,674,820                         | 95.38%         |
| Public Utility                                    | <u>30,731,110</u>                  | <u>5.09%</u>   | <u>30,231,110</u>                   | <u>4.62%</u>   |
| Total Assessed Value                              | <u>\$ 603,389,960</u>              | <u>100.00%</u> | <u>653,905,930</u>                  | <u>100.00%</u> |
| <br>Tax rate per \$1,000 of<br>assessed valuation | <br><u>\$64.60</u>                 |                | <br><u>\$64.02</u>                  |                |

**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2014, 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, 2014

**NOTE 7 – RECEIVABLES** (continued)

A summary of the principal items of intergovernmental receivables follows:

| <u>Governmental Activities:</u>     | <u>Amount</u>       |
|-------------------------------------|---------------------|
| General                             | \$ 258,050          |
| Food Service                        | 6,594               |
| Mental Health                       | 29,224              |
| School Age Child Care               | 1,276               |
| District Managed Activities         | 158                 |
| Auxiliary Services                  | 484                 |
| Alternative Schools                 | 33,735              |
| Adult Education                     | 36,753              |
| Race to the Top                     | 12,707              |
| Title VI B                          | 494,634             |
| Title I School Improvement          | 128,173             |
| School Improvement                  | 356                 |
| Title III                           | 14,724              |
| Title I                             | 1,397,343           |
| Pre-School Grant                    | 20,329              |
| Title VI R                          | 216,169             |
| Miscellaneous Federal               | 62,182              |
| Total Intergovernmental Receivables | <u>\$ 2,712,891</u> |

**NOTE 8 - CAPITAL ASSETS**

Capital assets activity for the fiscal year ended June 30, 2014, was as follows:

| <u>Governmental Activities:</u>             | <u>Balance at</u><br><u>6/30/2013</u> | <u>Additions</u>      | <u>Deductions</u>   | <u>Balance at</u><br><u>6/30/2014</u> |
|---|---------------------------------------|-----------------------|---------------------|---------------------------------------|
| Capital Assets Not Being Depreciated        |                                       |                       |                     |                                       |
| Land  | \$ 15,421,889                         | \$ -                  | \$ -                | \$ 15,421,889                         |
| Construction in Progress                    | 265,270                               | 11,669                | (265,270)           | 11,669                                |
| Total Capital Assets Not Being Depreciated  | <u>15,687,159</u>                     | <u>11,669</u>         | <u>(265,270)</u>    | <u>15,433,558</u>                     |
| Depreciable Capital Assets                  |                                       |                       |                     |                                       |
| Buildings                                   | 198,954,530                           | 1,836,308             | -                   | 200,790,838                           |
| Furniture and Equipment                     | 9,818,534                             | 507,166               | (2,257,752)         | 8,067,948                             |
| Vehicles                                    | 2,939,112                             | 383,188               | (516,504)           | 2,805,796                             |
| Total Depreciable Capital Assets            | <u>211,712,176</u>                    | <u>2,726,662</u>      | <u>(2,774,256)</u>  | <u>211,664,582</u>                    |
| Accumulated Depreciation                    |                                       |                       |                     |                                       |
| Buildings                                   | (44,298,797)                          | (4,775,124)           | -                   | (49,073,921)                          |
| Furniture and Equipment                     | (6,608,760)                           | (678,739)             | 2,224,068           | (5,063,431)                           |
| Vehicles                                    | (1,968,705)                           | (239,661)             | 516,504             | (1,691,862)                           |
| Total Accumulated Depreciation              | <u>(52,876,262)</u>                   | <u>(5,693,524)</u>    | <u>2,740,572</u>    | <u>(55,829,214)</u>                   |
| Depreciable Capital Assets, Net             | <u>158,835,914</u>                    | <u>(2,966,862)</u>    | <u>(33,684)</u>     | <u>155,835,368</u>                    |
| Governmental Activities Capital Assets, Net | <u>\$ 174,523,073</u>                 | <u>\$ (2,955,193)</u> | <u>\$ (298,954)</u> | <u>\$ 171,268,926</u>                 |

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 8 - CAPITAL ASSETS** (continued)

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

|   |    |                  |
|---|----|------------------|
| Instruction                             |    |                  |
| Regular                                 | \$ | 106,998          |
| Special                                 |    | 67,519           |
| Other                                   |    | 1,312            |
| Support Services                        |    |                  |
| Pupils                                  |    | 88,663           |
| Instructional Staff                     |    | 15,642           |
| Administration                          |    | 1,088            |
| Fiscal                                  |    | 105,880          |
| Operation and Maintenance of Plant      |    | 75,863           |
| Pupil Transportation                    |    | 210,635          |
| Central                                 |    | 108,955          |
| Operation of Non-Instructional Services |    | 85,072           |
| Extracurricular Activities              |    | 10,557           |
|   |    | <u>878,184</u>   |
| Unallocated Depreciation                |    | 4,815,340        |
| Total Depreciation Expense              | \$ | <u>5,693,524</u> |

**NOTE 9 - RISK MANAGEMENT**

**Workers' Compensation**

For fiscal year 2014, 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, 2014

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**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 2014, 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 \$497,989 during the fiscal year.

The liability for unpaid claims of \$779,889 reported in the Self-Insurance Fund at June 30, 2014, 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, 2014, 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<br/>Beginning of Year</u> | <u>Current<br/>Year Claims</u> | <u>Claim<br/>Payments</u> | <u>Balance at<br/>End of Year</u> |
|-------------|---|--------------------------------|---------------------------|-----------------------------------|
| 2013        | \$ 934,730                              | 10,558,276                     | (10,265,180)              | 1,227,826                         |
| 2014        | \$ 1,227,826                            | 8,383,417                      | (8,831,354)               | 779,889                           |

**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](http://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, 2014, 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, 2014, 2013, and 2012 were \$1,529,636, \$1,333,386 and \$1,273,481, respectively. For fiscal year 2014, 52.51 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

**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](http://www.strsoh.org).

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**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, 2013 (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 \$4,894,050 for the fiscal year ended June 30, 2014 \$4,825,596 for the fiscal year ended June 30, 2013 and \$4,925,937 for the fiscal year ended June 30, 2012. For fiscal year 2014, 81.03 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 2013 and 2012.

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**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, 2014, 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](http://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 2014, 0.14 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 2014, this amount was \$20,250. During fiscal year 2014, the School District paid \$155,887 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, 2014, 2013, and 2012 were \$172,234, \$212,125 and \$210,470, respectively. For fiscal year 2014, 52.51 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**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 2014, this actuarially required allocation was 0.76 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2014, 2013, and 2012, were \$88,742, \$75,321 and \$75,503, respectively. For fiscal year 2014, 52.51 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

**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](http://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 2013 (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, 2014, 2013, and 2012 were \$376,465, \$371,200 and \$378,918, respectively. For fiscal year 2014, 81.03 percent has been contributed, with the balance being reported as an intergovernmental payable. The full amount has been contributed for fiscal years 2013 and 2012.

**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, 2014

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**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 a capitalized lease 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 2014 totaled \$86,840 and were paid from the General Fund.

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 13 - LEASES - LESSEE DISCLOSURE** (continued)

The assets acquired through capital leases as of June 30, 2014, are as follows:

|                         | Asset<br>Value | Accumulated<br>Depreciation | Net Book<br>Value |
|-------------------------|----------------|-----------------------------|-------------------|
| Furniture and Equipment | \$ 522,753     | \$ (148,117)                | \$ 374,636        |

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, 2014:

| Year  | Amount     |
|---|------------|
| 2015  | 108,900    |
| 2016  | 108,900    |
| 2017  | 108,900    |
| 2018  | 108,900    |
|   | 435,600    |
| Less: Amount representing interest            | (41,510)   |
| Total Present value of minimum lease payments | \$ 394,090 |

**NOTE 14 - FUND OBLIGATIONS**

A summary of the short-term note transactions for the fiscal year ended June 30, 2014 follows:

|   | Balance<br>June 30, 2013 | Issued | Retired      | Balance<br>June 30, 2014 | Due Within<br>One Year |
|---|--------------------------|--------|--------------|--------------------------|------------------------|
| 2005 Permanent Improvement Tax Anticipation<br>Notes (4.3%) | \$ 1,000,000             | \$ -   | \$ (500,000) | \$ 500,000               | \$ 500,000             |

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 \$675,000 annually which was sufficient to cover principal and interest payments of \$532,250 for fiscal year 2014. The notes mature annually through December 1, 2014. The notes will be retired from the Project Construction Capital Projects Fund.

| Fiscal<br>Year | Principal  | Interest  | Total      |
|----------------|------------|-----------|------------|
| 2015           | \$ 500,000 | \$ 10,750 | \$ 510,750 |

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

**NOTE 15 - LONG-TERM OBLIGATIONS**

The changes in the School District's long-term obligations during fiscal year 2014 were as follows:

|  | Balance<br>June 30, 2013 | Additions           | Deductions            | Balance<br>June 30, 2014 | Due Within<br>One Year |
|--|--------------------------|---------------------|-----------------------|--------------------------|------------------------|
| <b>Government Activities:</b>                              |                          |                     |                       |                          |                        |
| <b>2001 Classroom Facilities Bonds:</b>                    |                          |                     |                       |                          |                        |
| Capital Appreciation Bonds (5.20% - 5.30%)                 | 937,996                  | -                   | (493,220)             | 444,776                  | 444,776                |
| Accretion on Capital Appreciation Bonds                    | 2,312,502                | 349,503             | (1,306,780)           | 1,355,225                | 1,355,225              |
| Bond Premium   | 71,452                   | -                   | (7,145)               | 64,307                   | -                      |
| <b>2006 Various Purpose Refunding Bond</b>                 |                          |                     |                       |                          |                        |
| Serial Bonds (4.00% - 4.60%)                               | 16,630,000               | -                   | (220,000)             | 16,410,000               | 230,000                |
| Capital Appreciation Bonds (4.25% - 4.30%)                 | 2,014,095                | -                   | -                     | 2,014,095                | -                      |
| Accretion on Capital Appreciation Bonds                    | 1,622,148                | 157,093             | -                     | 1,779,241                | -                      |
| Bond Premium   | 1,066,199                | -                   | (101,543)             | 964,656                  | -                      |
| <b>2008 School Energy Conservation Bonds</b>               |                          |                     |                       |                          |                        |
| Serial Bonds (3.50%-4.50%)                                 | 1,875,000                | -                   | (280,000)             | 1,595,000                | 295,000                |
| Capital Appreciation Bonds (5.25%)                         | 144,000                  | -                   | -                     | 144,000                  | -                      |
| Accretion on Capital Appreciation Bonds                    | 113,044                  | 13,672              | -                     | 126,716                  | -                      |
| Bond Premium   | 41,758                   | -                   | (6,508)               | 35,250                   | -                      |
| <b>2010 Energy Conservation Notes (5.9%)</b>               | 855,000                  | -                   | (65,000)              | 790,000                  | 65,000                 |
| <b>2013 School Facility Construction Bonds</b>             |                          |                     |                       |                          |                        |
| Serial Bonds (2.00% - 4.00%)                               | -                        | 5,880,000           | -                     | 5,880,000                | -                      |
| Bond Premium   | -                        | 227,294             | (8,418)               | 218,876                  | -                      |
| <b>Capital Lease</b>                                       | 480,930                  | -                   | (86,840)              | 394,090                  | 91,280                 |
| <b>Compensated Absences</b>                                | 3,882,564                | 1,634,397           | (812,385)             | 4,704,576                | 1,157,621              |
| <b>Total Governmental Activities Long Term Obligations</b> | <b>\$ 32,046,688</b>     | <b>\$ 8,261,959</b> | <b>\$ (3,387,839)</b> | <b>\$ 36,920,808</b>     | <b>\$ 3,638,902</b>    |

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

| Fiscal<br>Year | Serial Bond<br>Principal | Serial Bond<br>Interest | Capital<br>Appreciation<br>Bond Principal | Capital<br>Appreciation<br>Bond Interest | Total                |
|----------------|--------------------------|-------------------------|---|--|----------------------|
| 2015           | 755,000                  | 1,003,563               | 444,776                                   | 1,355,224                                | 3,558,563            |
| 2016           | 2,580,000                | 944,350                 | -   | -  | 3,524,350            |
| 2017           | 2,675,000                | 848,394                 | -   | -  | 3,523,394            |
| 2018           | 2,770,000                | 745,393                 | -   | -  | 3,515,393            |
| 2019           | 2,875,000                | 623,075                 | -   | -  | 3,498,075            |
| 2020-2024      | 9,785,000                | 1,343,369               | 2,158,095                                 | 3,751,905                                | 17,038,369           |
| 2025-2026      | 2,445,000                | 98,700                  | -   | -  | 2,543,700            |
|                | <b>\$ 23,885,000</b>     | <b>\$ 5,606,844</b>     | <b>\$ 2,602,871</b>                       | <b>\$ 5,107,129</b>                      | <b>\$ 37,201,844</b> |



**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 15 - LONG-TERM OBLIGATIONS** (continued)

The School District's overall legal debt margin was \$30,457,491 with an unvoted debt margin of \$603,390 and an Energy Conservation debt margin of \$2,901,510 at June 30, 2014.

*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 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 2014 was \$349,503.

*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, 2014 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.

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 2014 was \$157,093.

*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 from the General Fund.

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 2014 was \$13,672.

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 15 - LONG-TERM OBLIGATIONS** (continued)

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

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

| Fiscal<br>Year | Principal  | Interest   | Interest<br>Subsidy |
|----------------|------------|------------|---------------------|
| 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           | 65,000     | 28,656     | 27,313              |
| 2020-2024      | 325,000    | 87,120     | 83,036              |
| 2025-2026      | 140,000    | 8,064      | 7,686               |
|                | \$ 790,000 | \$ 275,904 | \$ 262,971          |

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.

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

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 15 - LONG-TERM OBLIGATIONS** (continued)

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.

**NOTE 16 - INTERFUND ACTIVITY**

Transfers made during the fiscal year ended June 30, 2014, were as follows:

|                                     | Transfer In | Transfer Out |
|-------------------------------------|-------------|--------------|
| Permanent Improvement               | \$ -        | 532,250      |
| Project Construction Fund           | 532,250     | -            |
| General Fund                        | -           | 15,000       |
| District Managed Student Activities | 15,000      | -            |
|                                     | \$ 547,250  | 547,250      |

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 District Managed Student Activity Fund was to make the fund whole as a result of suspending pay to participate fees.

Interfund balances at June 30, 2014, consist of the following interfund receivables and payables:

| Fund Due To  | Fund Due From         | Amount   |
|--------------|-----------------------|----------|
| General Fund | Adult Basic Education | \$ 938   |
|              | Race to the Top       | 5,000    |
|              |                       | \$ 5,938 |

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. When the grant monies 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 School District, governs the Council. During fiscal year 2014, the School District paid \$10,151 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 2014. 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 Career Technology Center**

Springfield-Clark Career Technology Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one or two representatives from each of the eight participating school districts' and educational service centers' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following: Clark-Shawnee Local School District, Greenon Local School District, Northeastern Local School District, Northwestern Local School District, Southeastern Local School District, Tecumseh Local School District, and the Clark County Educational Service Center. Two members are appointed from the Springfield City School District. The School District made no financial contributions to the Career Technology Center during fiscal year 2014. To obtain financial information, write to the Springfield-Clark Career Technology Center, Anthony Fraley, who serves as Treasurer, at 1901 Selma Road, Springfield, Ohio 45505-4329.

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**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.

**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<br>Acquisition |
|--|------------------------|
| Set-aside Cash Balance as of June 30, 2013 | \$ -                   |
| Current Year Set-aside Requirement         | 1,229,672              |
| Current Year Off-Sets                      | <u>(1,229,672)</u>     |
| Total                                      | <u>\$ -</u>            |
| Balance Carried Forward to FY 2015         | <u>\$ -</u>            |

*Springfield City School District*  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

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**NOTE 19 - SET-ASIDES** (continued)

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.

**NOTE 20 - 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, 2014, if applicable, cannot be determined at this time.

**Litigation**

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

**NOTE 21 – COMMITMENTS**

At June 30, 2014, the School District had the following significant outstanding encumbrances:

|                            |                            |
|----------------------------|----------------------------|
| General Fund               | \$ 2,090,993               |
| Food Service Fund          | 513,278                    |
| OSFC Classroom Maintenance | 226,510                    |
| Building Fund              | <u>1,660,828</u>           |
| Total                      | <u><u>\$ 4,491,609</u></u> |

**NOTE 22 – RESTATEMENT OF FUND BALANCE**

During fiscal year 2014, the School District reclassified prior year advances to transfers. As a result, the beginning fund balance of the General Fund was decreased by \$18,127 from \$24,106,765 to \$24,088,638 and the beginning balance of the Other Governmental Funds was increased by the same amount from \$6,359,564 to \$6,377,691.

**Springfield City School District**  
Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2014

**NOTE 23 - 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<br>Retirement  | Building            | Other<br>Governmental | Total                |
|----------------------------------|----------------------|---------------------|---------------------|-----------------------|----------------------|
| Restricted for:                  |                      |                     |                     |                       |                      |
| Debt Service                     | \$ -                 | \$ 5,455,537        | \$ -                | \$ -                  | \$ 5,455,537         |
| Food Service Operations          | -                    | -                   | -                   | 1,587,546             | 1,587,546            |
| Classroom Facilities Maintenance | -                    | -                   | -                   | 2,278,014             | 2,278,014            |
| District Managed Activities      | -                    | -                   | -                   | 178,211               | 178,211              |
| Auxiliary Services               | -                    | -                   | -                   | 128,567               | 128,567              |
| Title Programs                   | -                    | -                   | -                   | 319,184               | 319,184              |
| Other Purposes                   | -                    | -                   | -                   | 123,268               | 123,268              |
| Capital Improvements             | -                    | -                   | 3,166,161           | 2,777,858             | 5,944,019            |
| Total Restricted                 | <u>-</u>             | <u>5,455,537</u>    | <u>3,166,161</u>    | <u>7,392,648</u>      | <u>16,014,346</u>    |
| Committed to:                    |                      |                     |                     |                       |                      |
| Underground Storage              | 11,000               | -                   | -                   | -                     | 11,000               |
| School Age Child Care            | -                    | -                   | -                   | 80,332                | 80,332               |
| Total Committed                  | <u>11,000</u>        | <u>-</u>            | <u>-</u>            | <u>80,332</u>         | <u>91,332</u>        |
| Assigned to:                     |                      |                     |                     |                       |                      |
| Purchases on Order               | 1,931,385            | -                   | -                   | -                     | 1,931,385            |
| Student Activities               | 118,910              | -                   | -                   | -                     | 118,910              |
| Total Assigned                   | <u>2,050,295</u>     | <u>-</u>            | <u>-</u>            | <u>-</u>              | <u>2,050,295</u>     |
| Unassigned (Deficit)             | <u>24,003,989</u>    | <u>-</u>            | <u>-</u>            | <u>(535,717)</u>      | <u>23,468,272</u>    |
| Total Fund Balances              | <u>\$ 26,065,284</u> | <u>\$ 5,455,537</u> | <u>\$ 3,166,161</u> | <u>\$ 6,937,263</u>   | <u>\$ 41,624,245</u> |



Every Student | Every Opportunity | Every Day



Springfield City School District  
Combining and Individual Fund Statements and Schedules



Every Student | Every Opportunity | Every Day

*Springfield City School District*

*Nonmajor Governmental Fund Descriptions*

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***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)*

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### 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.

### 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.

### Title VI-B Special Education Part B - IDEA

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

### Title I – School Improvement, Stimulus A

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

*(continued)*

*NONMAJOR SPECIAL REVENUE FUNDS (continued)*

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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.

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.

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***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.

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**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.

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***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.

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**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, 2014

|  | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|---|--|--|
| <b><u>Assets:</u></b>  |   |  |  |
| Equity in Pooled Cash, Cash Equivalents and Investments                              | \$ 4,831,673                            | \$ 1,357,761                             | \$ 6,189,434                               |
| Restricted Assets:   |   |  |  |
| Cash and Cash Equivalents with Fiscal Agents   | -                                       | 1,298,698                                | 1,298,698                                  |
| Receivables:   |   |  |  |
| Property Taxes   | 309,489                                 | 893,684                                  | 1,203,173                                  |
| Accounts   | 312                                     | -  | 312  |
| Intergovernmental  | 2,454,841                               | -  | 2,454,841                                  |
|  | <u>\$ 7,596,315</u>                     | <u>\$ 3,550,143</u>                      | <u>\$ 11,146,458</u>                       |
| <b><u>Liabilities:</u></b>   |   |  |  |
| Accounts Payable   | \$ 423,379                              | \$ 10,309                                | \$ 433,688                                 |
| Accrued Wages and Benefits Payable   | 721,803                                 | -  | 721,803                                    |
| Intergovernmental Payable  | 166,356                                 | -  | 166,356                                    |
| Accrued Interest Payable   | -                                       | 5,375                                    | 5,375                                      |
| Interfund Payable  | 5,938                                   | -  | 5,938                                      |
| Matured Compensated Absences Payable   | 3,740                                   | -  | 3,740                                      |
| Notes Payable  | -                                       | 500,000                                  | 500,000                                    |
|  | <u>1,321,216</u>                        | <u>515,684</u>                           | <u>1,836,900</u>                           |
| <b><u>Deferred Inflows of Resources:</u></b>   |   |  |  |
| Unavailable Revenue  | 1,400,420                               | 178,704                                  | 1,579,124                                  |
| Property Taxes Not Levied for Current Year   | 209,899                                 | 583,272                                  | 793,171                                    |
|  | <u>1,610,319</u>                        | <u>761,976</u>                           | <u>2,372,295</u>                           |
| <b><u>Fund Balances:</u></b>   |   |  |  |
| Restricted   | 4,614,790                               | 2,777,858                                | 7,392,648                                  |
| Committed  | 80,332                                  | -  | 80,332                                     |
| Unassigned (Deficit)   | (30,342)                                | (505,375)                                | (535,717)                                  |
|  | <u>4,664,780</u>                        | <u>2,272,483</u>                         | <u>6,937,263</u>                           |
| <b><u>Total Liabilities, Deferred Inflows of Resources<br/>and Fund Balances</u></b> | <u>\$ 7,596,315</u>                     | <u>\$ 3,550,143</u>                      | <u>\$ 11,146,458</u>                       |

**Springfield City School District**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2014

|   | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---|---|--|--|
| <b><u>Revenues:</u></b>                             |   |  |  |
| Property Taxes                                      | \$ 234,397                              | \$ 666,237                               | \$ 900,634                                 |
| Intergovernmental                                   | 15,462,555                              | 143,340                                  | 15,605,895                                 |
| Investment Earnings                                 | 1,673                                   | 11,268                                   | 12,941                                     |
| Tuition and Fees                                    | 357,218                                 | -  | 357,218                                    |
| Extracurricular Activities                          | 280,811                                 | -  | 280,811                                    |
| Charges for Services                                | 727,428                                 | -  | 727,428                                    |
| Contributions and Donations                         | 21,785                                  | -  | 21,785                                     |
| Miscellaneous                                       | 80,363                                  | -  | 80,363                                     |
| <i>Total Revenues</i>                               | <u>17,166,230</u>                       | <u>820,845</u>                           | <u>17,987,075</u>                          |
| <b><u>Expenditures:</u></b>                         |   |  |  |
| Current:  |   |  |  |
| Instruction:  |   |  |  |
| Regular   | 161,830                                 | 38,025                                   | 199,855                                    |
| Special   | 3,502,646                               | -  | 3,502,646                                  |
| Adult/Continuing                                    | 98,010                                  | -  | 98,010                                     |
| Student Intervention Services                       | 1,030,449                               | -  | 1,030,449                                  |
| Support Services:                                   |   |  |  |
| Pupils  | 1,017,537                               | -  | 1,017,537                                  |
| Instructional Staff                                 | 2,866,806                               | -  | 2,866,806                                  |
| Administration                                      | 739,703                                 | -  | 739,703                                    |
| Fiscal  | 182,794                                 | 13,476                                   | 196,270                                    |
| Operation and Maintenance of Plant                  | 696,410                                 | 73,723                                   | 770,133                                    |
| Pupil Transportation                                | 25,207                                  | -  | 25,207                                     |
| Central   | 26,177                                  | -  | 26,177                                     |
| Operation of Non-Instructional Services             | 6,562,965                               | -  | 6,562,965                                  |
| Extracurricular Activities                          | 295,419                                 | 33,361                                   | 328,780                                    |
| Capital Outlay                                      | 97                                      | 50,618                                   | 50,715                                     |
| Debt Service:                                       |   |  |  |
| Interest and Fiscal Charges                         | -                                       | 32,250                                   | 32,250                                     |
| <i>Total Expenditures</i>                           | <u>17,206,050</u>                       | <u>241,453</u>                           | <u>17,447,503</u>                          |
| Excess of Revenues Over (Under) Expenditures        | <u>(39,820)</u>                         | <u>579,392</u>                           | <u>539,572</u>                             |
| <b><u>Other Financing Sources (Uses):</u></b>       |   |  |  |
| Proceeds from Sale of Capital Assets                | 5,000                                   | -  | 5,000                                      |
| Transfers In  | 15,000                                  | 532,250                                  | 547,250                                    |
| Transfers Out                                       | -                                       | (532,250)                                | (532,250)                                  |
| <i>Total Other Financing Sources (Uses)</i>         | <u>20,000</u>                           | <u>-</u>                                 | <u>20,000</u>                              |
| <i>Net Change in Fund Balances</i>                  | (19,820)                                | 579,392                                  | 559,572                                    |
| <i>Fund Balances at Beginning of Year, restated</i> | <u>4,684,600</u>                        | <u>1,693,091</u>                         | <u>6,377,691</u>                           |
| <i>Fund Balances at End of Year</i>                 | <u>\$ 4,664,780</u>                     | <u>\$ 2,272,483</u>                      | <u>\$ 6,937,263</u>                        |

**Springfield City School District**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2014

|   | Food<br>Service     | Mental<br>Health/<br>Early Start | Other<br>Grants  | School Age<br>Childcare/<br>After School<br>Enrichment |
|---|---------------------|----------------------------------|------------------|--|
| <b><u>Assets:</u></b>   |                     |                                  |                  |  |
| Equity in Pooled Cash, Cash Equivalents and Investments                   | \$ 1,796,503        | \$ 60,152                        | \$ 14,719        | \$ 111,088   |
| Receivables:  |                     |                                  |                  |  |
| Property Taxes  | -                   | -                                | -                | -  |
| Accounts  | 312                 | -                                | -                | -  |
| Intergovernmental   | 6,594               | 29,224                           | -                | 1,276  |
| <b>Total Assets</b>   | <b>\$ 1,803,409</b> | <b>\$ 89,376</b>                 | <b>\$ 14,719</b> | <b>\$ 112,364</b>                                      |
| <b><u>Liabilities:</u></b>  |                     |                                  |                  |  |
| Accounts Payable  | \$ 140,726          | \$ 711                           | \$ -             | \$ 514   |
| Accrued Wages and Benefits Payable  | 47,061              | 6,280                            | -                | 14,594   |
| Intergovernmental Payable   | 17,742              | 11,765                           | -                | 15,648   |
| Interfund Payable   | -                   | -                                | -                | -  |
| Matured Compensated Absences Payable                                      | 3,740               | -                                | -                | -  |
| <b>Total Liabilities</b>  | <b>209,269</b>      | <b>18,756</b>                    | <b>-</b>         | <b>30,756</b>  |
| <b><u>Deferred Inflows of Resources:</u></b>                              |                     |                                  |                  |  |
| Unavailable Revenue   | 6,594               | 1,492                            | -                | 1,276  |
| Property Taxes Not Levied for Current Year                                | -                   | -                                | -                | -  |
| <b>Total Deferred Inflows of Resources</b>                                | <b>6,594</b>        | <b>1,492</b>                     | <b>-</b>         | <b>1,276</b>   |
| <b><u>Fund Balances:</u></b>  |                     |                                  |                  |  |
| Restricted  | 1,587,546           | 69,128                           | 14,719           | -  |
| Committed   | -                   | -                                | -                | 80,332   |
| Unassigned (Deficit)  | -                   | -                                | -                | -  |
| <b>Total Fund Balances (Deficit)</b>                                      | <b>1,587,546</b>    | <b>69,128</b>                    | <b>14,719</b>    | <b>80,332</b>  |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> | <b>\$ 1,803,409</b> | <b>\$ 89,376</b>                 | <b>\$ 14,719</b> | <b>\$ 112,364</b>                                      |



| Basic<br>Education<br>Foundation | Ohio School<br>Facilities<br>Classroom<br>Maintenance | District<br>Managed<br>Student<br>Activities | Auxiliary<br>Services | Early<br>Childhood<br>Education |
|----------------------------------|---|--|-----------------------|---------------------------------|
| \$ 1,681                         | \$ 2,357,643  | \$ 180,323                                   | \$ 147,467            | \$ 3,556                        |
| -                                | 309,489   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | 158  | 484                   | -                               |
| <u>\$ 1,681</u>                  | <u>\$ 2,667,132</u>                                   | <u>\$ 180,481</u>                            | <u>\$ 147,951</u>     | <u>\$ 3,556</u>                 |
| \$ -                             | \$ 121,885  | \$ 2,270                                     | \$ 4,871              | \$ -                            |
| -                                | -   | -  | 12,555                | -                               |
| -                                | -   | -  | 1,474                 | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | 121,885   | 2,270  | 18,900                | -                               |
| -                                | 57,334  | -  | 484                   | -                               |
| -                                | 209,899   | -  | -                     | -                               |
| -                                | 267,233   | -  | 484                   | -                               |
| 1,681                            | 2,278,014   | 178,211                                      | 128,567               | 3,556                           |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| <u>1,681</u>                     | <u>2,278,014</u>                                      | <u>178,211</u>                               | <u>128,567</u>        | <u>3,556</u>                    |
| <u>\$ 1,681</u>                  | <u>\$ 2,667,132</u>                                   | <u>\$ 180,481</u>                            | <u>\$ 147,951</u>     | <u>\$ 3,556</u>                 |

(continued)

**Springfield City School District**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2014  
(Continued)

|   | <u>Data</u><br><u>Communications</u> | <u>Alternative</u><br><u>Schools</u> | <u>Adult</u><br><u>Basic</u><br><u>Education</u> | <u>Race to</u><br><u>the Top</u> |
|---|--------------------------------------|--------------------------------------|--|----------------------------------|
| <b><u>Assets:</u></b>   |                                      |                                      |  |                                  |
| Equity in Pooled Cash, Cash Equivalents and Investments                   | \$ 4,592                             | \$ 9,591                             | \$ -   | \$ 43,125                        |
| Receivables:  |                                      |                                      |  |                                  |
| Property Taxes  | -                                    | -                                    | -  | -                                |
| Accounts  | -                                    | -                                    | -  | -                                |
| Intergovernmental   | -                                    | 33,735                               | 36,753   | 12,707                           |
| <i>Total Assets</i>   | <u>\$ 4,592</u>                      | <u>\$ 43,326</u>                     | <u>\$ 36,753</u>                                 | <u>\$ 55,832</u>                 |
| <b><u>Liabilities:</u></b>  |                                      |                                      |  |                                  |
| Accounts Payable  | \$ -                                 | \$ 42,943                            | \$ 22  | \$ 14,178                        |
| Accrued Wages and Benefits Payable  | -                                    | -                                    | 15,977   | 24,846                           |
| Intergovernmental Payable   | -                                    | -                                    | 2,001  | 18,780                           |
| Interfund Payable   | -                                    | -                                    | 938  | 5,000                            |
| Matured Compensated Absences Payable                                      | -                                    | -                                    | -  | -                                |
| <i>Total Liabilities</i>  | <u>-</u>                             | <u>42,943</u>                        | <u>18,938</u>                                    | <u>62,804</u>                    |
| <b><u>Deferred Inflows of Resources:</u></b>                              |                                      |                                      |  |                                  |
| Unavailable Revenue   | -                                    | 383                                  | 4,991  | 1,325                            |
| Property Taxes Not Levied for Current Year                                | -                                    | -                                    | -  | -                                |
| <i>Total Deferred Inflows of Resources</i>                                | <u>-</u>                             | <u>383</u>                           | <u>4,991</u>                                     | <u>1,325</u>                     |
| <b><u>Fund Balances:</u></b>  |                                      |                                      |  |                                  |
| Restricted  | 4,592                                | -                                    | 12,824   | -                                |
| Committed   | -                                    | -                                    | -  | -                                |
| Unassigned (Deficit)  | -                                    | -                                    | -  | (8,297)                          |
| <i>Total Fund Balances (Deficit)</i>                                      | <u>4,592</u>                         | <u>-</u>                             | <u>12,824</u>                                    | <u>(8,297)</u>                   |
| <i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i> | <u>\$ 4,592</u>                      | <u>\$ 43,326</u>                     | <u>\$ 36,753</u>                                 | <u>\$ 55,832</u>                 |

| <u>Title VI-B<br/>Special<br/>Education<br/>Part B - IDEA</u> | <u>Title I - School<br/>Improvement,<br/>Stimulus A</u> | <u>Title I -<br/>School<br/>Improvement</u> | <u>Title III -<br/>Limited English<br/>Proficiency</u> | <u>Title I</u>      |
|---|---|---|--|---------------------|
| \$ 1,963  | \$ 21,504   | \$ -  | \$ 2,109   | \$ 56,221           |
| -   | -   | -   | -  | -                   |
| -   | -   | -   | -  | -                   |
| 494,634   | 128,173   | 356   | 14,724   | 1,397,343           |
| <u>\$ 496,597</u>   | <u>\$ 149,677</u>                                       | <u>\$ 356</u>                               | <u>\$ 16,833</u>                                       | <u>\$ 1,453,564</u> |
| \$ 14,732   | \$ -  | \$ -  | \$ 728   | \$ 50,924           |
| 172,927   | -   | -   | -  | 313,643             |
| 36,349  | 425   | -   | -  | 48,952              |
| -   | -   | -   | -  | -                   |
| -   | -   | -   | -  | -                   |
| 224,008   | 425   | -   | 728  | 413,519             |
| 294,634   | 47,318  | 356   | 14,724   | 839,144             |
| -   | -   | -   | -  | -                   |
| 294,634   | 47,318  | 356   | 14,724   | 839,144             |
| -   | 101,934   | -   | 1,381  | 200,901             |
| -   | -   | -   | -  | -                   |
| (22,045)  | -   | -   | -  | -                   |
| (22,045)  | 101,934   | -   | 1,381  | 200,901             |
| <u>\$ 496,597</u>   | <u>\$ 149,677</u>                                       | <u>\$ 356</u>                               | <u>\$ 16,833</u>                                       | <u>\$ 1,453,564</u> |

(continued)

**Springfield City School District**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2014  
(Continued)

|   | Preschool<br>Grant | Title VI-R        | Miscellaneous<br>Federal<br>Grants | Total<br>Nonmajor<br>Special<br>Revenue<br>Funds |
|---|--------------------|-------------------|------------------------------------|--|
| <b><u>Assets:</u></b>   |                    |                   |                                    |  |
| Equity in Pooled Cash, Cash Equivalents and Investments                   | \$ 4,782           | \$ 2,008          | \$ 12,646                          | \$ 4,831,673                                     |
| Receivables:  |                    |                   |                                    |  |
| Property Taxes  | -                  | -                 | -                                  | 309,489  |
| Accounts  | -                  | -                 | -                                  | 312  |
| Intergovernmental   | 20,329             | 216,169           | 62,182                             | 2,454,841  |
| <b>Total Assets</b>   | <b>\$ 25,111</b>   | <b>\$ 218,177</b> | <b>\$ 74,828</b>                   | <b>\$ 7,596,315</b>                              |
| <b><u>Liabilities:</u></b>  |                    |                   |                                    |  |
| Accounts Payable  | -                  | -                 | 28,875                             | 423,379  |
| Accrued Wages and Benefits Payable  | 4,025              | 109,895           | -                                  | 721,803  |
| Intergovernmental Payable   | 737                | 11,979            | 504                                | 166,356  |
| Interfund Payable   | -                  | -                 | -                                  | 5,938  |
| Matured Compensated Absences Payable                                      | -                  | -                 | -                                  | 3,740  |
| <b>Total Liabilities</b>  | <b>4,762</b>       | <b>121,874</b>    | <b>29,379</b>                      | <b>1,321,216</b>                                 |
| <b><u>Deferred Inflows of Resources:</u></b>                              |                    |                   |                                    |  |
| Unavailable Revenue   | 20,329             | 81,335            | 28,701                             | 1,400,420  |
| Property Taxes Not Levied for Current Year                                | -                  | -                 | -                                  | 209,899  |
| <b>Total Deferred Inflows of Resources</b>                                | <b>20,329</b>      | <b>81,335</b>     | <b>28,701</b>                      | <b>1,610,319</b>                                 |
| <b><u>Fund Balances:</u></b>  |                    |                   |                                    |  |
| Restricted  | 20                 | 14,968            | 16,748                             | 4,614,790  |
| Committed   | -                  | -                 | -                                  | 80,332   |
| Unassigned (Deficit)  | -                  | -                 | -                                  | (30,342)   |
| <b>Total Fund Balances (Deficit)</b>                                      | <b>20</b>          | <b>14,968</b>     | <b>16,748</b>                      | <b>4,664,780</b>                                 |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> | <b>\$ 25,111</b>   | <b>\$ 218,177</b> | <b>\$ 74,828</b>                   | <b>\$ 7,596,315</b>                              |



Every Student | Every Opportunity | Every Day

**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, 2014

|   | Food<br>Service     | Mental<br>Health/<br>Early Start | Other<br>Grants  | School Age<br>Childcare/<br>After School<br>Enrichment |
|---|---------------------|----------------------------------|------------------|--|
| <b><u>Revenues:</u></b>   |                     |                                  |                  |  |
| Property Taxes  | \$ -                | \$ -                             | \$ -             | \$ -   |
| Intergovernmental   | 4,354,794           | 376,879                          | 5,983            | 28,213   |
| Investment Earnings   | 1,275               | -                                | -                | 85   |
| Tuition and Fees  | -                   | -                                | 18,705           | 338,513  |
| Extracurricular Activities  | -                   | -                                | -                | -  |
| Charges for Services  | 727,428             | -                                | -                | -  |
| Contributions and Donations                                       | -                   | -                                | -                | -  |
| Miscellaneous   | 66,200              | 4,533                            | -                | -  |
| <i>Total Revenues</i>   | <u>5,149,697</u>    | <u>381,412</u>                   | <u>24,688</u>    | <u>366,811</u>   |
| <b><u>Expenditures:</u></b>                                       |                     |                                  |                  |  |
| Current:  |                     |                                  |                  |  |
| Instruction:  |                     |                                  |                  |  |
| Regular   | -                   | -                                | -                | -  |
| Special   | -                   | -                                | 9,985            | -  |
| Adult/Continuing  | -                   | 17,084                           | -                | -  |
| Student Intervention Services                                     | -                   | 1,393                            | -                | -  |
| Support Services:   |                     |                                  |                  |  |
| Pupils  | -                   | 16,225                           | 5,984            | -  |
| Instructional Staff   | -                   | 272,020                          | -                | -  |
| Administration  | -                   | 39,524                           | -                | -  |
| Fiscal  | 150,502             | -                                | -                | -  |
| Operation and Maintenance of Plant                                | 126,010             | -                                | -                | -  |
| Pupil Transportation  | -                   | 4,468                            | -                | -  |
| Central   | -                   | -                                | -                | -  |
| Operation of Non-Instructional Services                           | 5,163,677           | 1,146                            | -                | 354,952  |
| Extracurricular Activities  | 5,868               | -                                | -                | -  |
| Capital Outlay  | 97                  | -                                | -                | -  |
| <i>Total Expenditures</i>   | <u>5,446,154</u>    | <u>351,860</u>                   | <u>15,969</u>    | <u>354,952</u>   |
| Excess of Revenues Over<br>(Under) Expenditures                   | (296,457)           | 29,552                           | 8,719            | 11,859   |
| <b><u>Other Financing Sources:</u></b>                            |                     |                                  |                  |  |
| 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>                                | (291,457)           | 29,552                           | 8,719            | 11,859   |
| <i>Fund Balances (Deficit) at<br/>Beginning of Year, restated</i> | <u>1,879,003</u>    | <u>39,576</u>                    | <u>6,000</u>     | <u>68,473</u>  |
| <i>Fund Balances (Deficit) at End of Year</i>                     | <u>\$ 1,587,546</u> | <u>\$ 69,128</u>                 | <u>\$ 14,719</u> | <u>\$ 80,332</u>                                       |

| Basic<br>Education<br>Foundation | Ohio School<br>Facilities<br>Classroom<br>Maintenance | District<br>Managed<br>Student<br>Activities | Auxiliary<br>Services | Early<br>Childhood<br>Education |
|----------------------------------|---|--|-----------------------|---------------------------------|
| \$ -                             | \$ 234,397  | \$ -   | \$ -                  | \$ -                            |
| -                                | 332,957   | -  | 622,743               | 152,000                         |
| -                                | -   | 145  | 168                   | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | 280,811                                      | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| 5,055                            | -   | 16,730                                       | -                     | -                               |
| -                                | -   | 9,630  | -                     | -                               |
| <u>5,055</u>                     | <u>567,354</u>  | <u>307,316</u>                               | <u>622,911</u>        | <u>152,000</u>                  |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | -                     | 148,444                         |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| 4,549                            | -   | -  | 9,314                 | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | 24,931                | -                               |
| -                                | 4,779   | -  | -                     | -                               |
| -                                | 558,323   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | -  | 515,795               | -                               |
| -                                | -   | 289,551                                      | -                     | -                               |
| -                                | -   | -  | -                     | -                               |
| <u>4,549</u>                     | <u>563,102</u>  | <u>289,551</u>                               | <u>550,040</u>        | <u>148,444</u>                  |
| 506                              | 4,252   | 17,765                                       | 72,871                | 3,556                           |
| -                                | -   | -  | -                     | -                               |
| -                                | -   | 15,000                                       | -                     | -                               |
| -                                | -   | 15,000                                       | -                     | -                               |
| 506                              | 4,252   | 32,765                                       | 72,871                | 3,556                           |
| 1,175                            | 2,273,762   | 145,446                                      | 55,696                | -                               |
| <u>\$ 1,681</u>                  | <u>\$ 2,278,014</u>                                   | <u>\$ 178,211</u>                            | <u>\$ 128,567</u>     | <u>\$ 3,556</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, 2014  
(Continued)

|   | Data<br>Communications | Alternative<br>Schools | Adult<br>Basic<br>Education | Race to<br>the Top |
|---|------------------------|------------------------|-----------------------------|--------------------|
| <b><u>Revenues:</u></b>   |                        |                        |                             |                    |
| Property Taxes  | \$ -                   | \$ -                   | \$ -                        | \$ -               |
| Intergovernmental   | 30,600                 | 147,644                | 160,489                     | 979,160            |
| Investment Earnings   | -                      | -                      | -                           | -                  |
| Tuition and Fees  | -                      | -                      | -                           | -                  |
| Extracurricular Activities  | -                      | -                      | -                           | -                  |
| Charges for Services  | -                      | -                      | -                           | -                  |
| Contributions and Donations                                       | -                      | -                      | -                           | -                  |
| Miscellaneous   | -                      | -                      | -                           | -                  |
| <i>Total Revenues</i>   | <u>30,600</u>          | <u>147,644</u>         | <u>160,489</u>              | <u>979,160</u>     |
| <b><u>Expenditures:</u></b>                                       |                        |                        |                             |                    |
| Current:  |                        |                        |                             |                    |
| Instruction:  |                        |                        |                             |                    |
| Regular   | -                      | 97,112                 | -                           | 36,782             |
| Special   | -                      | -                      | -                           | -                  |
| Adult/Continuing  | -                      | -                      | 67,017                      | -                  |
| Student Intervention Services                                     | -                      | -                      | -                           | 23,711             |
| Support Services:   |                        |                        |                             |                    |
| Pupils  | -                      | 52,000                 | -                           | 335,869            |
| Instructional Staff   | -                      | -                      | 91,532                      | 320,425            |
| Administration  | -                      | -                      | 7,750                       | 190,636            |
| Fiscal  | -                      | -                      | -                           | 5,662              |
| Operation and Maintenance of Plant                                | -                      | -                      | -                           | 12,077             |
| Pupil Transportation  | -                      | -                      | 300                         | -                  |
| Central   | 26,008                 | -                      | -                           | 169                |
| Operation of Non-Instructional Services                           | -                      | -                      | 139                         | 112,994            |
| Extracurricular Activities  | -                      | -                      | -                           | -                  |
| Capital Outlay  | -                      | -                      | -                           | -                  |
| <i>Total Expenditures</i>   | <u>26,008</u>          | <u>149,112</u>         | <u>166,738</u>              | <u>1,038,325</u>   |
| <i>Excess of Revenues Over<br/>(Under) Expenditures</i>           | 4,592                  | (1,468)                | (6,249)                     | (59,165)           |
| <b><u>Other Financing Sources:</u></b>                            |                        |                        |                             |                    |
| Proceeds from Sale of Capital Assets                              | -                      | -                      | -                           | -                  |
| Transfers In  | -                      | -                      | -                           | -                  |
| <i>Total Other Financing Sources</i>                              | <u>-</u>               | <u>-</u>               | <u>-</u>                    | <u>-</u>           |
| <i>Net Change in Fund Balances</i>                                | 4,592                  | (1,468)                | (6,249)                     | (59,165)           |
| <i>Fund Balances (Deficit) at<br/>Beginning of Year, restated</i> | <u>-</u>               | <u>1,468</u>           | <u>19,073</u>               | <u>50,868</u>      |
| <i>Fund Balances (Deficit) at End of Year</i>                     | <u>\$ 4,592</u>        | <u>\$ -</u>            | <u>\$ 12,824</u>            | <u>\$ (8,297)</u>  |



| <u>Title VI-B<br/>Special<br/>Education<br/>Part B - IDEA</u> | <u>Title I - School<br/>Improvement,<br/>Stimulus A</u> | <u>Title I -<br/>School<br/>Improvement</u> | <u>Title III -<br/>Limited English<br/>Proficiency</u> | <u>Title I</u>    |
|---|---|---|--|-------------------|
| \$ -  | \$ -  | \$ -  | \$ -   | \$ -              |
| 1,860,953   | 518,622   | 4,693                                       | 36,974   | 4,406,470         |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| <u>1,860,953</u>  | <u>518,622</u>  | <u>4,693</u>                                | <u>36,974</u>  | <u>4,406,470</u>  |
| -   | -   | 11,622                                      | -  | 16,314            |
| 1,207,074   | -   | 18  | 3,336  | 1,284,776         |
| -   | -   | -   | -  | 13,909            |
| -   | 60,494  | -   | 1,920  | 659,063           |
| 340,901   | 4,500   | 7,324                                       | 12,259   | 67,146            |
| -   | 397,351   | 3,668                                       | 12,590   | 1,715,977         |
| 252,146   | -   | -   | -  | 217,285           |
| -   | -   | 7,481                                       | -  | 930               |
| -   | -   | -   | -  | -                 |
| 3,449   | -   | -   | -  | 12,699            |
| -   | -   | -   | -  | -                 |
| 19,076  | -   | -   | 6,536  | 292,312           |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| <u>1,822,646</u>  | <u>462,345</u>  | <u>30,113</u>                               | <u>36,641</u>  | <u>4,280,411</u>  |
| 38,307  | 56,277  | (25,420)                                    | 333  | 126,059           |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| -   | -   | -   | -  | -                 |
| <u>38,307</u>   | <u>56,277</u>   | <u>(25,420)</u>                             | <u>333</u>   | <u>126,059</u>    |
| (60,352)  | 45,657  | 25,420                                      | 1,048  | 74,842            |
| <u>\$ (22,045)</u>  | <u>\$ 101,934</u>                                       | <u>\$ -</u>                                 | <u>\$ 1,381</u>  | <u>\$ 200,901</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, 2014  
(Continued)

|   | Preschool<br>Grant | Title VI-R       | Miscellaneous<br>Federal<br>Grants | Total<br>Nonmajor<br>Special<br>Revenue<br>Funds |
|---|--------------------|------------------|------------------------------------|--|
| <b><u>Revenues:</u></b>   |                    |                  |                                    |  |
| Property Taxes  | \$ -               | \$ -             | \$ -                               | \$ 234,397                                       |
| Intergovernmental   | 56,100             | 814,727          | 572,554                            | 15,462,555                                       |
| Investments Earnings  | -                  | -                | -                                  | 1,673  |
| Tuition and Fees  | -                  | -                | -                                  | 357,218  |
| Extracurricular Activities  | -                  | -                | -                                  | 280,811  |
| Charges for Services  | -                  | -                | -                                  | 727,428  |
| Contributions and Donations                                       | -                  | -                | -                                  | 21,785   |
| Miscellaneous   | -                  | -                | -                                  | 80,363   |
| <i>Total Revenues</i>   | <u>56,100</u>      | <u>814,727</u>   | <u>572,554</u>                     | <u>17,166,230</u>                                |
| <b><u>Expenditures:</u></b>                                       |                    |                  |                                    |  |
| Current:  |                    |                  |                                    |  |
| Instruction:  |                    |                  |                                    |  |
| Regular   | -                  | -                | -                                  | 161,830  |
| Special   | 56,885             | 792,128          | -                                  | 3,502,646  |
| Adult/Continuing  | -                  | -                | -                                  | 98,010   |
| Student Intervention Services                                     | -                  | -                | 283,868                            | 1,030,449  |
| Support Services:   |                    |                  |                                    |  |
| Pupils  | -                  | -                | 161,466                            | 1,017,537  |
| Instructional Staff   | -                  | 36,613           | 16,630                             | 2,866,806  |
| Administration  | -                  | -                | 7,431                              | 739,703  |
| Fiscal  | -                  | -                | 13,440                             | 182,794  |
| Operation and Maintenance of Plant                                | -                  | -                | -                                  | 696,410  |
| Pupil Transportation  | -                  | -                | 4,291                              | 25,207   |
| Central   | -                  | -                | -                                  | 26,177   |
| Operation of Non-Instructional Services                           | -                  | 238              | 96,100                             | 6,562,965  |
| Extracurricular Activities  | -                  | -                | -                                  | 295,419  |
| Capital Outlay  | -                  | -                | -                                  | 97   |
| <i>Total Expenditures</i>   | <u>56,885</u>      | <u>828,979</u>   | <u>583,226</u>                     | <u>17,206,050</u>                                |
| <i>Excess of Revenues Over<br/>(Under) Expenditures</i>           | (785)              | (14,252)         | (10,672)                           | (39,820)   |
| <b><u>Other Financing Sources:</u></b>                            |                    |                  |                                    |  |
| Proceeds from Sale of Capital Assets                              | -                  | -                | -                                  | 5,000  |
| Transfers In  | -                  | -                | -                                  | 15,000   |
| <i>Total Other Financing Sources</i>                              | <u>-</u>           | <u>-</u>         | <u>-</u>                           | <u>20,000</u>                                    |
| <i>Net Change in Fund Balances</i>                                | (785)              | (14,252)         | (10,672)                           | (19,820)   |
| <i>Fund Balances (Deficit) at<br/>Beginning of Year, restated</i> | <u>805</u>         | <u>29,220</u>    | <u>27,420</u>                      | <u>4,684,600</u>                                 |
| <i>Fund Balances (Deficit) at End of Year</i>                     | <u>\$ 20</u>       | <u>\$ 14,968</u> | <u>\$ 16,748</u>                   | <u>\$ 4,664,780</u>                              |

**Springfield City School District**  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
June 30, 2014

|   | Permanent<br>Improvement | Project<br>Construction | Total<br>Nonmajor<br>Capital Projects<br>Funds |
|---|--------------------------|-------------------------|--|
| <b><u>Assets:</u></b>   |                          |                         |  |
| Equity in Pooled Cash, Cash Equivalents and<br>Investments                    | \$ 1,357,761             | \$ -                    | \$ 1,357,761                                   |
| Restricted Assets:  |                          |                         |  |
| Cash and Cash Equivalents with Fiscal Agents                                  | 1,298,698                | -                       | 1,298,698                                      |
| Receivables:  |                          |                         |  |
| Property Taxes  | 893,684                  | -                       | 893,684  |
| <i>Total Assets</i>   | <u>\$ 3,550,143</u>      | <u>\$ -</u>             | <u>\$ 3,550,143</u>                            |
| <b><u>Liabilities:</u></b>  |                          |                         |  |
| Accounts Payable  | \$ 10,309                | \$ -                    | \$ 10,309                                      |
| Accrued Interest Payable  | -                        | 5,375                   | 5,375  |
| Notes Payable   | -                        | 500,000                 | 500,000  |
| <i>Total Liabilities</i>  | <u>10,309</u>            | <u>505,375</u>          | <u>515,684</u>                                 |
| <b><u>Deferred Inflows of Resources:</u></b>                                  |                          |                         |  |
| Unavailable Revenue   | 178,704                  | -                       | 178,704  |
| Property Taxes Not Levied for Current Year                                    | 583,272                  | -                       | 583,272  |
| <i>Total Deferred Inflows of Resources</i>                                    | <u>761,976</u>           | <u>-</u>                | <u>761,976</u>                                 |
| <b><u>Fund Balances:</u></b>  |                          |                         |  |
| Restricted  | 2,777,858                | -                       | 2,777,858                                      |
| Unassigned (Deficit)  | -                        | (505,375)               | (505,375)                                      |
| <i>Total Fund Balances (Deficit)</i>  | <u>2,777,858</u>         | <u>(505,375)</u>        | <u>2,272,483</u>                               |
| <i>Total Liabilities, Deferred Inflows of Resources<br/>and Fund Balances</i> | <u>\$ 3,550,143</u>      | <u>\$ -</u>             | <u>\$ 3,550,143</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, 2014

|   | Permanent<br>Improvement | Project<br>Construction | Total<br>Nonmajor<br>Capital Projects<br>Funds |
|---|--------------------------|-------------------------|--|
| <b><u>Revenues:</u></b>                                 |                          |                         |  |
| Property Taxes  | \$ 666,237               | \$ -                    | \$ 666,237                                     |
| Intergovernmental                                       | 143,340                  | -                       | 143,340  |
| Investment Earnings                                     | 11,268                   | -                       | 11,268   |
| <i>Total Revenues</i>                                   | <u>820,845</u>           | <u>-</u>                | <u>820,845</u>                                 |
| <b><u>Expenditures:</u></b>                             |                          |                         |  |
| Current:  |                          |                         |  |
| Instruction:  |                          |                         |  |
| Regular   | 38,025                   | -                       | 38,025   |
| Support Services:                                       |                          |                         |  |
| Fiscal  | 13,476                   | -                       | 13,476   |
| Operation and Maintenance of Plant                      | 73,723                   | -                       | 73,723   |
| Extracurricular Activities                              | 33,361                   | -                       | 33,361   |
| Capital Outlay  | 50,618                   | -                       | 50,618   |
| Debt Service:   |                          |                         |  |
| Interest and Fiscal Charges                             | -                        | 32,250                  | 32,250   |
| <i>Total Expenditures</i>                               | <u>209,203</u>           | <u>32,250</u>           | <u>241,453</u>                                 |
| <i>Excess of Revenues Over<br/>(Under) Expenditures</i> | <u>611,642</u>           | <u>(32,250)</u>         | <u>579,392</u>                                 |
| <b><u>Other Financing Sources (Uses):</u></b>           |                          |                         |  |
| Transfers In  | -                        | 532,250                 | 532,250  |
| Transfers Out   | (532,250)                | -                       | (532,250)                                      |
| <i>Total Other Financing Sources (Uses)</i>             | <u>(532,250)</u>         | <u>532,250</u>          | <u>-</u>                                       |
| <i>Net Change in Fund Balances</i>                      | 79,392                   | 500,000                 | 579,392  |
| <i>Fund Balances (Deficit)<br/>at Beginning of Year</i> | <u>2,698,466</u>         | <u>(1,005,375)</u>      | <u>1,693,091</u>                               |
| <i>Fund Balances (Deficit)<br/>at End of Year</i>       | <u>\$ 2,777,858</u>      | <u>\$ (505,375)</u>     | <u>\$ 2,272,483</u>                            |

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## ***FIDUCIARY FUNDS***

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### ***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.

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#### **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.

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### ***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.

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#### **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, 2014

|  | College<br>Scholarship | Endowment | Total     |
|--|------------------------|-----------|-----------|
| <b><u>Assets:</u></b>                      |                        |           |           |
| Equity in Pooled Cash and Cash Equivalents | \$ 47,863              | \$ 16,499 | \$ 64,362 |
| <b><u>Liabilities:</u></b>                 |                        |           |           |
|  | -                      | -         | -         |
| <b><u>Net Position:</u></b>                |                        |           |           |
| Restricted - Nonexpendable                 | -                      | 10,000    | 10,000    |
| Held in Trust for Scholarships             | 47,863                 | 6,499     | 54,362    |
|  | -                      | -         | -         |
| <i>Total Net Position</i>                  | \$ 47,863              | \$ 16,499 | \$ 64,362 |

**Springfield City School District**  
Combining Statement of Changes in Fiduciary Net Position  
Private Purpose Trust Funds  
For the Fiscal Year Ended June 30, 2014

|  | <u>College<br/>Scholarship</u> | <u>Endowment</u> | <u>Total</u>     |
|--|--------------------------------|------------------|------------------|
| <b><u>Additions:</u></b>                     |                                |                  |                  |
| Investment Earnings                          | \$ 44                          | \$ 15            | \$ 59            |
| Contributions and Donations                  | 8,250                          | -                | 8,250            |
| Miscellaneous                                | 2,574                          | -                | 2,574            |
| <i>Total Additions</i>                       | 10,868                         | 15               | 10,883           |
| <b><u>Deductions:</u></b>                    |                                |                  |                  |
| Payments in Accordance with Trust Agreements | 10,795                         | -                | 10,795           |
| <i>Change in Net Position</i>                | 73                             | 15               | 88               |
| <i>Net Position at Beginning of Year</i>     | 47,790                         | 16,484           | 64,274           |
| <i>Net Position at End of Year</i>           | <u>\$ 47,863</u>               | <u>\$ 16,499</u> | <u>\$ 64,362</u> |

**Springfield City School District**  
Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2014

|  | Beginning<br>Balance<br>July 1, 2013 | Additions         | Reductions        | Ending<br>Balance<br>June 30, 2014 |
|--|--------------------------------------|-------------------|-------------------|------------------------------------|
| <b>District Agency Fund</b>                |                                      |                   |                   |                                    |
| <b><u>Assets:</u></b>                      |                                      |                   |                   |                                    |
| Equity in Pooled Cash and Cash Equivalents | \$ 1,403,406                         | \$ 504,771        | \$ 337,249        | \$ 1,570,928                       |
| Intergovernmental                          | 224                                  | -                 | 224               | -                                  |
| <i>Total Assets</i>                        | <u>\$ 1,403,630</u>                  | <u>\$ 504,771</u> | <u>\$ 337,473</u> | <u>\$ 1,570,928</u>                |
| <b><u>Liabilities:</u></b>                 |                                      |                   |                   |                                    |
| Due to Other Governments                   | <u>\$ 1,403,630</u>                  | <u>\$ 504,771</u> | <u>\$ 337,473</u> | <u>\$ 1,570,928</u>                |
| <b>Student Managed Activities Fund</b>     |                                      |                   |                   |                                    |
| <b><u>Assets:</u></b>                      |                                      |                   |                   |                                    |
| Equity in Pooled Cash and Cash Equivalents | <u>\$ 69,506</u>                     | <u>\$ 61,129</u>  | <u>\$ 59,974</u>  | <u>\$ 70,661</u>                   |
| <b><u>Liabilities:</u></b>                 |                                      |                   |                   |                                    |
| Due to Students                            | <u>\$ 69,506</u>                     | <u>\$ 61,129</u>  | <u>\$ 59,974</u>  | <u>\$ 70,661</u>                   |
| <b>Total Agency Funds</b>                  |                                      |                   |                   |                                    |
| <b><u>Assets:</u></b>                      |                                      |                   |                   |                                    |
| Equity in Pooled Cash and Cash Equivalents | \$ 1,472,912                         | \$ 565,900        | \$ 397,223        | \$ 1,641,589                       |
| Intergovernmental                          | 224                                  | -                 | 224               | -                                  |
| <i>Total Assets</i>                        | <u>\$ 1,473,136</u>                  | <u>\$ 565,900</u> | <u>\$ 397,447</u> | <u>\$ 1,641,589</u>                |
| <b><u>Liabilities:</u></b>                 |                                      |                   |                   |                                    |
| Due to Students                            | \$ 69,506                            | \$ 61,129         | \$ 59,974         | \$ 70,661                          |
| Due to Other Governments                   | 1,403,630                            | 504,771           | 337,473           | 1,570,928                          |
| <i>Total Liabilities</i>                   | <u>\$ 1,473,136</u>                  | <u>\$ 565,900</u> | <u>\$ 397,447</u> | <u>\$ 1,641,589</u>                |



# Springfield City School District

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



**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Bond Retirement Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>       | <u>Variance with Final Budget</u> |
|--|---------------------|---------------------|-----------------------------------|
| REVENUES:                                    |                     |                     |                                   |
| Property and Other Local Taxes               | \$ 3,050,000        | \$ 2,620,785        | \$ (429,215)                      |
| Intergovernmental                            | <u>280,000</u>      | <u>484,711</u>      | <u>204,711</u>                    |
| Total Revenues                               | <u>3,330,000</u>    | <u>3,105,496</u>    | <u>(224,504)</u>                  |
| EXPENDITURES:                                |                     |                     |                                   |
| Current:                                     |                     |                     |                                   |
| Support Services:                            |                     |                     |                                   |
| Fiscal                                       | 169,277             | 152,436             | 16,841                            |
| Debt Service:                                |                     |                     |                                   |
| Principal                                    | 713,220             | 713,220             | -                                 |
| Interest                                     | <u>2,200,824</u>    | <u>2,200,820</u>    | <u>4</u>                          |
| Total Expenditures                           | <u>3,083,321</u>    | <u>3,066,476</u>    | <u>16,845</u>                     |
| Excess of Revenues Over (Under) Expenditures | <u>246,679</u>      | <u>39,020</u>       | <u>(207,659)</u>                  |
| OTHER FINANCING SOURCES AND USES:            |                     |                     |                                   |
| Premium on Bonds and Notes Issued            | <u>-</u>            | <u>227,294</u>      | <u>227,294</u>                    |
| Total Other Financing Sources and Uses       | <u>-</u>            | <u>227,294</u>      | <u>227,294</u>                    |
| Net Change in Fund Balances                  | 246,679             | 266,314             | 19,635                            |
| Fund Balance (Deficit) at Beginning of Year  | <u>4,757,851</u>    | <u>4,757,851</u>    | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year        | <u>\$ 5,004,530</u> | <u>\$ 5,024,165</u> | <u>\$ 19,635</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, 2014*

|  | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|---------------------|---------------|-----------------------------------|
| <b>REVENUES:</b>                             |                     |               |                                   |
| Property and Other Local Taxes               | \$ 725,000          | \$ 672,664    | \$ (52,336)                       |
| Intergovernmental                            | 75,000              | 143,340       | 68,340                            |
| Interest                                     | -                   | 11,268        | 11,268                            |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Total Revenues                               | 800,000             | 827,272       | 27,272                            |
| <b>EXPENDITURES:</b>                         |                     |               |                                   |
| Current:                                     |                     |               |                                   |
| Instruction:                                 |                     |               |                                   |
| Regular                                      | 38,265              | 38,025        | 240                               |
| Support Services:                            |                     |               |                                   |
| Fiscal                                       | 250,073             | 13,476        | 236,597                           |
| Operation and Maintenance of Plant           | 98,323              | 73,723        | 24,600                            |
| Extracurricular Activities:                  |                     |               |                                   |
| Sport Oriented Activities                    | 33,361              | 33,361        | -                                 |
| Capital Outlay:                              |                     |               |                                   |
| Site Improvement Services                    | 205,389             | 200,269       | 5,120                             |
| Architecture and Engineering Services        | 3,853               |               | 3,853                             |
| Building Improvement Services                | 37,709              | 37,709        | -                                 |
| Debt Service:                                |                     |               |                                   |
| Principal                                    | 500,000             | 500,000       | -                                 |
| Interest                                     | 32,250              | 32,250        | -                                 |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Total Expenditures                           | 1,199,223           | 928,813       | 270,410                           |
| Excess of Revenues Over (Under) Expenditures | <hr/>               | <hr/>         | <hr/>                             |
|  | (399,223)           | (101,541)     | 297,682                           |
| Net Change in Fund Balances                  | (399,223)           | (101,541)     | 297,682                           |
| Fund Balance (Deficit) at Beginning of Year  | 2,532,660           | 2,532,660     | -                                 |
| Prior Year Encumbrances Appropriated         | 90,142              | 90,142        | -                                 |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Fund Balance (Deficit) at End of Year        | \$ 2,223,579        | \$ 2,521,261  | \$ 297,682                        |
|  | <hr/>               | <hr/>         | <hr/>                             |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Building Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>       | <u>Variance with Final Budget</u> |
|--|---------------------|---------------------|-----------------------------------|
| REVENUES:                                      |                     |                     |                                   |
| Interest                                       | \$ -                | \$ 104              | \$ 104                            |
| Total Revenues                                 | <u>-</u>            | <u>104</u>          | <u>104</u>                        |
| EXPENDITURES:                                  |                     |                     |                                   |
| Current:                                       |                     |                     |                                   |
| Instruction:                                   |                     |                     |                                   |
| Special  | 3,500               | 3,500               | -                                 |
| Support Services:                              |                     |                     |                                   |
| Pupils   | 228,875             | 224,353             | 4,522                             |
| Instructional Staff                            | 4,610               | 4,610               | -                                 |
| Administration                                 | 970                 | 970                 | -                                 |
| Fiscal   | 5,079               | -                   | 5,079                             |
| Operation and Maintenance of Plant             | 67,188              | 67,188              | -                                 |
| Pupil Transportation                           | 310,914             | 310,914             | -                                 |
| Capital Outlay:                                |                     |                     |                                   |
| Site Improvement Services                      | 3,455,083           | 3,424,485           | 30,598                            |
| Architecture and Engineering Services          | 110,961             | 110,961             | -                                 |
| Building Acquisition and Construction Services | 18,029              | 18,029              | -                                 |
| Debt Service:                                  |                     |                     |                                   |
| Interest                                       | 101,781             | -                   | 101,781                           |
| Total Expenditures                             | <u>4,306,990</u>    | <u>4,165,010</u>    | <u>141,980</u>                    |
| Excess of Revenues Over (Under) Expenditures   | <u>(4,306,990)</u>  | <u>(4,164,906)</u>  | <u>142,084</u>                    |
| OTHER FINANCING SOURCES AND USES:              |                     |                     |                                   |
| General Obligation Bonds Issued                | 5,880,000           | 5,880,000           | -                                 |
| Advances Out                                   | (4,500,000)         | (4,500,000)         | -                                 |
| Total Other Financing Sources and Uses         | <u>1,380,000</u>    | <u>1,380,000</u>    | <u>-</u>                          |
| Net Change in Fund Balances                    | (2,926,990)         | (2,784,906)         | 142,084                           |
| Fund Balance (Deficit) at Beginning of Year    | 2,435,705           | 2,435,705           | -                                 |
| Prior Year Encumbrances Appropriated           | <u>1,855,894</u>    | <u>1,855,894</u>    | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year          | <u>\$ 1,364,609</u> | <u>\$ 1,506,693</u> | <u>\$ 142,084</u>                 |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Food Service Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>       | <u>Variance with Final Budget</u> |
|---|---------------------|---------------------|-----------------------------------|
| <b>REVENUES:</b>                                |                     |                     |                                   |
| Intergovernmental                               | \$ 4,135,373        | \$ 4,258,446        | \$ 123,073                        |
| Interest  | 2,500               | 1,275               | (1,225)                           |
| Customer Sales and Services                     | 924,321             | 766,690             | (157,631)                         |
| Miscellaneous                                   | 52,198              | 25,799              | (26,399)                          |
|   | <hr/>               | <hr/>               | <hr/>                             |
| Total Revenues                                  | 5,114,392           | 5,052,210           | (62,182)                          |
| <b>EXPENDITURES:</b>                            |                     |                     |                                   |
| Current:  |                     |                     |                                   |
| Support Services:                               |                     |                     |                                   |
| Fiscal  | 160,000             | 150,502             | 9,498                             |
| Operation and Maintenance of Plant              | 309,476             | 168,104             | 141,372                           |
| Operation of Non-Instructional/Shared Services: |                     |                     |                                   |
| Food Service Operations                         | 6,462,912           | 5,415,591           | 1,047,321                         |
| Extracurricular Activities:                     |                     |                     |                                   |
| Sport Oriented Activities                       | 6,250               | 5,868               | 382                               |
| Capital Outlay:                                 |                     |                     |                                   |
| Site Improvement Services                       | 24,421              | 23,452              | 969                               |
|   | <hr/>               | <hr/>               | <hr/>                             |
| Total Expenditures                              | 6,963,059           | 5,763,517           | 1,199,542                         |
| Excess of Revenues Over (Under) Expenditures    | <hr/> (1,848,667)   | <hr/> (711,307)     | <hr/> 1,137,360                   |
| <b>OTHER FINANCING SOURCES AND USES:</b>        |                     |                     |                                   |
| Proceeds from Sale of Capital Assets            | -                   | 5,000               | 5,000                             |
| Refund of Prior Year Expenditures               | -                   | 40,401              | 40,401                            |
|   | <hr/>               | <hr/>               | <hr/>                             |
| Total Other Financing Sources and Uses          | -                   | 45,401              | 45,401                            |
| Net Change in Fund Balances                     | (1,848,667)         | (665,906)           | 1,182,761                         |
| Fund Balance (Deficit) at Beginning of Year     | 1,446,335           | 1,446,335           | -                                 |
| Prior Year Encumbrances Appropriated            | 500,843             | 500,843             | -                                 |
|   | <hr/>               | <hr/>               | <hr/>                             |
| Fund Balance (Deficit) at End of Year           | <u>\$ 98,511</u>    | <u>\$ 1,281,272</u> | <u>\$ 1,182,761</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, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>    | <u>Variance with Final Budget</u> |
|---|---------------------|------------------|-----------------------------------|
| REVENUES:                                       |                     |                  |                                   |
| Intergovernmental                               | \$ 451,787          | \$ 391,263       | \$ (60,524)                       |
| Miscellaneous                                   | <u>22,413</u>       | <u>4,533</u>     | <u>(17,880)</u>                   |
| Total Revenues                                  | <u>474,200</u>      | <u>395,796</u>   | <u>(78,404)</u>                   |
| EXPENDITURES:                                   |                     |                  |                                   |
| Current:  |                     |                  |                                   |
| Instruction:                                    |                     |                  |                                   |
| Adult/Continuing                                | 22,930              | 19,628           | 3,302                             |
| Other   | 1,500               | 1,393            | 107                               |
| Support Services:                               |                     |                  |                                   |
| Pupils  | 23,853              | 16,225           | 7,628                             |
| Instructional Staff                             | 317,157             | 279,510          | 37,647                            |
| Administration                                  | 50,464              | 31,503           | 18,961                            |
| Fiscal  | 7,982               | -                | 7,982                             |
| Pupil Transportation                            | 6,948               | 4,640            | 2,308                             |
| Operation of Non-Instructional/Shared Services: |                     |                  |                                   |
| Community Services                              | <u>4,894</u>        | <u>1,867</u>     | <u>3,027</u>                      |
| Total Expenditures                              | <u>435,728</u>      | <u>354,766</u>   | <u>80,962</u>                     |
| Net Change in Fund Balances                     | 38,472              | 41,030           | 2,558                             |
| Fund Balance (Deficit) at Beginning of Year     | 3,472               | 3,472            | -                                 |
| Prior Year Encumbrances Appropriated            | <u>8,201</u>        | <u>8,201</u>     | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ 50,145</u>    | <u>\$ 52,703</u> | <u>\$ 2,558</u>                   |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Other Grants Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>    | <u>Variance with Final Budget</u> |
|---|---------------------|------------------|-----------------------------------|
| REVENUES:                                   |                     |                  |                                   |
| Intergovernmental                           | \$ 6,000            | \$ 5,999         | \$ (1)                            |
| Tuition and Fees                            | <u>20,000</u>       | <u>18,705</u>    | <u>(1,295)</u>                    |
| Total Revenues                              | <u>26,000</u>       | <u>24,704</u>    | <u>(1,296)</u>                    |
| EXPENDITURES:                               |                     |                  |                                   |
| Current:                                    |                     |                  |                                   |
| Instruction:                                |                     |                  |                                   |
| Special                                     | 20,000              | 10,352           | 9,648                             |
| Support Services:                           |                     |                  |                                   |
| Pupils                                      | <u>5,999</u>        | <u>5,999</u>     | <u>-</u>                          |
| Total Expenditures                          | <u>25,999</u>       | <u>16,351</u>    | <u>9,648</u>                      |
| Net Change in Fund Balances                 | 1                   | 8,353            | 8,352                             |
| Fund Balance (Deficit) at Beginning of Year | <u>6,001</u>        | <u>6,001</u>     | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year       | <u>\$ 6,002</u>     | <u>\$ 14,354</u> | <u>\$ 8,352</u>                   |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*School Age Child Care/After Shool Enrichment Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u>  | <u>Actual</u>        | <u>Variance with Final Budget</u> |
|---|----------------------|----------------------|-----------------------------------|
| <b>REVENUES:</b>                                |                      |                      |                                   |
| Intergovernmental                               | \$ 30,000            | \$ 24,221            | \$ (5,779)                        |
| Interest  | 200                  | 85                   | (115)                             |
| Tuition and Fees                                | <u>350,000</u>       | <u>338,513</u>       | <u>(11,487)</u>                   |
| <br>Total Revenues                              | <br><u>380,200</u>   | <br><u>362,819</u>   | <br><u>(17,381)</u>               |
| <br><b>EXPENDITURES:</b>                        |                      |                      |                                   |
| Current:  |                      |                      |                                   |
| Operation of Non-Instructional/Shared Services: |                      |                      |                                   |
| Community Services                              | <u>436,748</u>       | <u>374,473</u>       | <u>62,275</u>                     |
| <br>Total Expenditures                          | <br><u>436,748</u>   | <br><u>374,473</u>   | <br><u>62,275</u>                 |
| <br>Net Change in Fund Balances                 | <br>(56,548)         | <br>(11,654)         | <br>44,894                        |
| <br>Fund Balance (Deficit) at Beginning of Year | <br>78,597           | <br>78,597           | <br>-                             |
| <br>Prior Year Encumbrances Appropriated        | <br><u>24,378</u>    | <br><u>24,378</u>    | <br><u>-</u>                      |
| <br>Fund Balance (Deficit) at End of Year       | <br><u>\$ 46,427</u> | <br><u>\$ 91,321</u> | <br><u>\$ 44,894</u>              |



**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Basic Education Foundation Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>   | <u>Variance with Final<br/>Budget</u> |
|--|---------------------|-----------------|---------------------------------------|
| REVENUES:                                    |                     |                 |                                       |
| Gifts and Donations                          | \$ 5,055            | \$ 5,055        | -                                     |
| Total Revenues                               | <u>5,055</u>        | <u>5,055</u>    | <u>-</u>                              |
| EXPENDITURES:                                |                     |                 |                                       |
| Current:                                     |                     |                 |                                       |
| Support Services:                            |                     |                 |                                       |
| Pupils                                       | <u>4,600</u>        | <u>4,549</u>    | <u>51</u>                             |
| Total Expenditures                           | <u>4,600</u>        | <u>4,549</u>    | <u>51</u>                             |
| Excess of Revenues Over (Under) Expenditures | <u>455</u>          | <u>506</u>      | <u>51</u>                             |
| Net Change in Fund Balances                  | 455                 | 506             | 51                                    |
| Fund Balance (Deficit) at Beginning of Year  | <u>1,175</u>        | <u>1,175</u>    | <u>-</u>                              |
| Fund Balance (Deficit) at End of Year        | <u>\$ 1,630</u>     | <u>\$ 1,681</u> | <u>\$ 51</u>                          |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ohio School Facilities Classroom Maintenance Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>       | <u>Variance with Final Budget</u> |
|---|---------------------|---------------------|-----------------------------------|
| <b>REVENUES:</b>                            |                     |                     |                                   |
| Property and Other Local Taxes              | \$ 240,000          | \$ 236,664          | \$ (3,336)                        |
| Intergovernmental                           | <u>60,000</u>       | <u>332,957</u>      | <u>272,957</u>                    |
| Total Revenues                              | <u>300,000</u>      | <u>569,621</u>      | <u>269,621</u>                    |
| <b>EXPENDITURES:</b>                        |                     |                     |                                   |
| Current:                                    |                     |                     |                                   |
| Support Services:                           |                     |                     |                                   |
| Instructional Staff                         | 1,960               | 1,960               | -                                 |
| Fiscal                                      | 347,115             | 4,779               | 342,336                           |
| Operation and Maintenance of Plant          | <u>706,521</u>      | <u>697,732</u>      | <u>8,789</u>                      |
| Total Expenditures                          | <u>1,055,596</u>    | <u>704,471</u>      | <u>351,125</u>                    |
| Net Change in Fund Balances                 | (755,596)           | (134,850)           | 620,746                           |
| Fund Balance (Deficit) at Beginning of Year | 2,103,667           | 2,103,667           | -                                 |
| Prior Year Encumbrances Appropriated        | <u>162,291</u>      | <u>162,291</u>      | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year       | <u>\$ 1,510,362</u> | <u>\$ 2,131,108</u> | <u>\$ 620,746</u>                 |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*District Managed Student Activities Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>     | <u>Variance with Final Budget</u> |
|--|---------------------|-------------------|-----------------------------------|
| <b>REVENUES:</b>                                   |                     |                   |                                   |
| Interest   | \$ 260              | \$ 145            | \$ (115)                          |
| Extracurricular Activities                         | 276,486             | 280,653           | 4,167                             |
| Gifts and Donations                                | 13,900              | 16,730            | 2,830                             |
| Miscellaneous                                      | <u>8,335</u>        | <u>9,654</u>      | <u>1,319</u>                      |
| Total Revenues                                     | <u>298,981</u>      | <u>307,182</u>    | <u>8,201</u>                      |
| <b>EXPENDITURES:</b>                               |                     |                   |                                   |
| Current:   |                     |                   |                                   |
| Extracurricular Activities:                        |                     |                   |                                   |
| Academic Oriented Activities                       | 39,760              | 32,943            | 6,817                             |
| Occupation Oriented Activities                     | 10,459              | 9,532             | 927                               |
| Sport Oriented Activities                          | 278,349             | 207,188           | 71,161                            |
| School and Public Service Co-Curricular Activities | <u>68,312</u>       | <u>56,800</u>     | <u>11,512</u>                     |
| Total Expenditures                                 | <u>396,880</u>      | <u>306,463</u>    | <u>90,417</u>                     |
| Excess of Revenues Over (Under) Expenditures       | <u>(97,899)</u>     | <u>719</u>        | <u>98,618</u>                     |
| <b>OTHER FINANCING SOURCES AND USES:</b>           |                     |                   |                                   |
| Transfers In                                       | <u>15,000</u>       | <u>15,000</u>     | <u>-</u>                          |
| Total Other Financing Sources and Uses             | <u>15,000</u>       | <u>15,000</u>     | <u>-</u>                          |
| Net Change in Fund Balances                        | (82,899)            | 15,719            | 98,618                            |
| Fund Balance (Deficit) at Beginning of Year        | 137,119             | 137,119           | -                                 |
| Prior Year Encumbrances Appropriated               | <u>11,637</u>       | <u>11,637</u>     | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year              | <u>\$ 65,857</u>    | <u>\$ 164,475</u> | <u>\$ 98,618</u>                  |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Auxiliary Services Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>     | <u>Variance with Final Budget</u> |
|---|---------------------|-------------------|-----------------------------------|
| REVENUES:                                       |                     |                   |                                   |
| Intergovernmental                               | \$ 623,280          | \$ 623,280        | \$ -                              |
| Interest  | 119                 | 168               | 49                                |
| Total Revenues                                  | <u>623,399</u>      | <u>623,448</u>    | <u>49</u>                         |
| EXPENDITURES:                                   |                     |                   |                                   |
| Current:  |                     |                   |                                   |
| Support Services:                               |                     |                   |                                   |
| Pupils  | 10,155              | 9,314             | 841                               |
| Fiscal  | 24,931              | 24,931            | -                                 |
| Operation of Non-Instructional/Shared Services: |                     |                   |                                   |
| Community Services                              | 679,745             | 558,766           | 120,979                           |
| Total Expenditures                              | <u>714,831</u>      | <u>593,011</u>    | <u>121,820</u>                    |
| Excess of Revenues Over (Under) Expenditures    | <u>(91,432)</u>     | <u>30,437</u>     | <u>121,869</u>                    |
| OTHER FINANCING SOURCES AND USES:               |                     |                   |                                   |
| Refund of Prior Year Receipts                   | (10,526)            | (10,526)          | -                                 |
| Total Other Financing Sources and Uses          | <u>(10,526)</u>     | <u>(10,526)</u>   | <u>-</u>                          |
| Net Change in Fund Balances                     | (101,958)           | 19,911            | 121,869                           |
| Fund Balance (Deficit) at Beginning of Year     | 33,802              | 33,802            | -                                 |
| Prior Year Encumbrances Appropriated            | 68,156              | 68,156            | -                                 |
| Fund Balance (Deficit) at End of Year           | <u>\$ -</u>         | <u>\$ 121,869</u> | <u>\$ 121,869</u>                 |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Early Childhood Education Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>   | <u>Variance with Final Budget</u> |
|---|---------------------|-----------------|-----------------------------------|
| REVENUES:                                   |                     |                 |                                   |
| Intergovernmental                           | \$ 152,000          | \$ 152,000      | \$ -                              |
| Total Revenues                              | <u>152,000</u>      | <u>152,000</u>  | <u>-</u>                          |
| EXPENDITURES:                               |                     |                 |                                   |
| Current:                                    |                     |                 |                                   |
| Instruction:                                |                     |                 |                                   |
| Special                                     | <u>152,000</u>      | <u>148,444</u>  | <u>3,556</u>                      |
| Total Expenditures                          | <u>152,000</u>      | <u>148,444</u>  | <u>3,556</u>                      |
| Net Change in Fund Balances                 | -                   | 3,556           | 3,556                             |
| Fund Balance (Deficit) at Beginning of Year | <u>-</u>            | <u>-</u>        | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year       | <u>\$ -</u>         | <u>\$ 3,556</u> | <u>\$ 3,556</u>                   |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Data Communications Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>   | <u>Variance with Final Budget</u> |
|---|---------------------|-----------------|-----------------------------------|
| REVENUES:                                   |                     |                 |                                   |
| Intergovernmental                           | \$ 30,600           | \$ 30,600       | \$ -                              |
| Total Revenues                              | <u>30,600</u>       | <u>30,600</u>   | <u>-</u>                          |
| EXPENDITURES:                               |                     |                 |                                   |
| Current:                                    |                     |                 |                                   |
| Support Services:                           |                     |                 |                                   |
| Central                                     | <u>30,600</u>       | <u>28,695</u>   | <u>1,905</u>                      |
| Total Expenditures                          | <u>30,600</u>       | <u>28,695</u>   | <u>1,905</u>                      |
| Net Change in Fund Balances                 |                     | 1,905           | 1,905                             |
| Fund Balance (Deficit) at Beginning of Year | <u>-</u>            | <u>-</u>        | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year       | <u>\$ -</u>         | <u>\$ 1,905</u> | <u>\$ 1,905</u>                   |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Alternative Schools Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>      | <u>Variance with Final Budget</u> |
|--|---------------------|--------------------|-----------------------------------|
| REVENUES:                                    |                     |                    |                                   |
| Intergovernmental                            | \$ 160,258          | \$ 126,858         | \$ (33,400)                       |
| Total Revenues                               | <u>160,258</u>      | <u>126,858</u>     | <u>(33,400)</u>                   |
| EXPENDITURES:                                |                     |                    |                                   |
| Current:                                     |                     |                    |                                   |
| Instruction:                                 |                     |                    |                                   |
| Regular                                      | 111,350             | 111,305            | 45                                |
| Support Services:                            |                     |                    |                                   |
| Pupils                                       | <u>56,727</u>       | <u>56,727</u>      | <u>-</u>                          |
| Total Expenditures                           | <u>168,077</u>      | <u>168,032</u>     | <u>45</u>                         |
| Excess of Revenues Over (Under) Expenditures | <u>(7,819)</u>      | <u>(41,174)</u>    | <u>(33,355)</u>                   |
| OTHER FINANCING SOURCES AND USES:            |                     |                    |                                   |
| Advances Out                                 | <u>(500)</u>        | <u>(500)</u>       | <u>-</u>                          |
| Total Other Financing Sources and Uses       | <u>(500)</u>        | <u>(500)</u>       | <u>-</u>                          |
| Net Change in Fund Balances                  | (8,319)             | (41,674)           | (33,355)                          |
| Fund Balance (Deficit) at Beginning of Year  | 43                  | 43                 | -                                 |
| Prior Year Encumbrances Appropriated         | <u>8,276</u>        | <u>8,276</u>       | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year        | <u>\$ -</u>         | <u>\$ (33,355)</u> | <u>\$ (33,355)</u>                |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Adult Basic Education Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>     | <u>Variance with Final Budget</u> |
|---|---------------------|-------------------|-----------------------------------|
| REVENUES:                                       |                     |                   |                                   |
| Intergovernmental                               | \$ 200,021          | \$ 163,911        | \$ (36,110)                       |
| Total Revenues                                  | <u>200,021</u>      | <u>163,911</u>    | <u>(36,110)</u>                   |
| EXPENDITURES:                                   |                     |                   |                                   |
| Current:  |                     |                   |                                   |
| Instruction:                                    |                     |                   |                                   |
| Adult/Continuing                                | 80,657              | 73,043            | 7,614                             |
| Support Services:                               |                     |                   |                                   |
| Instructional Staff                             | 123,715             | 96,754            | 26,961                            |
| Administration                                  | 7,750               | 7,750             | -                                 |
| Pupil Transportation                            | 300                 | 300               | -                                 |
| Operation of Non-Instructional/Shared Services: |                     |                   |                                   |
| Community Services                              | 400                 | 400               | -                                 |
| Total Expenditures                              | <u>212,822</u>      | <u>178,247</u>    | <u>34,575</u>                     |
| Net Change in Fund Balances                     | (12,801)            | (14,336)          | (1,535)                           |
| Fund Balance (Deficit) at Beginning of Year     | 6,392               | 6,392             | -                                 |
| Prior Year Encumbrances Appropriated            | <u>6,410</u>        | <u>6,410</u>      | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ 1</u>         | <u>\$ (1,534)</u> | <u>\$ (1,535)</u>                 |



**Springfield City Schools**  
*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, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>     | <u>Variance with Final Budget</u> |
|---|---------------------|-------------------|-----------------------------------|
| REVENUES:                                       |                     |                   |                                   |
| Intergovernmental                               | \$ 1,470,428        | \$ 968,221        | \$ (502,207)                      |
| Total Revenues                                  | <u>1,470,428</u>    | <u>968,221</u>    | <u>(502,207)</u>                  |
| EXPENDITURES:                                   |                     |                   |                                   |
| Current:  |                     |                   |                                   |
| Instruction:                                    |                     |                   |                                   |
| Regular   | 112,071             | 42,377            | 69,694                            |
| Other   | 25,377              | 23,711            | 1,666                             |
| Support Services:                               |                     |                   |                                   |
| Pupils  | 384,409             | 338,021           | 46,388                            |
| Instructional Staff                             | 699,491             | 362,890           | 336,601                           |
| Administration                                  | 188,287             | 161,922           | 26,365                            |
| Fiscal  | 6,000               | 5,662             | 338                               |
| Operation and Maintenance of Plant              | 12,089              | 12,089            | -                                 |
| Central   | 496                 | 182               | 314                               |
| Operation of Non-Instructional/Shared Services: |                     |                   |                                   |
| Community Services                              | <u>130,369</u>      | <u>123,314</u>    | <u>7,055</u>                      |
| Total Expenditures                              | <u>1,558,589</u>    | <u>1,070,168</u>  | <u>488,421</u>                    |
| Excess of Revenues Over (Under) Expenditures    | <u>(88,161)</u>     | <u>(101,947)</u>  | <u>(13,786)</u>                   |
| OTHER FINANCING SOURCES AND USES:               |                     |                   |                                   |
| Advances In                                     | <u>-</u>            | <u>5,000</u>      | <u>5,000</u>                      |
| Total Other Financing Sources and Uses          | <u>-</u>            | <u>5,000</u>      | <u>5,000</u>                      |
| Net Change in Fund Balances                     | (88,161)            | (96,947)          | (8,786)                           |
| Fund Balance (Deficit) at Beginning of Year     | 5,628               | 5,628             | -                                 |
| Prior Year Encumbrances Appropriated            | <u>83,332</u>       | <u>83,332</u>     | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ 799</u>       | <u>\$ (7,987)</u> | <u>\$ (8,786)</u>                 |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-B Special Education Part B - IDEA Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>      | <u>Variance with Final Budget</u> |
|---|---------------------|--------------------|-----------------------------------|
| REVENUES:                                       |                     |                    |                                   |
| Intergovernmental                               | \$ 2,302,199        | \$ 1,812,784       | \$ (489,415)                      |
| Total Revenues                                  | <u>2,302,199</u>    | <u>1,812,784</u>   | <u>(489,415)</u>                  |
| EXPENDITURES:                                   |                     |                    |                                   |
| Current:  |                     |                    |                                   |
| Instruction:                                    |                     |                    |                                   |
| Special   | 1,391,126           | 1,133,645          | 257,481                           |
| Support Services:                               |                     |                    |                                   |
| Pupils  | 430,356             | 383,958            | 46,398                            |
| Instructional Staff                             | 180,114             | 110,200            | 69,914                            |
| Administration                                  | 293,249             | 261,071            | 32,178                            |
| Pupil Transportation                            | 8,000               | 3,449              | 4,551                             |
| Operation of Non-Instructional/Shared Services: |                     |                    |                                   |
| Community Services                              | <u>68,003</u>       | <u>23,514</u>      | <u>44,489</u>                     |
| Total Expenditures                              | <u>2,370,848</u>    | <u>1,915,837</u>   | <u>455,011</u>                    |
| Fund Balance (Deficit) at Beginning of Year     | 9,627               | 9,627              |                                   |
| Prior Year Encumbrances Appropriated            | <u>59,022</u>       | <u>59,022</u>      |                                   |
| Fund Balance (Deficit) at End of Year           | <u>\$ -</u>         | <u>\$ (34,404)</u> | <u>\$ (34,404)</u>                |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I School Improvement Stimulus A Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>      | <u>Variance with Final Budget</u> |
|--|---------------------|--------------------|-----------------------------------|
| REVENUES:                                    |                     |                    |                                   |
| Intergovernmental                            | \$ 566,010          | \$ 438,157         | \$ (127,853)                      |
| Total Revenues                               | <u>566,010</u>      | <u>438,157</u>     | <u>(127,853)</u>                  |
| EXPENDITURES:                                |                     |                    |                                   |
| Current:                                     |                     |                    |                                   |
| Instruction:                                 |                     |                    |                                   |
| Student Intervention Services                | 70,742              | 60,494             | 10,248                            |
| Support Services:                            |                     |                    |                                   |
| Pupils                                       | 4,500               | 4,500              | -                                 |
| Instructional Staff                          | 536,465             | 497,319            | 39,146                            |
| Total Expenditures                           | <u>611,707</u>      | <u>562,313</u>     | <u>49,394</u>                     |
| Excess of Revenues Over (Under) Expenditures | <u>(45,697)</u>     | <u>(124,156)</u>   | <u>(78,459)</u>                   |
| OTHER FINANCING SOURCES AND USES:            |                     |                    |                                   |
| Advances Out                                 | <u>(1,700)</u>      | <u>(1,700)</u>     | <u>-</u>                          |
| Total Other Financing Sources and Uses       | <u>(1,700)</u>      | <u>(1,700)</u>     | <u>-</u>                          |
| Net Change in Fund Balances                  | (47,397)            | (125,856)          | (78,459)                          |
| Fund Balance (Deficit) at Beginning of Year  | 65                  | 65                 | -                                 |
| Prior Year Encumbrances Appropriated         | <u>47,331</u>       | <u>47,331</u>      | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year        | <u>\$ (1)</u>       | <u>\$ (78,460)</u> | <u>\$ (78,459)</u>                |

**Springfield City Schools**  
*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, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>   | <u>Variance with Final Budget</u> |
|--|---------------------|-----------------|-----------------------------------|
| REVENUES:                                    |                     |                 |                                   |
| Intergovernmental                            | \$ 152,156          | \$ 152,156      | \$ -                              |
| Total Revenues                               | <u>152,156</u>      | <u>152,156</u>  | <u>-</u>                          |
| EXPENDITURES:                                |                     |                 |                                   |
| Current:                                     |                     |                 |                                   |
| Instruction:                                 |                     |                 |                                   |
| Regular                                      | 106,812             | 106,812         | -                                 |
| Special                                      | 4,173               | 4,173           | -                                 |
| Support Services:                            |                     |                 |                                   |
| Pupils                                       | 40,023              | 40,023          | -                                 |
| Instructional Staff                          | 3,700               | 3,700           | -                                 |
| Fiscal                                       | 7,481               | 7,481           | -                                 |
| Total Expenditures                           | <u>162,189</u>      | <u>162,189</u>  | <u>-</u>                          |
| Excess of Revenues Over (Under) Expenditures | <u>(10,033)</u>     | <u>(10,033)</u> | <u>-</u>                          |
| OTHER FINANCING SOURCES AND USES:            |                     |                 |                                   |
| Advances Out                                 | <u>(11,500)</u>     | <u>(11,500)</u> | <u>-</u>                          |
| Total Other Financing Sources and Uses       | <u>(11,500)</u>     | <u>(11,500)</u> | <u>-</u>                          |
| Net Change in Fund Balances                  | (21,533)            | (21,533)        | -                                 |
| Fund Balance (Deficit) at Beginning of Year  | (44,703)            | (44,703)        | -                                 |
| Prior Year Encumbrances Appropriated         | <u>66,236</u>       | <u>66,236</u>   | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year        | <u>\$ -</u>         | <u>\$ -</u>     | <u>\$ -</u>                       |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title III Limited English Proficiency Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|---|---------------------|---------------|-----------------------------------|
| REVENUES:                                       |                     |               |                                   |
| Intergovernmental                               | \$ 51,699           | \$ 36,974     | \$ (14,725)                       |
| Total Revenues                                  | <u>51,699</u>       | <u>36,974</u> | <u>(14,725)</u>                   |
| EXPENDITURES:                                   |                     |               |                                   |
| Current:  |                     |               |                                   |
| Instruction:                                    |                     |               |                                   |
| Special   | 4,420               | 3,336         | 1,084                             |
| Student Intervention Services                   | 4,100               | 1,920         | 2,180                             |
| Support Services:                               |                     |               |                                   |
| Pupils  | 15,063              | 13,570        | 1,493                             |
| Instructional Staff                             | 19,640              | 12,590        | 7,050                             |
| Operation of Non-Instructional/Shared Services: |                     |               |                                   |
| Community Services                              | 9,524               | 6,536         | 2,988                             |
| Total Expenditures                              | <u>52,747</u>       | <u>37,952</u> | <u>14,795</u>                     |
| Excess of Revenues Over (Under) Expenditures    | <u>(1,048)</u>      | <u>(978)</u>  | <u>70</u>                         |
| OTHER FINANCING SOURCES AND USES:               |                     |               |                                   |
| Advances Out                                    | <u>(200)</u>        | <u>(200)</u>  | <u>-</u>                          |
| Total Other Financing Sources and Uses          | <u>(200)</u>        | <u>(200)</u>  | <u>-</u>                          |
| Net Change in Fund Balances                     | (1,248)             | (1,178)       | 70                                |
| Fund Balance (Deficit) at Beginning of Year     | (90)                | (90)          | -                                 |
| Prior Year Encumbrances Appropriated            | <u>1,338</u>        | <u>1,338</u>  | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ -</u>         | <u>\$ 70</u>  | <u>\$ 70</u>                      |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title I Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>      | <u>Variance with Final Budget</u> |
|---|---------------------|--------------------|-----------------------------------|
| REVENUES:                                       |                     |                    |                                   |
| Intergovernmental                               | \$ 6,055,469        | \$ 4,671,335       | \$ (1,384,134)                    |
| Total Revenues                                  | <u>6,055,469</u>    | <u>4,671,335</u>   | <u>(1,384,134)</u>                |
| EXPENDITURES:                                   |                     |                    |                                   |
| Current:  |                     |                    |                                   |
| Instruction:                                    |                     |                    |                                   |
| Regular   | 29,627              | 16,278             | 13,349                            |
| Special   | 1,697,929           | 1,364,901          | 333,028                           |
| Adult/Continuing                                | 13,205              | 14,146             | (941)                             |
| Student Intervention Services                   | 953,546             | 602,738            | 350,808                           |
| Other   | 72,957              | 72,777             | 180                               |
| Support Services:                               |                     |                    |                                   |
| Pupils  | 180,841             | 82,473             | 98,368                            |
| Instructional Staff                             | 2,153,574           | 1,751,961          | 401,613                           |
| Administration                                  | 273,783             | 233,983            | 39,800                            |
| Fiscal  | 1,061               | 930                | 131                               |
| Pupil Transportation                            | 14,810              | 12,699             | 2,111                             |
| Operation of Non-Instructional/Shared Services: |                     |                    |                                   |
| Community Services                              | <u>426,828</u>      | <u>338,931</u>     | <u>87,897</u>                     |
| Total Expenditures                              | <u>5,818,161</u>    | <u>4,491,817</u>   | <u>1,326,344</u>                  |
| Excess of Revenues Over (Under) Expenditures    | <u>237,308</u>      | <u>179,518</u>     | <u>(57,790)</u>                   |
| OTHER FINANCING SOURCES AND USES:               |                     |                    |                                   |
| Advances Out                                    | <u>(423,000)</u>    | <u>(423,000)</u>   | <u>-</u>                          |
| Total Other Financing Sources and Uses          | <u>(423,000)</u>    | <u>(423,000)</u>   | <u>-</u>                          |
| Net Change in Fund Balances                     | (185,692)           | (243,482)          | (57,790)                          |
| Fund Balance (Deficit) at Beginning of Year     | 10,918              | 10,918             | -                                 |
| Prior Year Encumbrances Appropriated            | <u>174,776</u>      | <u>174,776</u>     | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ 2</u>         | <u>\$ (57,788)</u> | <u>\$ (57,790)</u>                |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*PreSchool Grant Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>   | <u>Variance with Final Budget</u> |
|---|---------------------|-----------------|-----------------------------------|
| REVENUES:                                   |                     |                 |                                   |
| Intergovernmental                           | \$ 82,355           | \$ 62,134       | \$ (20,221)                       |
| Total Revenues                              | <u>82,355</u>       | <u>62,134</u>   | <u>(20,221)</u>                   |
| EXPENDITURES:                               |                     |                 |                                   |
| Current:                                    |                     |                 |                                   |
| Instruction:                                |                     |                 |                                   |
| Special                                     | 76,646              | 55,281          | 21,365                            |
| Support Services:                           |                     |                 |                                   |
| Pupils                                      | 200                 | -               | 200                               |
| Instructional Staff                         | <u>6,500</u>        | <u>4,320</u>    | <u>2,180</u>                      |
| Total Expenditures                          | <u>83,346</u>       | <u>59,601</u>   | <u>23,745</u>                     |
| Net Change in Fund Balances                 | (991)               | 2,533           | 3,524                             |
| Fund Balance (Deficit) at Beginning of Year | <u>992</u>          | <u>992</u>      | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year       | <u>\$ 1</u>         | <u>\$ 3,525</u> | <u>\$ 3,524</u>                   |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Title VI-R Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>  | <u>Variance with Final Budget</u> |
|---|---------------------|----------------|-----------------------------------|
| REVENUES:                                       |                     |                |                                   |
| Intergovernmental                               | \$ 1,057,768        | \$ 844,813     | \$ (212,955)                      |
| Total Revenues                                  | <u>1,057,768</u>    | <u>844,813</u> | <u>(212,955)</u>                  |
| EXPENDITURES:                                   |                     |                |                                   |
| Current:  |                     |                |                                   |
| Instruction:                                    |                     |                |                                   |
| Special   | 912,208             | 798,366        | 113,842                           |
| Support Services:                               |                     |                |                                   |
| Instructional Staff                             | 140,736             | 42,090         | 98,646                            |
| Operation of Non-Instructional/Shared Services: |                     |                |                                   |
| Community Services                              | <u>1,163</u>        | <u>238</u>     | <u>925</u>                        |
| Total Expenditures                              | <u>1,054,107</u>    | <u>840,694</u> | <u>213,413</u>                    |
| Excess of Revenues Over (Under) Expenditures    | <u>3,661</u>        | <u>4,119</u>   | <u>458</u>                        |
| OTHER FINANCING SOURCES AND USES:               |                     |                |                                   |
| Advances Out                                    | <u>(8,500)</u>      | <u>(8,500)</u> | <u>-</u>                          |
| Total Other Financing Sources and Uses          | <u>(8,500)</u>      | <u>(8,500)</u> | <u>-</u>                          |
| Net Change in Fund Balances                     | (4,839)             | (4,381)        | 458                               |
| Fund Balance (Deficit) at Beginning of Year     | 719                 | 719            | -                                 |
| Prior Year Encumbrances Appropriated            | <u>4,120</u>        | <u>4,120</u>   | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ -</u>         | <u>\$ 458</u>  | <u>\$ 458</u>                     |



**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Miscellaneous Federal Grants Fund*  
*For the Fiscal Year Ended June 30, 2014*

|   | <u>Final Budget</u> | <u>Actual</u>      | <u>Variance with Final Budget</u> |
|---|---------------------|--------------------|-----------------------------------|
| REVENUES:                                       |                     |                    |                                   |
| Intergovernmental                               | \$ 604,580          | \$ 543,001         | \$ (61,579)                       |
| Total Revenues                                  | <u>604,580</u>      | <u>543,001</u>     | <u>(61,579)</u>                   |
| EXPENDITURES:                                   |                     |                    |                                   |
| Current:  |                     |                    |                                   |
| Instruction:                                    |                     |                    |                                   |
| Student Intervention Services                   | 341,216             | 339,076            | 2,140                             |
| Other   | 2,050               | 2,050              | -                                 |
| Support Services:                               |                     |                    |                                   |
| Pupils  | 184,319             | 175,051            | 9,268                             |
| Instructional Staff                             | 17,882              | 17,572             | 310                               |
| Administration                                  | 14,003              | 14,003             | -                                 |
| Fiscal  | 13,440              | 13,440             | -                                 |
| Pupil Transportation                            | 5,320               | 4,291              | 1,029                             |
| Operation of Non-Instructional/Shared Services: |                     |                    |                                   |
| Community Services                              | <u>93,975</u>       | <u>93,521</u>      | <u>454</u>                        |
| Total Expenditures                              | <u>672,205</u>      | <u>659,004</u>     | <u>13,201</u>                     |
| Excess of Revenues Over (Under) Expenditures    | <u>(67,625)</u>     | <u>(116,003)</u>   | <u>(48,378)</u>                   |
| OTHER FINANCING SOURCES AND USES:               |                     |                    |                                   |
| Refund of Prior Year Receipts                   | <u>(2,598)</u>      | <u>(2,598)</u>     | <u>-</u>                          |
| Total Other Financing Sources and Uses          | <u>(2,598)</u>      | <u>(2,598)</u>     | <u>-</u>                          |
| Net Change in Fund Balances                     | (70,223)            | (118,601)          | (48,378)                          |
| Fund Balance (Deficit) at Beginning of Year     | 1,283               | 1,283              | -                                 |
| Prior Year Encumbrances Appropriated            | <u>68,943</u>       | <u>68,943</u>      | <u>-</u>                          |
| Fund Balance (Deficit) at End of Year           | <u>\$ 3</u>         | <u>\$ (48,375)</u> | <u>\$ (48,378)</u>                |

**Springfield City Schools**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Public School Support Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|---------------------|---------------|-----------------------------------|
| <b>REVENUES:</b>                                   |                     |               |                                   |
| Intergovernmental                                  | \$ 3,500            | \$ 2,549      | \$ (951)                          |
| Tuition and Fees                                   | 100                 | 80            | (20)                              |
| Extracurricular Activities                         | 130,936             | 143,991       | 13,055                            |
| Gifts and Donations                                | 9,388               | 8,610         | (778)                             |
| Miscellaneous                                      | 14,533              | 9,233         | (5,300)                           |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Total Revenues                                     | 158,457             | 164,463       | 6,006                             |
| <b>EXPENDITURES:</b>                               |                     |               |                                   |
| Current:   |                     |               |                                   |
| Instruction:                                       |                     |               |                                   |
| Regular  | 862                 | -             | 862                               |
| Special  | 1,191               | 1,127         | 64                                |
| Adult/Continuing                                   | 2,800               | 701           | 2,099                             |
| Support Services:                                  |                     |               |                                   |
| Pupils   | 16,875              | 9,648         | 7,227                             |
| Instructional Staff                                | 29,762              | 20,078        | 9,684                             |
| Administration                                     | 482                 | 482           | -                                 |
| Operation of Non-Instructional/Shared Services:    |                     |               |                                   |
| Community Services                                 | 654                 | 384           | 270                               |
| Other  | 1,445               | -             | 1,445                             |
| Extracurricular Activities:                        |                     |               |                                   |
| Academic Oriented Activities                       | 150                 | -             | 150                               |
| School and Public Service Co-Curricular Activities | 231,367             | 163,566       | 67,801                            |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Total Expenditures                                 | 285,588             | 195,986       | 89,602                            |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Excess of Revenues Over (Under) Expenditures       | (127,131)           | (31,523)      | 95,608                            |
| <b>OTHER FINANCING SOURCES AND USES:</b>           |                     |               |                                   |
| Refund of Prior Year Expenditures                  | -                   | 278           | 278                               |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Total Other Financing Sources and Uses             | -                   | 278           | 278                               |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Net Change in Fund Balances                        | (127,131)           | (31,245)      | 95,886                            |
| Fund Balance (Deficit) at Beginning of Year        | 138,819             | 138,819       | -                                 |
| Prior Year Encumbrances Appropriated               | 3,571               | 3,571         | -                                 |
|  | <hr/>               | <hr/>         | <hr/>                             |
| Fund Balance (Deficit) at End of Year              | \$ 15,259           | \$ 111,145    | \$ 95,886                         |
|  | <hr/> <hr/>         | <hr/> <hr/>   | <hr/> <hr/>                       |

**Springfield City Schools**  
*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, 2014*

|  | <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>                     |
| Excess of Revenues Over (Under) 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, Expenses and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Health Insurance Fund*  
*For the Fiscal Year Ended June 30, 2014*

|  | <u>Final Budget</u> | <u>Actual</u>       | <u>Variance with Final<br/>Budget</u> |
|--|---------------------|---------------------|---------------------------------------|
| <b>OPERATING REVENUES:</b>                 |                     |                     |                                       |
| Charges for Services                       | \$ 12,564,000       | \$ 11,432,512       | \$ (1,131,488)                        |
| Other Revenues                             | <u>50,000</u>       | <u>10,060</u>       | <u>(39,940)</u>                       |
| Total Operating Revenues                   | <u>12,614,000</u>   | <u>11,442,572</u>   | <u>(1,171,428)</u>                    |
| <b>OPERATING EXPENSES:</b>                 |                     |                     |                                       |
| Salaries                                   | 21,562              | 17,950              | 3,612                                 |
| Fringe Benefits                            | 5,869               | 7,689               | (1,820)                               |
| Purchased Services                         | 365,384             | 130,627             | 234,757                               |
| Materials and Supplies                     | 18,000              | 335                 | 17,665                                |
| Claims                                     | 12,501,297          | 9,279,291           | 3,222,006                             |
| Other                                      | <u>1,567,568</u>    | <u>1,245,398</u>    | <u>322,170</u>                        |
| Total Operating Expenses                   | <u>14,479,680</u>   | <u>10,681,290</u>   | <u>3,798,390</u>                      |
| Operating Income (Loss)                    | <u>(1,865,680)</u>  | <u>761,282</u>      | <u>2,626,962</u>                      |
| <b>NON-OPERATING REVENUES (EXPENSES):</b>  |                     |                     |                                       |
| Interest                                   | 19,500              | 25,496              | 5,996                                 |
| Refund of Prior Year Expense               | <u>125,000</u>      | <u>132,492</u>      | <u>7,492</u>                          |
| Total Non-Operating Revenues (Expenses)    | <u>144,500</u>      | <u>157,988</u>      | <u>13,488</u>                         |
| Net Change in Net Position                 | (1,721,180)         | 919,270             | 2,640,450                             |
| Net Position(Deficit) at Beginning of Year | 4,028,924           | 4,028,924           | -                                     |
| Prior Year Encumbrances Appropriated       | <u>21,949</u>       | <u>21,949</u>       | <u>-</u>                              |
| Net Position (Deficit) at End of Year      | <u>\$ 2,329,693</u> | <u>\$ 4,970,143</u> | <u>\$ 2,640,450</u>                   |



**INNOVATION.**



**COLLABORATION.**



**SUCCESS.**

# STATISTICAL SECTION

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2014



1500 West Jefferson Street, Springfield, OH 45506  
Phone: (937) 505-2800 | [www.spr.k12.oh.us](http://www.spr.k12.oh.us)



## *STATISTICAL TABLES*

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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   | 114-125      |
| 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   | 126-135      |
| These schedules contain information to help the reader assess the School District’s most significant local revenue sources.  |              |
| Debt Capacity  | 136-141      |
| 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   | 142-145      |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.  |              |
| Operating information  | 146-152      |
| These schedules contain service and capital assets data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs. |              |

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

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

| Fiscal Year                      | 2005           | 2006           | 2007           | 2008           |
|----------------------------------|----------------|----------------|----------------|----------------|
| Net Investment in Capital Assets | \$ 88,875,383  | \$ 102,632,932 | \$ 131,033,126 | \$ 154,126,291 |
| Restricted                       | 101,487,122    | 92,795,953     | 46,664,528     | 25,439,929     |
| Unrestricted (Deficit)           | (18,066,291)   | (14,174,189)   | (3,845,543)    | 3,011,251      |
| <i>Total Net Position</i>        | \$ 172,296,214 | \$ 181,254,696 | \$ 173,852,111 | \$ 182,577,471 |



| <u>2009</u>           | <u>2010</u>           | <u>2011</u>           | <u>2012</u>           | <u>2013</u>           | <u>2014</u>           |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 157,096,582        | \$ 155,009,658        | \$ 153,803,982        | \$ 153,769,985        | \$ 147,160,678        | \$ 142,878,068        |
| 17,127,725            | 15,596,423            | 19,585,138            | 11,651,741            | 14,155,592            | 14,293,037            |
| 8,937,593             | 18,912,126            | 22,677,618            | 30,725,501            | 28,684,131            | 32,527,326            |
| <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> | <u>\$ 189,698,431</u> |

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

| Fiscal Year                                   | 2005                   | 2006                   | 2007                   | 2008                   |
|---|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses:</b>                              |                        |                        |                        |                        |
| Current:                                      |                        |                        |                        |                        |
| Instruction:                                  |                        |                        |                        |                        |
| Regular                                       | \$ 38,963,518          | \$ 37,309,604          | \$ 37,310,790          | \$ 39,199,235          |
| Special                                       | 11,766,949             | 10,398,776             | 9,223,281              | 10,004,147             |
| Vocational                                    | 1,794,228              | 61,861                 | 524,686                | 412,139                |
| Adult/Continuing                              | 395,631                | 348,876                | 321,361                | 263,628                |
| Student Intervention Services                 | -                      | -                      | 2,054,909              | 1,734,542              |
| Intergovernmental                             | 76,503                 | -                      | 34,043                 | -                      |
| Support Services:                             |                        |                        |                        |                        |
| Pupils  | 6,894,879              | 7,095,774              | 7,139,932              | 5,869,183              |
| Instructional Staff                           | 6,831,213              | 6,278,278              | 6,317,903              | 7,019,596              |
| Board of Education                            | 181,699                | 147,583                | 320,789                | 205,787                |
| Administration                                | 5,992,740              | 5,102,137              | 5,804,654              | 5,906,938              |
| Fiscal  | 3,962,710              | 4,201,754              | 1,667,309              | 1,630,265              |
| Business                                      | 957,953                | 804,783                | 560,950                | 356,499                |
| Operation and Maintenance of Plant            | 6,652,455              | 7,395,797              | 7,102,571              | 8,981,875              |
| Pupil Transportation                          | 2,484,613              | 1,825,190              | 1,882,612              | 1,953,952              |
| Central                                       | 915,191                | 682,304                | 723,014                | 790,228                |
| Operation of Non-Instructional Services       | 5,149,998              | 4,939,600              | 6,571,885              | 6,326,691              |
| Extracurricular Activities                    | 1,148,440              | 969,264                | 1,016,271              | 953,138                |
| Interest and Fiscal Charges                   | 2,756,565              | 2,945,402              | 2,823,909              | 2,643,336              |
| Unallocated Depreciation                      | 273,732                | 2,727,956              | 3,589,448              | 3,250,259              |
| <i>Total Expenses</i>                         | <u>97,199,017</u>      | <u>93,234,939</u>      | <u>94,990,317</u>      | <u>97,501,438</u>      |
| <b>Program Revenues:</b>                      |                        |                        |                        |                        |
| Charges for Services:                         |                        |                        |                        |                        |
| Instruction:                                  |                        |                        |                        |                        |
| Regular                                       | 1,429,256              | 1,027,795              | 872,283                | 6,260                  |
| Special                                       | -                      | 244,469                | 142,317                | 743,729                |
| Vocational                                    | -                      | -                      | -                      | -                      |
| Adult/Continuing                              | 6,403                  | 1,100                  | 16                     | 7                      |
| Support Services:                             |                        |                        |                        |                        |
| Pupils  | -                      | 377                    | -                      | -                      |
| Instructional Staff                           | -                      | -                      | -                      | 360,720                |
| Administration                                | -                      | -                      | -                      | -                      |
| Fiscal  | -                      | -                      | -                      | -                      |
| Operation and Maintenance of Plant            | 57,736                 | 16,326                 | 18,696                 | 16,898                 |
| Pupil Transportation                          | -                      | 101,302                | 43,480                 | -                      |
| Central                                       | 7,617                  | -                      | -                      | -                      |
| Operation of Non-Instructional Services       | 1,332,190              | 1,324,307              | 1,256,866              | 1,247,487              |
| Extracurricular Activities                    | 501,454                | 553,712                | 440,027                | 772,927                |
| Operating Grants, Contributions, and Interest | 22,225,724             | 26,623,748             | 22,909,118             | 30,453,610             |
| Capital Grants and Contributions              | -                      | 97,152                 | -                      | -                      |
| <i>Total Program Revenues</i>                 | <u>25,560,380</u>      | <u>29,990,288</u>      | <u>25,682,803</u>      | <u>33,601,638</u>      |
| <i>Net Expense</i>                            | <u>\$ (71,638,637)</u> | <u>\$ (63,244,651)</u> | <u>\$ (69,307,514)</u> | <u>\$ (63,899,800)</u> |

| 2009                   | 2010                   | 2011                   | 2012                   | 2013                   | 2014                   |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| \$ 41,317,982          | \$ 39,305,210          | \$ 43,206,893          | \$ 42,585,310          | \$ 30,603,988          | \$ 28,304,925          |
| 10,467,442             | 11,654,525             | 10,446,395             | 10,839,302             | 11,454,695             | 13,282,992             |
| 191,489                | 198,117                | 198,230                | 199,176                | 235,148                | 221,834                |
| 145,162                | 119,608                | 130,193                | 150,523                | 325,703                | 99,254                 |
| 1,929,098              | 1,488,378              | 391,333                | 669,752                | 15,069,726             | 15,817,670             |
| -                      | -                      | -                      | -                      | -                      | -                      |
| 5,855,781              | 6,228,605              | 7,029,551              | 7,732,168              | 7,457,141              | 7,216,500              |
| 6,940,114              | 7,482,630              | 7,017,109              | 7,245,080              | 7,459,472              | 4,134,605              |
| 207,244                | 323,239                | 233,064                | 335,410                | 264,601                | 155,191                |
| 6,679,185              | 6,357,072              | 6,892,481              | 7,276,306              | 7,408,066              | 7,468,692              |
| 1,562,836              | 1,685,061              | 1,545,232              | 1,640,152              | 1,777,031              | 1,788,430              |
| 395,008                | 578,731                | 298,592                | 402,992                | 391,781                | 281,957                |
| 8,374,131              | 8,739,837              | 8,539,156              | 7,033,279              | 7,423,986              | 7,528,706              |
| 2,188,121              | 2,160,195              | 2,398,981              | 2,232,768              | 2,580,468              | 2,422,546              |
| 527,764                | 616,503                | 1,238,962              | 1,568,814              | 1,481,061              | 2,014,929              |
| 7,573,260              | 5,475,323              | 4,985,764              | 5,568,068              | 6,146,987              | 6,710,022              |
| 1,214,731              | 758,748                | 880,975                | 1,068,171              | 977,180                | 1,081,018              |
| 2,596,675              | 2,356,708              | 2,295,411              | 1,738,970              | 2,498,213              | 1,579,546              |
| 4,757,102              | 4,709,637              | 4,733,369              | 4,733,369              | 4,733,369              | 4,815,340              |
| <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>     | <u>104,924,157</u>     |
| 9,835                  | 267                    | 764,143                | 962,362                | 905,890                | 1,282,628              |
| 627,922                | 716,601                | 12,111                 | 12,960                 | 17,320                 | 18,705                 |
| 18,820                 | 19,195                 | -                      | -                      | -                      | -                      |
| -                      | -                      | -                      | -                      | -                      | -                      |
| -                      | -                      | 4,623                  | 1,536                  | -                      | -                      |
| 183,791                | 180,412                | -                      | 1,167                  | -                      | -                      |
| -                      | -                      | -                      | -                      | -                      | -                      |
| -                      | -                      | -                      | -                      | -                      | -                      |
| 19,912                 | 28,690                 | 31,029                 | 31,944                 | -                      | -                      |
| -                      | -                      | -                      | -                      | 217,065                | 88,352                 |
| -                      | -                      | -                      | -                      | -                      | -                      |
| 1,430,653              | 1,368,210              | 1,413,084              | 1,333,773              | 1,131,229              | 1,065,941              |
| 325,145                | 302,965                | 334,245                | 269,987                | 318,828                | 424,589                |
| 26,340,799             | 23,113,839             | 25,703,076             | 21,613,045             | 16,606,922             | 15,264,059             |
| -                      | -                      | -                      | -                      | -                      | -                      |
| <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>18,144,274</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> | <u>\$ (86,779,883)</u> |

(continued)

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

| Fiscal Year  | 2005                 | 2006                | 2007                  | 2008                |
|--|----------------------|---------------------|-----------------------|---------------------|
| <b>General Revenues:</b>                                       |                      |                     |                       |                     |
| Property Taxes Levied for:                                     |                      |                     |                       |                     |
| General Purposes   | \$ 18,628,557        | \$ 18,722,685       | \$ 20,383,150         | \$ 21,606,509       |
| Debt Service   | 4,902,617            | 4,910,863           | 4,482,266             | 3,910,137           |
| Capital Outlay   | 802,843              | 804,330             | 506,710               | 959,601             |
| Facilities Maintenance   | 278,825              | 280,550             | 456,157               | 254,555             |
| Grants and Entitlements not Restricted<br>to Specific Programs | 80,198,142           | 44,943,083          | 44,344,228            | 43,674,024          |
| Investment Earnings  | 858,021              | 1,397,016           | 2,318,224             | 1,774,771           |
| Miscellaneous  | 362,885              | 1,040,889           | 767,261               | 445,563             |
| Gain on Sale of Capital Assets                                 | -                    | 103,717             | -                     | -                   |
| <i>Total General Revenues</i>                                  | 106,031,890          | 72,203,133          | 73,257,996            | 72,625,160          |
| <i>Prior Year Restatement</i>                                  | (801,969)            | -                   | (11,353,067)          | -                   |
| <i>Change in Net Position</i>                                  | <u>\$ 33,591,284</u> | <u>\$ 8,958,482</u> | <u>\$ (7,402,585)</u> | <u>\$ 8,725,360</u> |

| 2009          | 2010          | 2011          | 2012          | 2013           | 2014          |
|---------------|---------------|---------------|---------------|----------------|---------------|
| \$ 22,126,066 | \$ 20,978,321 | \$ 19,890,366 | \$ 20,056,407 | \$ 19,342,891  | \$ 20,346,092 |
| 3,812,724     | 4,312,062     | 4,163,701     | 4,105,034     | 3,269,688      | 2,603,938     |
| 713,133       | 650,578       | 1,141,206     | 197,061       | 654,546        | 672,263       |
| 250,471       | 240,884       | 238,146       | 233,025       | 229,821        | 236,075       |
| 46,431,981    | 54,043,542    | 54,806,827    | 52,933,220    | 58,543,009     | 61,870,010    |
| 665,442       | 286,221       | 90,151        | 284,901       | 126,065        | 173,477       |
| 550,860       | 352,647       | 417,514       | 1,063,677     | 778,516        | 576,058       |
| -             | -             | -             | -             | -              | -             |
| 74,550,677    | 80,864,255    | 80,747,911    | 78,873,325    | 82,944,536     | 86,477,913    |
| -             | -             | -             | -             | -              | -             |
| \$ 584,429    | \$ 6,356,307  | \$ 6,548,531  | \$ 80,489     | \$ (6,146,826) | \$ (301,970)  |

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

|   | <u>2005</u>          | <u>2006</u>          | <u>2007</u>          | <u>2008</u>          |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>General Fund:</b>                                |                      |                      |                      |                      |
| Restricted  | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Committed   | -                    | -                    | -                    | -                    |
| Assigned  | -                    | -                    | -                    | -                    |
| Unassigned  | -                    | -                    | -                    | -                    |
| Reserved  | 5,389,780            | 5,350,111            | 7,034,658            | 5,189,476            |
| Unreserved (Deficit)                                | <u>(21,273,841)</u>  | <u>(14,122,482)</u>  | <u>(8,925,428)</u>   | <u>(1,379,067)</u>   |
| <i>Total General Fund (Deficit)</i>                 | <u>(15,884,061)</u>  | <u>(8,772,371)</u>   | <u>(1,890,770)</u>   | <u>3,810,409</u>     |
| <b>All Other Governmental Funds:</b>                |                      |                      |                      |                      |
| Nonspendable  | -                    | -                    | -                    | -                    |
| Restricted  | -                    | -                    | -                    | -                    |
| Committed   | -                    | -                    | -                    | -                    |
| Unassigned  | -                    | -                    | -                    | -                    |
| Reserved  | 12,667,839           | 6,387,661            | 28,584,305           | 8,319,515            |
| Unreserved, Undesignated (Deficit),<br>Reported in: |                      |                      |                      |                      |
| Special Revenue Funds                               | 3,771,681            | 6,246,250            | 4,083,378            | 3,675,599            |
| Debt Service Funds                                  | 4,912,006            | 5,689,964            | 6,428,095            | 6,637,702            |
| Capital Projects Funds                              | <u>8,232,870</u>     | <u>14,926,220</u>    | <u>(11,705,716)</u>  | <u>1,273,530</u>     |
| <i>Total All Other Governmental Funds</i>           | <u>29,584,396</u>    | <u>33,250,095</u>    | <u>27,390,062</u>    | <u>19,906,346</u>    |
| <i>Total Governmental Funds</i>                     | <u>\$ 13,700,335</u> | <u>\$ 24,477,724</u> | <u>\$ 25,499,292</u> | <u>\$ 23,716,755</u> |

The School District implemented GASB 54 in fiscal year 2011.

| 2009                 | 2010                 | 2011                 | 2012                 | 2013                 | 2014                 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ -                 | \$ 1,326,046         | \$ 1,249,178         | \$ -                 | \$ -                 | \$ -                 |
| -                    | 11,000               | 11,000               | 11,000               | 11,000               | 11,000               |
| -                    | 569,315              | 1,816,872            | 4,889,849            | 2,044,205            | 2,050,295            |
| -                    | 20,087,757           | 21,190,116           | 20,990,372           | 22,051,560           | 24,003,989           |
| 6,740,373            | -                    | -                    | -                    | -                    | -                    |
| 4,380,681            | -                    | -                    | -                    | -                    | -                    |
| <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>    | <u>26,065,284</u>    |
| -                    | 41,620               | 16,953               | 19,567               | -                    | -                    |
| -                    | 14,557,617           | 13,730,432           | 13,424,532           | 12,571,081           | 16,014,346           |
| -                    | 75,425               | 136,326              | 128,645              | 68,473               | 80,332               |
| -                    | (3,781,698)          | (1,903,296)          | (1,680,879)          | (1,295,527)          | (535,717)            |
| 3,680,185            | -                    | -                    | -                    | -                    | -                    |
| 2,727,072            | -                    | -                    | -                    | -                    | -                    |
| 6,398,209            | -                    | -                    | -                    | -                    | -                    |
| 893,990              | -                    | -                    | -                    | -                    | -                    |
| <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>15,558,961</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> | <u>\$ 41,624,245</u> |

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

|   | 2005                   | 2006                 | 2007               | 2008                  |
|---|------------------------|----------------------|--------------------|-----------------------|
| <b><u>Revenues:</u></b>                             |                        |                      |                    |                       |
| Property Taxes                                      | \$ 23,645,175          | \$ 24,220,601        | \$ 25,782,161      | \$ 26,037,975         |
| Intergovernmental                                   | 101,344,962            | 84,487,705           | 87,796,914         | 91,072,774            |
| Investment Earnings                                 | 809,907                | 1,311,816            | 2,197,911          | 1,798,633             |
| Increase (Decrease) in Fair Value of Investments    | -                      | -                    | 77,074             | (84,598)              |
| Tuition and Fees                                    | 1,832,092              | 1,819,183            | 1,380,622          | 1,853,954             |
| Extracurricular Activities                          | 480,874                | 553,802              | 440,027            | 358,925               |
| Rentals   | 10,484                 | 16,326               | 18,696             | 16,898                |
| Charges for Services                                | 1,011,206              | 880,077              | 934,340            | 918,251               |
| Contributions and Donations                         | 88,813                 | 135,736              | 117,698            | 54,459                |
| Miscellaneous                                       | 357,953                | 1,036,492            | 767,261            | 445,563               |
| <b>Total Revenues</b>                               | <b>129,581,466</b>     | <b>114,461,738</b>   | <b>119,512,704</b> | <b>122,472,834</b>    |
| <b><u>Expenditures:</u></b>                         |                        |                      |                    |                       |
| Current:  |                        |                      |                    |                       |
| Instruction:  |                        |                      |                    |                       |
| Regular   | 39,158,033             | 37,557,460           | 38,409,865         | 39,375,026            |
| Special   | 11,495,499             | 10,493,820           | 9,579,262          | 10,083,496            |
| Vocational  | 1,734,979              | 145,046              | 622,126            | 414,629               |
| Adult/Continuing                                    | 397,113                | 339,761              | 320,917            | 261,753               |
| Student Intervention Services                       | -                      | -                    | 2,022,568          | 1,737,343             |
| Intergovernmental                                   | 76,503                 | -                    | 34,043             | -                     |
| Support Services:                                   |                        |                      |                    |                       |
| Pupils  | 6,828,261              | 4,822,195            | 5,414,311          | 5,898,809             |
| Instructional Staff                                 | 7,166,787              | 6,339,065            | 6,616,654          | 7,136,895             |
| Board of Education                                  | 183,043                | 147,583              | 311,735            | 205,787               |
| Administration                                      | 6,299,829              | 5,191,128            | 5,997,766          | 6,018,205             |
| Fiscal  | 4,061,954              | 1,413,658            | 1,701,555          | 1,645,196             |
| Business  | 1,041,009              | 809,181              | 571,377            | 354,993               |
| Operation and Maintenance of Plant                  | 6,977,280              | 7,408,541            | 6,966,148          | 7,599,335             |
| Pupil Transportation                                | 2,408,642              | 1,784,493            | 1,855,149          | 1,908,896             |
| Central   | 864,886                | 642,686              | 679,510            | 766,860               |
| Operation of Non-Instructional Services             | 5,195,749              | 4,690,220            | 6,285,115          | 6,010,956             |
| Extracurricular Activities                          | 1,147,840              | 967,340              | 1,042,572          | 949,361               |
| Capital Outlay                                      | 42,971,693             | 16,110,651           | 25,013,500         | 29,962,375            |
| Debt Service:                                       |                        |                      |                    |                       |
| Principal Retirement                                | 2,710,579              | 2,826,671            | 2,948,071          | 3,349,783             |
| Interest and Fiscal Charges                         | 2,116,745              | 2,415,440            | 2,110,792          | 1,861,975             |
| Accretion   | -                      | -                    | -                  | -                     |
| Issuance Costs                                      | -                      | -                    | 277,925            | -                     |
| <b>Total Expenditures</b>                           | <b>142,836,424</b>     | <b>104,104,939</b>   | <b>118,780,961</b> | <b>125,541,673</b>    |
| <b>Excess of Revenues Over (Under) Expenditures</b> | <b>\$ (13,254,958)</b> | <b>\$ 10,356,799</b> | <b>\$ 731,743</b>  | <b>\$ (3,068,839)</b> |



| 2009           | 2010          | 2011          | 2012          | 2013           | 2014          |
|----------------|---------------|---------------|---------------|----------------|---------------|
| \$ 27,397,079  | \$ 25,523,863 | \$ 24,700,079 | \$ 23,770,433 | \$ 23,930,875  | \$ 23,547,802 |
| 74,101,419     | 78,338,410    | 77,593,123    | 76,898,961    | 75,646,031     | 77,111,332    |
| 591,030        | 246,957       | 62,376        | 305,194       | 132,154        | 173,477       |
| -              | -             | -             | -             | -              | -             |
| 1,195,941      | 1,263,384     | 1,192,957     | 1,302,183     | 1,368,403      | 1,728,198     |
| 279,393        | 251,343       | 287,905       | 308,708       | 353,868        | 424,589       |
| 19,912         | 28,690        | 31,029        | 31,944        | 28,474         | 23,620        |
| 1,120,832      | 1,072,923     | 1,047,344     | 1,009,793     | 868,061        | 727,428       |
| 75,338         | 15,603        | 12,339        | 37,470        | 38,975         | 30,430        |
| 550,860        | 352,647       | 405,858       | 1,076,333     | 711,065        | 522,008       |
| 105,331,804    | 107,093,820   | 105,333,010   | 104,741,019   | 103,077,906    | 104,288,884   |
| 40,154,588     | 39,452,176    | 43,298,640    | 42,683,517    | 30,151,615     | 28,515,528    |
| 10,152,738     | 11,787,128    | 10,549,482    | 10,768,489    | 11,205,565     | 13,301,443    |
| 213,312        | 198,329       | 198,329       | 199,176       | 235,148        | 221,834       |
| 141,456        | 119,716       | 128,281       | 147,745       | 325,382        | 98,711        |
| 1,882,924      | 1,490,488     | 400,869       | 666,101       | 15,068,825     | 15,818,217    |
| -              | -             | -             | -             | -              | -             |
| 5,687,337      | 6,514,307     | 6,980,301     | 7,560,144     | 7,349,161      | 7,249,731     |
| 6,677,472      | 7,478,741     | 7,190,667     | 7,168,923     | 7,404,501      | 4,197,510     |
| 202,439        | 329,567       | 233,064       | 335,410       | 264,601        | 155,191       |
| 6,438,872      | 6,380,678     | 6,905,072     | 7,246,785     | 7,379,307      | 7,476,384     |
| 1,530,193      | 1,553,080     | 1,532,929     | 1,635,984     | 2,230,244      | 1,684,117     |
| 362,042        | 576,928       | 296,916       | 400,872       | 395,968        | 279,331       |
| 8,026,038      | 7,513,983     | 7,641,074     | 7,131,654     | 7,278,455      | 7,580,203     |
| 2,085,567      | 2,133,109     | 2,725,609     | 2,689,835     | 2,726,276      | 2,551,218     |
| 476,258        | 688,599       | 1,214,151     | 2,497,400     | 1,376,274      | 1,925,881     |
| 7,047,588      | 5,284,008     | 4,758,326     | 5,477,580     | 6,054,537      | 6,563,349     |
| 1,170,683      | 751,944       | 1,009,326     | 1,081,203     | 987,839        | 1,091,993     |
| 9,441,964      | 1,596,306     | 2,632,858     | 462,870       | 545,747        | 2,000,728     |
| 4,054,503      | 2,473,778     | 2,523,131     | 2,656,658     | 2,709,221      | 1,145,060     |
| 1,661,639      | 1,481,789     | 1,428,132     | 1,143,807     | 2,313,715      | 2,378,033     |
| -              | 1,262,206     | 1,291,292     | 1,316,383     | -              | -             |
| 71,586         | -             | 19,062        | -             | -              | -             |
| 107,479,199    | 99,066,860    | 102,957,511   | 103,270,536   | 106,002,381    | 104,234,462   |
| \$ (2,147,395) | \$ 8,026,960  | \$ 2,375,499  | \$ 1,470,483  | \$ (2,924,475) | \$ 54,422     |

(continued)

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

|  | 2005                   | 2006                 | 2007                | 2008                  |
|--|------------------------|----------------------|---------------------|-----------------------|
| <b><u>Other Financing Sources (Uses):</u></b>              |                        |                      |                     |                       |
| 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                       | -                      | 420,590              | 11,900              | 951,302               |
| Energy Conservation Bonds Issued                           | -                      | -                    | -                   | -                     |
| General Obligation Bonds Issued                            | -                      | -                    | -                   | -                     |
| Inception of Capital Leases                                | -                      | -                    | -                   | 335,000               |
| Transfers In   | 677,475                | -                    | 437,153             | -                     |
| Transfers Out  | (677,475)              | -                    | (437,153)           | -                     |
| <i>Total Other Financing Sources (Uses)</i>                | -                      | 420,590              | 289,825             | 1,286,302             |
| Net Change in Fund Balances                                | <u>\$ (13,254,958)</u> | <u>\$ 10,777,389</u> | <u>\$ 1,021,568</u> | <u>\$ (1,782,537)</u> |
| Debt Service as a Percentage<br>of Noncapital Expenditures | 4.8%                   | 5.8%                 | 5.6%                | 5.4%                  |

| <u>2009</u>         | <u>2010</u>         | <u>2011</u>         | <u>2012</u>         | <u>2013</u>           | <u>2014</u>         |
|---------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|
| \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -                |
| -                   | -                   | -                   | -                   | -                     | -                   |
| -                   | -                   | -                   | -                   | -                     | -                   |
| 71,586              | -                   | -                   | -                   | -                     | 227,294             |
| 115,564             | 39,612              | -                   | 65,022              | 69,428                | 11,738              |
| 3,064,000           | -                   | 985,000             | -                   | -                     | -                   |
| -                   | -                   | -                   | -                   | -                     | 5,880,000           |
| -                   | -                   | -                   | -                   | 522,753               | -                   |
| 11,000              | 6,600               | 463,669             | 295,218             | 716,273               | 547,250             |
| (11,000)            | (6,600)             | (463,669)           | (295,218)           | (716,273)             | (547,250)           |
| <u>3,251,150</u>    | <u>39,612</u>       | <u>985,000</u>      | <u>65,022</u>       | <u>592,181</u>        | <u>6,119,032</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> | <u>\$ 6,173,454</u> |
| 5.8%                | 4.0%                | 4.0%                | 3.8%                | 4.9%                  | 3.5%                |

**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/<br>Agricultural | Commercial/<br>Industrial/PU | Total<br>Real Property | Estimated<br>Actual Value  | Assessed<br>Value | Estimated<br>Actual Value |
| 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                  | 180,881,040                  | 623,674,820            | 1,781,928,057              | 30,231,110        | 120,924,440               |
| 2014            | 399,539,970                  | 173,118,880                  | 572,658,850            | 1,636,168,143              | 30,731,110        | 122,924,440               |

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<br>General Business |                        | Total          |                        |           |  |
|--|------------------------|----------------|------------------------|-----------|--|
| Assessed Value                                 | Estimated Actual Value | Assessed Value | Estimated Actual Value | Ratio (1) | Direct Rate<br>(per \$1,000 of assessed value) |
| 63,880,535                                     | 255,522,140            | 734,556,615    | 2,209,586,871          | 33.24     | 56.55  |
| 50,990,861                                     | 271,951,259            | 734,057,131    | 2,257,857,276          | 32.51     | 56.55  |
| 34,412,887                                     | 275,303,096            | 720,781,467    | 2,272,411,016          | 31.72     | 65.41  |
| 17,337,190                                     | 277,395,040            | 755,814,810    | 2,415,401,143          | 31.29     | 63.25  |
| 2,210,900                                      | 22,109,000             | 739,067,880    | 2,156,708,314          | 34.27     | 63.74  |
| 2,147,940                                      | 42,958,800             | 708,845,200    | 2,092,608,640          | 33.87     | 64.82  |
| 0  | 0                      | 675,097,871    | 1,960,348,146          | 34.44     | 65.25  |
| 0  | 0                      | 670,735,460    | 1,948,152,926          | 34.43     | 65.34  |
| 0  | 0                      | 653,905,930    | 1,902,852,497          | 34.36     | 64.02  |
| 0  | 0                      | 603,389,960    | 1,759,092,583          | 34.30     | 64.60  |

*Springfield City School District  
Principal Real Property Taxpayers  
2013 and 2004*

| Tax Payer                          | 2013                  |  |
|------------------------------------|-----------------------|--|
|                                    | Assessed Value        | Percentage of Real Property Assessed Valuation |
| Allied Park LLC                    | \$ 3,732,370          | 0.60%  |
| American Transmission Systems      | 3,688,810             | 0.59%  |
| HCP CC SNF LLC                     | 2,661,710             | 0.43%  |
| Springfield Surgical Properties    | 2,592,480             | 0.42%  |
| Westerville Square Inc             | 2,414,190             | 0.39%  |
| Coventry Village LLC               | 2,054,790             | 0.33%  |
| Jan LTD                            | 2,004,300             | 0.32%  |
| Wellington Square Hotel LLC        | 1,967,930             | 0.32%  |
| City Forest of Springfield Limited | 1,900,830             | 0.30%  |
| DFG Burnett LLC                    | 1,541,970             | 0.25%  |
| Subtotal                           | 24,559,380            | 3.94%  |
| All Others                         | 599,115,440           | 96.06%   |
| Total Assessed Valuation           | <u>\$ 623,674,820</u> | <u>100.00%</u>                                 |
| Tax Payer                          | 2004                  |  |
|                                    | Assessed Value        | Percentage of Real Property Assessed Valuation |
| Allied SSR Shopping Center, Inc    | \$ 9,123,820          | 1.57%  |
| Stephen Skilken                    | 5,868,480             | 1.01%  |
| City Forest of Springfield Limited | 5,558,650             | 0.96%  |
| Northland Plaza Limited Liability  | 5,109,960             | 0.88%  |
| AHE of Ohio, Inc                   | 4,814,320             | 0.83%  |
| Eby Brown Company, LLC             | 4,769,940             | 0.82%  |
| Moorefield Mall Associates, Inc    | 4,650,980             | 0.80%  |
| Jan LTD                            | 4,497,360             | 0.78%  |
| Arlington Towers                   | 4,126,810             | 0.71%  |
| Burnett Plaza, LLC                 | 4,039,500             | 0.70%  |
| Subtotal                           | 52,559,820            | 9.07%  |
| All Others                         | 527,018,640           | 90.93%   |
| Total Assessed Valuation           | <u>\$ 579,578,460</u> | <u>100.00%</u>                                 |

Source: Clark County Auditor



Every Student | Every Opportunity | Every Day

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

|   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   |
|---|---------------|---------------|---------------|
| <b>UNVOTED MILLAGE:</b>                       |               |               |               |
| Operating                                     | <u>\$6.60</u> | <u>\$6.60</u> | <u>\$6.60</u> |
| <b>VOTED MILLAGE - BY LEVY:</b>               |               |               |               |
| 1976 Current Expense                          |               |               |               |
| Residential/Agricultural Real                 | \$6.58        | \$6.58        | \$6.58        |
| Commercial/Industrial and Public Utility Real | 13.76         | 13.78         | 14.27         |
| General Business and Public Utility Personal  | 26.50         | 26.50         | 26.50         |
| 1987 Current Expense                          |               |               |               |
| Residential/Agricultural Real                 | 3.29          | 3.29          | 3.29          |
| Commercial/Industrial and Public Utility Real | 4.78          | 4.79          | 4.95          |
| General Business and Public Utility Personal  | 7.00          | 7.00          | 7.00          |
| 1991 Bond Levy (\$20,000,000)                 |               |               |               |
| Residential/Agricultural Real                 | 2.60          | 2.60          | 2.63          |
| Commercial/Industrial and Public Utility Real | 2.60          | 2.60          | 2.63          |
| General Business and Public Utility Personal  | 2.60          | 2.60          | 2.63          |
| 1996 Permanent Improvement                    |               |               |               |
| Residential/Agricultural Real                 | 1.07          | 1.07          | 1.07          |
| Commercial/Industrial and Public Utility Real | 1.36          | 1.36          | 1.41          |
| General Business and Public Utility Personal  | 1.55          | 1.55          | 1.55          |
| 2000 Current Expense                          |               |               |               |
| Residential/Agricultural Real                 | 5.47          | 5.47          | 5.47          |
| Commercial/Industrial and Public Utility Real | 6.34          | 6.36          | 6.58          |
| General Business and Public Utility Personal  | 7.00          | 7.00          | 7.00          |
| 2000 Bond Levy (\$29,853,000)                 |               |               |               |
| Residential/Agricultural Real                 | 3.80          | 3.80          | 3.86          |
| Commercial/Industrial and Public Utility Real | 3.80          | 3.80          | 3.86          |
| General Business and Public Utility Personal  | 3.80          | 3.80          | 3.86          |
| 2000 Site Acquisition (\$8,250,000)           |               |               |               |
| Residential/Agricultural Real                 | 1.00          | 1.00          | 1.02          |
| Commercial/Industrial and Public Utility Real | 1.00          | 1.00          | 1.02          |
| General Business and Public Utility Personal  | 1.00          | 1.00          | 1.02          |
| 2001 Classroom Facilities                     |               |               |               |
| Residential/Agricultural Real                 | 0.39          | 0.39          | 0.39          |
| Commercial/Industrial and Public Utility Real | 0.45          | 0.45          | 0.47          |
| 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          | 8.75          |
| Commercial/Industrial and Public Utility Real | 0.00          | 0.00          | 8.75          |
| General Business and Public Utility Personal  | 0.00          | 0.00          | 8.75          |



| 2008   | 2009   | 2010   | 2011   | 2012   | 2013   | 2014   |
|--------|--------|--------|--------|--------|--------|--------|
| \$6.60 | \$6.60 | \$6.60 | \$6.60 | \$6.60 | \$6.60 | \$6.60 |
| \$6.10 | \$6.17 | \$6.32 | \$6.83 | \$6.85 | \$6.88 | \$7.64 |
| 11.72  | 12.12  | 12.60  | 12.84  | 13.01  | 13.18  | 13.83  |
| 26.50  | 26.50  | 26.50  | 26.50  | 26.50  | 26.50  | 26.50  |
| 3.05   | 3.08   | 3.16   | 3.41   | 3.42   | 3.44   | 3.82   |
| 4.07   | 4.21   | 4.38   | 4.46   | 4.52   | 4.57   | 4.80   |
| 7.00   | 7.00   | 7.00   | 7.00   | 7.00   | 7.00   | 7.00   |
| 2.16   | 2.21   | 2.37   | 2.49   | 2.51   | 0.00   | 0.00   |
| 2.16   | 2.21   | 2.37   | 2.49   | 2.51   | 0.00   | 0.00   |
| 2.16   | 2.21   | 2.37   | 2.49   | 2.51   | 0.00   | 0.00   |
| 0.99   | 1.00   | 1.02   | 1.11   | 1.11   | 1.11   | 1.24   |
| 1.16   | 1.20   | 1.24   | 1.27   | 1.28   | 1.30   | 1.36   |
| 1.55   | 1.55   | 1.55   | 1.55   | 1.55   | 1.55   | 1.55   |
| 5.07   | 5.13   | 5.25   | 5.67   | 5.69   | 5.72   | 6.35   |
| 5.41   | 5.59   | 5.81   | 5.92   | 6.00   | 6.78   | 6.37   |
| 7.00   | 7.00   | 7.00   | 7.00   | 7.00   | 7.00   | 7.00   |
| 2.80   | 2.83   | 3.33   | 3.14   | 3.12   | 4.08   | 3.48   |
| 2.80   | 2.83   | 3.33   | 3.14   | 3.12   | 0.00   | 0.00   |
| 2.80   | 2.83   | 3.33   | 3.14   | 3.12   | 4.08   | 3.48   |
| 0.79   | 0.79   | 0.82   | 0.88   | 0.87   | 0.90   | 0.96   |
| 0.79   | 0.79   | 0.82   | 0.88   | 0.87   | 0.90   | 0.96   |
| 0.79   | 0.79   | 0.82   | 0.88   | 0.87   | 0.90   | 0.96   |
| 0.36   | 0.37   | 0.38   | 0.41   | 0.41   | 0.41   | 0.45   |
| 0.39   | 0.40   | 0.42   | 0.42   | 0.43   | 0.43   | 0.45   |
| 0.50   | 0.50   | 0.50   | 0.50   | 0.50   | 0.50   | 0.50   |
| 8.35   | 8.76   | 9.15   | 9.59   | 0.00   | 0.00   | 0.00   |
| 8.35   | 8.76   | 9.15   | 9.59   | 0.00   | 0.00   | 0.00   |
| 8.35   | 8.76   | 9.15   | 9.59   | 0.00   | 0.00   | 0.00   |

(continued)

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

|   | 2005        | 2006        | 2007        |
|---|-------------|-------------|-------------|
| <b>2011 Emergency Levy (\$6,462,895)</b>                          |             |             |             |
| 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        |
| <b>2013 Bond Levy</b>   |             |             |             |
| 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        |
| <b>TOTAL VOTED MILLAGE BY TYPE OF PROPERTY</b>                    |             |             |             |
| Residential/Agricultural Real                                     | \$24.20     | \$24.20     | \$33.06     |
| Commercial/Industrial and Public Utility Real                     | 34.09       | 34.14       | 43.94       |
| General Business and Public Utility Personal                      | 49.95       | 49.95       | 58.81       |
| <b>TOTAL MILLAGE BY TYPE OF PROPERTY</b>                          |             |             |             |
| Residential/Agricultural Real                                     | 30.80       | 30.80       | 39.66       |
| Commercial/Industrial and Public Utility Real                     | 40.69       | 40.74       | 50.54       |
| General Business and Public Utility Personal                      | 56.55       | 56.55       | 65.41       |
| <b>OVERLAPPING RATES BY TAXING DISTRICT (1)</b>                   |             |             |             |
| <b>TOWNSHIPS:</b>   |             |             |             |
| Residential/Agricultural Real                                     | 0.03 - 1.65 | 0.03 - 2.00 | 0.03 - 2.00 |
| Commercial/Industrial and Public Utility Real                     | 0.03 - 1.87 | 0.03 - 1.98 | 0.03 - 2.00 |
| General Business and Public Utility Personal                      | 0.03 - 2.00 | 0.03 - 2.00 | 0.03 - 2.00 |
| <b>CORPORATIONS:</b>  |             |             |             |
| 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 |
| <b>SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:</b> |             |             |             |
| Residential/Agricultural Real                                     | 0.82 - 1.65 | 0.82 - 1.64 | 0.82 - 1.64 |
| Commercial/Industrial and Public Utility Real                     | 0.87 - 1.74 | 0.87 - 1.74 | 0.88 - 1.76 |
| General Business and Public Utility Personal                      | 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 |
| <b>COUNTY AND OTHER UNITS:</b>                                    |             |             |             |
| Residential/Agricultural Real                                     | 0.03 - 3.22 | 0.03 - 3.22 | 0.03 - 3.22 |
| Commercial/Industrial and Public Utility Real                     | 0.03 - 3.27 | 0.03 - 3.26 | 0.03 - 3.30 |
| General Business and Public Utility Personal                      | 0.03 - 3.50 | 0.03 - 3.50 | 0.03 - 3.50 |

Source: Ohio Department of Taxation

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

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

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

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

| 2008        | 2009        | 2010        | 2011        | 2012        | 2013        | 2014        |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 0.00        | 0.00        | 0.00        | 0.00        | 9.69        | 9.89        | 10.67       |
| 0.00        | 0.00        | 0.00        | 0.00        | 9.69        | 9.89        | 10.67       |
| 0.00        | 0.00        | 0.00        | 0.00        | 9.69        | 9.89        | 10.67       |
| 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.34        |
| 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.34        |
| 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.34        |
| \$29.67     | \$30.34     | \$31.80     | \$33.53     | \$33.67     | \$32.43     | \$34.95     |
| 36.85       | 38.11       | 40.12       | 41.01       | 41.43       | 37.04       | 38.77       |
| 56.65       | 57.14       | 58.22       | 58.65       | 58.74       | 57.42       | 58.00       |
| 36.27       | 36.94       | 38.40       | 40.13       | 40.27       | 39.03       | 41.55       |
| 43.45       | 44.71       | 46.72       | 47.61       | 48.03       | 43.64       | 45.37       |
| 63.25       | 63.74       | 64.82       | 65.25       | 65.34       | 64.02       | 64.60       |
| 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 - 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 |
| 0.77 - 1.54 | 0.77 - 1.55 | 0.79 - 1.57 | 0.82 - 1.64 | 0.82 - 1.64 | 0.82 - 1.64 | 0.82 - 1.64 |
| 0.76 - 1.51 | 0.77 - 1.53 | 0.78 - 1.56 | 0.79 - 1.57 | 0.82 - 1.64 | 0.82 - 1.64 | 0.87 - 1.75 |
| 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 | 1.00 - 2.00 |
| 0.03 - 3.01 | 0.03 - 3.03 | 0.03 - 3.08 | 0.48 - 3.20 | 0.60 - 3.21 | 0.60 - 3.21 | 0.60 - 3.21 |
| 0.03 - 2.84 | 0.03 - 2.87 | 0.03 - 2.92 | 0.58 - 2.95 | 0.60 - 3.07 | 0.60 - 3.07 | 0.60 - 3.07 |
| 0.03 - 3.50 | 0.03 - 3.50 | 0.03 - 3.50 | 1.00 - 3.50 | 0.60 - 3.50 | 0.60 - 3.50 | 0.60 - 3.50 |

**Springfield City School District**

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

| <u>Collection<br/>Year (1)</u> | <u>Total<br/>Tax<br/>Levied (2)</u> | <u>Current<br/>Tax<br/>Collection</u> | <u>Percent<br/>of Current Levy<br/>Collected</u> | <u>Delinquent<br/>Tax<br/>Collection (3)</u> |
|--------------------------------|-------------------------------------|---------------------------------------|--|--|
| 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                                    |
| 2013                           | 30,763,752                          | 22,637,334                            | 73.58%   | 1,297,985                                    |

Source: Clark County Auditor

- (1) The 2014 information cannot be presented because all collections have not been made by June 30, 2014.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

| <u>Total Tax Collections</u> | <u>Percent of Total Collections To Total Levy</u> | <u>Outstanding Delinquent Taxes</u> | <u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u> |
|------------------------------|---|-------------------------------------|--|
| 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%   |
| 23,935,319                   | 77.80%  | 6,717,322                           | 21.84%   |

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

| <u>Fiscal Year</u> | <u>General Obligation Bonds (1)</u> | <u>Energy Conservation Notes (1)</u> | <u>Capital Leases (1)</u> | <u>Total Outstanding Debt</u> | <u>Estimated Actual Value (2)</u> |
|--------------------|-------------------------------------|--------------------------------------|---------------------------|-------------------------------|-----------------------------------|
| 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                    | 1,902,852,497                     |
| 2014               | 31,032,142                          | 790,000                              | 394,090                   | 32,216,232                    | 1,759,092,583                     |

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 2004 through 2013 as fiscal years 2005 through 2014.

| <u>Population (3)</u> | <u>Total<br/>Personal<br/>Income (3)</u> | <u>Ratio of<br/>Debt to Estimated<br/>Actual Value</u> | <u>Ratio of<br/>Debt to Personal<br/>Income</u> | <u>Debt<br/>Per Capita</u> |
|-----------------------|--|--|---|----------------------------|
| 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                     |
| 60,147                | 1,232,106,100                            | 1.83%  | 2.61%   | 535.62                     |

**Springfield City School District**

*Ratio of General Obligation Bonded Debt to*

*Estimated Actual Value and General Obligation Bonded Debt Per Capita*

*Last Ten Fiscal Years*

| <u>Fiscal Year</u> | <u>General Obligation Bonded Debt (1)</u> | <u>Estimated Actual Value (2)</u> | <u>Population (3)</u> | <u>Ratio of General Obligation Debt to Estimated Actual Value</u> | <u>General Obligation Debt Per Capita</u> |
|--------------------|---|-----------------------------------|-----------------------|---|---|
| 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                                | 1,902,852,497                     | 60,147                | 1.41%   | 446.04                                    |
| 2014               | 31,032,142                                | 1,759,092,583                     | 60,147                | 1.76%   | 515.94                                    |

- 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 2004 through 2013 as fiscal years 2005 through 2014.
  - (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, 2014

| Jurisdiction   | Debt<br>Attributable to<br>Governmental<br>Activities | Percentage<br>Applicable to<br>District (1) | Amount<br>Applicable to<br>District |
|--|---|---|-------------------------------------|
| Direct:  |   |   |                                     |
| Springfield City School District:                          |   |   |                                     |
| General Obligation Bonds                                   | \$27,883,337  | 100.00%                                     | \$27,883,337                        |
| Energy Conservation Bonds                                  | 1,865,710   | 100.00                                      | 1,865,710                           |
| Energy Conservation Notes                                  | 790,000   | 100.00                                      | 790,000                             |
| Capital Lease Obligation                                   | 394,090   | 100.00                                      | 394,090                             |
| Total Direct Debt  | <u>30,933,137</u>                                     |   | <u>30,933,137</u>                   |
| Overlapping:   |   |   |                                     |
| Clark County:  |   |   |                                     |
| General Obligation Bonds                                   | 14,495,000  | 26.72                                       | 3,873,064                           |
| Springfield-Clark County Joint Vocational School District: |   |   |                                     |
| Capital Lease Obligation                                   | 1,770,406   | 26.62                                       | 471,282                             |
| City of Springfield:                                       |   |   |                                     |
| General Obligation Bonds                                   | 4,782,000   | 76.15                                       | 3,641,493                           |
| Department of Development Loan                             | 3,936,000   | 76.15                                       | 2,997,264                           |
| Total Overlapping Debt                                     | <u>24,983,406</u>                                     |   | <u>10,983,104</u>                   |
| Total Direct and Overlapping Debt                          | <u><u>\$55,916,543</u></u>                            |   | <u><u>\$41,916,241</u></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*

|   | 2005           | 2006           | 2007           |
|---|----------------|----------------|----------------|
| Total Assessed Valuation  | \$ 734,556,615 | \$ 734,057,131 | \$ 720,781,467 |
| Less Railroad and Telephone Property Valuation  | -              | (148,170)      | (119,740)      |
| Less General Business Tangible Personal Property Valuation                                    | -              | (50,990,861)   | (34,412,887)   |
| Total Assessed Valuation used to Calculate Legal Debt Margin (1)                              | 734,556,615    | 682,918,100    | 686,248,840    |
| Overall debt limitation - 9.0% of assessed valuation (2)                                      | 66,110,095     | 61,462,629     | 61,762,396     |
| Gross indebtedness authorized by the School District  | 40,451,665     | 37,751,665     | 34,935,760     |
| Less exempt debt:   |                |                |                |
| Energy Conservation Notes   | -              | -              | -              |
| Debt within 9.0% limitation   | 40,451,665     | 37,751,665     | 34,935,760     |
| Less amount available in the debt service fund  | (5,590,276)    | (6,430,733)    | (7,072,270)    |
| Net debt within 9.0% limitation   | 34,861,389     | 31,320,932     | 27,863,490     |
| Legal debt margin within 9.0% limitation  | \$ 31,248,706  | \$ 30,141,697  | \$ 33,898,906  |
| Legal Debt Margin as a Percentage of the Debt Limit   | 47.3%          | 49.0%          | 54.9%          |
| <hr/>   |                |                |                |
| Energy Conservation Debt limitation 0.9% of assessed valuation                                | \$ 6,611,010   | \$ 6,146,263   | \$ 6,176,240   |
| Net debt within 0.9% limitation   | -              | -              | -              |
| Energy Conservation Debt Margin   | \$ 6,611,010   | \$ 6,146,263   | \$ 6,176,240   |
| 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)  | \$ 734,557     | \$ 682,918     | \$ 686,249     |
| Gross indebtedness authorized by the School District  | -              | -              | -              |
| Less exempt debt:   |                |                |                |
| Energy Conservation Notes   | -              | -              | -              |
| Legal debt margin within .10% limitation  | \$ 734,557     | \$ 682,918     | \$ 686,249     |
| 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.

|    | 2008         | 2009           | 2010           | 2011           | 2012           | 2013           | 2014           |
|----|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| \$ | 755,814,810  | \$ 739,067,880 | \$ 708,845,200 | \$ 675,097,871 | \$ 670,735,460 | \$ 653,905,930 | \$ 603,389,960 |
|    | (122,050)    | (116,630)      | (121,570)      | -              | -              | -              | -              |
|    | (17,337,190) | (2,210,900)    | (2,147,940)    | -              | -              | -              | -              |
|    | 738,355,570  | 736,740,350    | 706,575,690    | 675,097,871    | 670,735,460    | 653,905,930    | 603,389,960    |
|    | 66,452,001   | 66,306,632     | 63,591,812     | 60,758,808     | 60,366,191     | 58,851,534     | 54,305,096     |
|    | 31,770,760   | 31,564,760     | 29,156,966     | 27,688,258     | 25,104,641     | 22,456,091     | 31,822,142     |
|    | -            | (3,064,000)    | (2,814,000)    | (3,544,000)    | (3,214,000)    | (2,874,000)    | (2,529,000)    |
|    | 31,770,760   | 28,500,760     | 26,342,966     | 24,144,258     | 21,890,641     | 19,582,091     | 29,293,142     |
|    | (7,004,400)  | (6,962,224)    | (6,895,042)    | (6,485,072)    | (6,261,514)    | (5,201,938)    | (5,445,537)    |
|    | 24,766,360   | 21,538,536     | 19,447,924     | 17,659,186     | 15,629,127     | 14,380,153     | 23,847,605     |
| \$ | 41,685,641   | \$ 44,768,096  | \$ 44,143,888  | \$ 43,099,622  | \$ 44,737,064  | \$ 44,471,381  | \$ 30,457,491  |
|    | 62.7%        | 67.5%          | 69.4%          | 70.9%          | 74.1%          | 75.6%          | 56.1%          |
| \$ | 6,645,200    | \$ 6,630,663   | \$ 6,359,181   | \$ 6,075,881   | \$ 6,036,619   | \$ 5,885,153   | \$ 5,430,510   |
|    | -            | (3,064,000)    | (2,814,000)    | (3,544,000)    | (3,214,000)    | (2,874,000)    | (2,529,000)    |
| \$ | 6,645,200    | \$ 3,566,663   | \$ 3,545,181   | \$ 2,531,881   | \$ 2,822,619   | \$ 3,011,153   | \$ 2,901,510   |
|    | 100.0%       | 53.8%          | 55.7%          | 41.7%          | 46.8%          | 51.2%          | 53.4%          |
| \$ | 738,356      | \$ 736,740     | \$ 706,576     | \$ 675,098     | \$ 670,735     | \$ 653,906     | \$ 603,390     |
|    | -            | 3,064,000      | 2,814,000      | 3,544,000      | 3,214,000      | 2,874,000      | 2,529,000      |
|    | -            | (3,064,000)    | (2,814,000)    | (3,544,000)    | (3,214,000)    | (2,874,000)    | (2,529,000)    |
| \$ | 738,356      | \$ 736,740     | \$ 706,576     | \$ 675,098     | \$ 670,735     | \$ 653,906     | \$ 603,390     |
|    | 100.0%       | 100.0%         | 100.0%         | 100.0%         | 100.0%         | 100.0%         | 100.0%         |

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

| <u>Year</u> | <u>Population (1)</u> | <u>Total<br/>Personal<br/>Income (1)</u> | <u>Per Capita<br/>Personal<br/>Income (2)</u> | <u>Clark<br/>County<br/>Unemployment<br/>Rate (3)</u> |
|-------------|-----------------------|--|---|---|
| 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  |
| 2014        | 60,147                | 1,232,106,100                            | 20,485  | 6.20  |

Source: (1) City of Springfield Comprehensive Annual Financial Report; information is reported for calendar years 2004 through 2013 as fiscal years 2005 through 2014.  
(2) Computation of total personal income divided by population  
(3) Ohio Department of Job and Family Services



Every Student | Every Opportunity | Every Day

*Springfield City School District  
Principal Employers  
Fiscal Years 2014 and 2008*

| Employer   | 2014            |                               |
|--|-----------------|-------------------------------|
|  | Total Employees | Percentage of Total Employees |
| Assurant Specialty Property                            | 2000+           |                               |
| Community Mercy Health Partners                        | 2000+           |                               |
| Springfield City Schools                               | 1000-1999       |                               |
| Clark County   | 1000-1999       |                               |
| Speedway SuperAmerica                                  | 1000-1999       |                               |
| International Truck and Engine/Navistar Intl           | 500-999         |                               |
| Springfield Air National Guard Base/178th Fighter Wing | 500-999         |                               |
| Clark State Community College                          | 500-999         |                               |
| Kroger Co  | 500-999         |                               |
| City of Springfield                                    | 500-999         |                               |
| Total Employees  | 13,247          | 20.60%                        |
| All Other Employers                                    | 51,053          | 79.40%                        |
| Total Employees  | 64,300          | 100.00%                       |

Source: City of Springfield Comprehensive Annual Financial report; information reported for calendar year 2007 and 2013 as fiscal years 2008 and 2014.

2008

| <u>Total<br/>Employees</u> | <u>Percentage<br/>of Total<br/>Employees</u> |
|----------------------------|--|
| 1,557                      | 2.34%  |
| 3,000                      | 4.50%  |
| 984                        | 1.48%  |
| 1,410                      | 2.12%  |
| 725                        | 1.09%  |
| 1,200                      | 1.80%  |
| 573                        | 0.86%  |
| 787                        | 1.18%  |
| 10,236                     | 15.37%                                       |
| 56,364                     | 84.63%                                       |
| 66,600                     | 100.00%                                      |

*Springfield City School District*

*Building Statistics*

*Last Six Fiscal Years*

| Buildings                             | Primary Use<br>of Building   | Year Built/<br>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<br>Administration, K to 12 Special<br>Education, and 9 to 12 Alternative<br>Education | 2005                     |
| Keifer Alternative School             | Education  | 2006                     |
| Service Center                        | Administration and Warehouse   | 2004                     |
| Transportation Center                 | Transportation   | 2011                     |
| South High School                     | Community Center   | 1981                     |
| Evans Stadium                         | Athletic Activities  | 1985                     |
| North Stadium                         | Athletic Activities  | 1973                     |

Source: School District Records

Information prior to fiscal year 2009 is not available

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

(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.



| 2009                                      | 2010                                      | 2011                                      | 2012                                      | 2013                                      | 2014                                      |
|---|---|---|---|---|---|
| <u>Average Daily</u><br><u>Membership</u> | <u>Average Daily</u><br><u>Membership</u> | <u>Average Daily</u><br><u>Membership</u> | <u>Average Daily</u><br><u>Membership</u> | <u>Average Daily</u><br><u>Membership</u> | <u>Average Daily</u><br><u>Membership</u> |
| 309                                       | 348                                       | 365                                       | 335                                       | 374                                       | 406                                       |
| 394                                       | 429                                       | 384                                       | 391                                       | 434                                       | 418                                       |
| 371                                       | 413                                       | 393                                       | 381                                       | 415                                       | 431                                       |
| 451                                       | 358                                       | 371                                       | 349                                       | 403                                       | 394                                       |
| 369                                       | 387                                       | 408                                       | 398                                       | 390                                       | 418                                       |
| 422                                       | 484                                       | 458                                       | 498                                       | 422                                       | 406                                       |
| 398                                       | 444                                       | 425                                       | 431                                       | 419                                       | 405                                       |
| 425                                       | 485                                       | 487                                       | 473                                       | 467                                       | 502                                       |
| 400                                       | 404                                       | 385                                       | 389                                       | 402                                       | 397                                       |
| 330                                       | 468                                       | 523                                       | 531                                       | 431                                       | 440                                       |
| 2,174                                     | 1,965                                     | 1,963                                     | 1,795                                     | 1,742                                     | 1,853                                     |
| 415                                       | 395                                       | 403                                       | 416                                       | 408                                       | 363                                       |
| 456                                       | 362                                       | 393                                       | 405                                       | 414                                       | 419                                       |
| 407                                       | 283                                       | 272                                       | 280                                       | 273                                       | 315                                       |
| 284                                       | 241                                       | 253                                       | 259                                       | 258                                       | 242                                       |
| 93  | 183                                       | 179                                       | 294                                       | 292                                       | 280                                       |

*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> |
|-------------|--|---------------------------------|-----------------------|-----------------------|----------------------------|
| 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                      |
| 2014        | 104,288,884                                | 7,689                           | 13,563                | 473                   | 16.26                      |

Source: School District Records

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

**Springfield City School District**  
*Employees by Function*  
*Last Nine 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> | <u>2014</u> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Governmental Activities</b>          |             |             |             |             |             |             |             |             |             |
| Instruction:                            |             |             |             |             |             |             |             |             |             |
| Regular                                 | 375         | 362         | 356         | 352         | 334         | 336         | 344         | 383         | 386         |
| Special                                 | 113         | 110         | 118         | 118         | 107         | 111         | 113         | 93          | 94          |
| Vocational                              | 35          | 35          | 4           | 4           | 3           | 3           | 3           | 2           | 1           |
| Adult/Continuing                        | 1           | 2           | 2           | 2           | 1           | 1           | 1           | 1           | 1           |
| Student Intervention Services           | 3           | 3           | 5           | 5           | 2           | 2           | 2           | 3           | 3           |
| Support Services:                       |             |             |             |             |             |             |             |             |             |
| Pupils                                  | 59          | 58          | 59          | 57          | 55          | 68          | 68          | 70          | 69          |
| Instructional Staff                     | 113         | 112         | 118         | 118         | 110         | 111         | 113         | 118         | 120         |
| Administration                          | 71          | 71          | 76          | 78          | 68          | 72          | 82          | 85          | 86          |
| Fiscal                                  | 9           | 9           | 8           | 7           | 7           | 8           | 8           | 8           | 8           |
| Business                                | 4           | 4           | 4           | 5           | 5           | 5           | 5           | 5           | 4           |
| Operation and Maintenance of Plant      | 59          | 58          | 61          | 63          | 57          | 58          | 58          | 75          | 62          |
| Pupil Transportation                    | 40          | 41          | 40          | 36          | 32          | 33          | 33          | 54          | 60          |
| Operation of Non-Instructional Services | 77          | 76          | 84          | 82          | 70          | 71          | 71          | 80          | 73          |
| <i>Total Number of Employees</i>        | <u>959</u>  | <u>941</u>  | <u>935</u>  | <u>927</u>  | <u>851</u>  | <u>879</u>  | <u>901</u>  | <u>977</u>  | <u>967</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 Six Fiscal Years*

| <u>Year</u> | <u>Preschool</u> | <u>K</u> | <u>1</u> | <u>2</u> | <u>3</u> | <u>4</u> | <u>5</u> |
|-------------|------------------|----------|----------|----------|----------|----------|----------|
| 2009        | 205              | 633      | 624      | 615      | 624      | 622      | 551      |
| 2010        | 242              | 625      | 613      | 609      | 595      | 613      | 627      |
| 2011        | 252              | 657      | 608      | 589      | 573      | 592      | 596      |
| 2012        | 259              | 704      | 637      | 580      | 567      | 558      | 571      |
| 2013        | 258              | 695      | 661      | 591      | 572      | 539      | 565      |
| 2014        | 242              | 711      | 722      | 626      | 554      | 544      | 527      |

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        |
| 555      | 566      | 559      | 662      | 496       | 503       | 407       | 7,674        |

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

|         | <u>Free<br/>Lunches</u> | <u>Reduced<br/>Lunches</u> | <u>Total</u> |
|---------|-------------------------|----------------------------|--------------|
| 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%      |
| 2014    | 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.





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# **Springfield City School District Clark County, Ohio**

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

June 30, 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 Springfield City School District (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon December 19, 2014.

**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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**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.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
December 19, 2014

**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, 2014. 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, 2014.

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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, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 19, 2014, 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.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
December 19, 2014

**Springfield City School District**  
**Schedule of Expenditures of Federal Awards**  
**For the Fiscal Year Ended June 30, 2014**

| <u>Federal Grantor/Program Title</u>                  | <u>Federal CFDA Number</u> | <u>Award Year</u> | <u>Award Receipts</u> | <u>Award Expenditures</u> |
|---|----------------------------|-------------------|-----------------------|---------------------------|
| <b>U.S. DEPARTMENT OF AGRICULTURE</b>                 |                            |                   |                       |                           |
| <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                     | 2014              | \$ 114,059            | 114,059                   |
| <i>Cash Assistance</i>                                |                            |                   |                       |                           |
| National School Breakfast Program                     | 10.553                     | 2014              | 1,078,662             | 1,078,662                 |
| National School Lunch Program                         | 10.555                     | 2014              | 3,037,797             | 3,037,797                 |
| Summer Food Service Program                           | 10.559                     | 2014              | <u>33,160</u>         | <u>33,160</u>             |
| <i>Total Child Nutrition Cluster</i>                  |                            |                   | <u>4,263,678</u>      | <u>4,263,678</u>          |
| Child and Adult Food Program                          | 10.558                     | 2014              | <u>41,977</u>         | <u>41,977</u>             |
| Total U.S. Department of Agriculture                  |                            |                   | <u>4,305,655</u>      | <u>4,305,655</u>          |
| <b>U.S. DEPARTMENT OF EDUCATION</b>                   |                            |                   |                       |                           |
| <i>Passed Through Ohio Department of Education</i>    |                            |                   |                       |                           |
| Adult Education - Basic Grants to States              | 84.002                     | 2013              | 24,552                | 24,552                    |
|   |                            | 2014              | <u>67,853</u>         | <u>67,853</u>             |
|   |                            |                   | <u>92,405</u>         | <u>92,405</u>             |
| Title I Grant to Local Education Agencies             | 84.010                     | 2013              | 819,083               | 622,523                   |
|   |                            | 2014              | <u>4,139,431</u>      | <u>4,062,941</u>          |
| Total Title I Grant to Local Education Agencies       |                            |                   | <u>4,958,514</u>      | <u>4,685,464</u>          |
| <i>Special Education Cluster:</i>                     |                            |                   |                       |                           |
| Special Education - Grants to States                  | 84.027                     | 2013              | 208,552               | 277,207                   |
|   |                            | 2014              | <u>1,604,232</u>      | <u>1,602,260</u>          |
| Total Special Education - Grants to States            |                            |                   | <u>1,812,784</u>      | <u>1,879,467</u>          |
| IDEA Preschool  | 84.173                     | 2013              | 5,827                 | 6,818                     |
|   |                            | 2014              | <u>56,307</u>         | <u>51,528</u>             |
| Total IDEA Preschool                                  |                            |                   | <u>62,134</u>         | <u>58,346</u>             |
| <i>Total Special Education Cluster</i>                |                            |                   | <u>1,874,918</u>      | <u>1,937,813</u>          |
| Even Start Family Literacy Grant                      | 84.213                     | 2013              | 115,746               | 117,731                   |
| Twenty-First Century Community Learning Centers Grant | 84.287                     | 2013              | 4,580                 | 50,610                    |
|   |                            | 2014              | <u>538,421</u>        | <u>525,772</u>            |
|   |                            |                   | <u>543,001</u>        | <u>576,382</u>            |
| English Language Acquisition (Title III)              | 84.365                     | 2013              | (777)                 | 272                       |
|   |                            | 2014              | <u>37,751</u>         | <u>35,642</u>             |
| Total English Language Acquisition (Title III)        |                            |                   | <u>36,974</u>         | <u>35,914</u>             |
| McKinney-Vento Homeless Assistance                    | 84.196                     | 2013              | (2,196)               | 766                       |
|   |                            | 2014              | <u>37,427</u>         | <u>36,182</u>             |
| Total McKinney-Vento Homeless Assistance              |                            |                   | <u>35,231</u>         | <u>36,948</u>             |

(Continued)

**Springfield City School District**  
**Schedule of Expenditures of Federal Awards**  
**For the Fiscal Year Ended June 30, 2014**

| <u>Federal Grantor/Program Title</u>     | <u>Federal<br/>CFDA<br/>Number</u> | <u>Award<br/>Year</u> | <u>Award<br/>Receipts</u>   | <u>Award<br/>Expenditures</u> |
|--|------------------------------------|-----------------------|-----------------------------|-------------------------------|
| <i>School Improvement Cluster:</i>       |                                    |                       |                             |                               |
| School Improvement                       | 84.377                             | 2013                  | 146,706                     | 133,008                       |
| School Improvement - ARRA                | 84.388                             | 2013                  | <u>5,443</u>                | <u>29,179</u>                 |
| <i>Total School Improvement Cluster</i>  |                                    |                       | <u>152,149</u>              | <u>162,187</u>                |
| Race to the Top                          | 84.395                             | (1)                   | 238,058                     | 242,676                       |
| Race to the Top - ARRA                   | 84.395                             | 2013                  | (20,952)                    | 91,397                        |
|  |                                    | 2014                  | <u>751,115</u>              | <u>709,166</u>                |
| Total Race to the Top - ARRA             |                                    |                       | <u>730,163</u>              | <u>800,563</u>                |
| Total Race to the Top                    |                                    |                       | <u>968,221</u>              | <u>1,043,239</u>              |
| Teacher Quality Grant (Title II-A)       | 84.367                             | 2013                  | 152,310                     | 148,650                       |
|  |                                    | 2014                  | <u>692,503</u>              | <u>690,496</u>                |
| Total Teacher Quality Grant (Title II-A) |                                    |                       | <u>844,813</u>              | <u>839,146</u>                |
| Total U.S. Department of Education       |                                    |                       | <u>9,621,972</u>            | <u>9,527,229</u>              |
| <b>TOTAL FEDERAL AWARD EXPENDITURES</b>  |                                    |                       | <b>\$ <u>13,927,627</u></b> | <b><u>13,832,884</u></b>      |

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, 2014

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**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, 2014**

**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 84.287 – Twenty-First Century Community Learning Centers Grant

CFDA 84.367 – Improving Teacher Quality State Grants

Dollar threshold to distinguish between Type A and Type B programs: \$414,987

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



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.

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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  
MARCH 17, 2015**