

**CITY OF SPRINGFIELD
CLARK COUNTY, OHIO**

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

December 31, 2017



Dave Yost • Auditor of State

City Commission
City of Springfield
76 East High Street, 4th Floor
Springfield, Ohio 45502

We have reviewed the *Independent Auditor's Report* of the City of Springfield, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2017 through December 31, 2017. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 15, 2018

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TABLE OF CONTENTS

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*.....1 – 2

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 the Uniform Guidance.....3 – 4

Schedule of Expenditures of Federal Awards..... 5 - 6

Notes to the Schedule of Expenditures of Federal Awards7

Schedule of Findings and Questioned Costs.....8

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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**

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

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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio (the "City"), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 29, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
June 29, 2018

**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 THE UNIFORM GUIDANCE**

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

Report on Compliance for Each Major Federal Program

We have audited City of Springfield, Ohio's (the "City") compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect³ on each of the City's major federal programs for the year ended December 31, 2017. The City'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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the City 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 December 31, 2017.

Report on Internal Control Over Compliance

Management of the City 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 City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated June 29, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
June 29, 2018

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2017

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Pass Through Entity Number	Federal CFDA Number	Passed Through to Subrecipients	Expenditures
U.S. DEPARTMENT OF COMMERCE				
Direct				
Economic Development Cluster:				
Economic Adjustment Assistance (Revolving Loans)	(1)	11.307	\$ -	820,548
Total U.S. Department of Commerce			-	820,548
U.S. DEPARTMENT OF DEFENSE				
Passed through Ohio Air National Guard				
National Guard Military Operations and Maintenance (O&M) Projects - W91364-11-2-2102	N/A (2)	12.401	-	10,570
National Guard Military Operations and Maintenance (O&M) Projects - W91364-15-2102	N/A (2)	12.401	-	81,617
Total U.S. Department of Defense			-	92,187
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Direct				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants				
Community Development Block Grants/Entitlement Grants B-15-MC-39-0019	(1)	14.218	-	138,207
Community Development Block Grants/Entitlement Grants B-16-MC-39-0019	(1)	14.218	-	1,555,183
Community Development Block Grants/Entitlement Grants B-17-MC-39-0019	(1)	14.218	-	163,738
Total Community Development Block Grants/Entitlement Grants			106,509	1,857,128
Home Investment Partnerships Program				
Home Investment Partnerships Program	(1)	14.239	-	409,942
Home Investment Partnerships Program M-15-MC-39-0218	(1)	14.239	-	115,568
Home Investment Partnerships Program M-16-MC-39-0218	(1)	14.239	-	115,543
Total Home Investment Partnerships Program			71,188	641,053
Emergency Solutions Grant Program				
Emergency Shelter Grant Program E-16-MC-39-0019	(1)	14.231	-	99,648
Emergency Shelter Grant Program E-17-MC-39-0019	(1)	14.231	-	23,990
Total Emergency Solutions Grant Program			123,637	123,638
Shelter Plus Care:				
2015 Continuum of Care (SPC-1)	(1)	14.238	-	61,959
2015 Continuum of Care (SPC-3)	(1)	14.238	-	34,726
2015 Continuum of Care (SPC-2)	(1)	14.238	-	22,024
2016 Continuum of Care (SPC-1)	(1)	14.238	-	11,637
2016 Continuum of Care (SPC-3)	(1)	14.238	-	5,904
Total Shelter Plus Care			124,990	136,250
Neighborhood Stabilization Program:				
Neighborhood Stabilization Program - Recovery Act Funded	(1)	14.256	-	52,416
Neighborhood Stabilization Program	(1)	14.256	-	32,586
Total Neighborhood Stabilization Program			-	85,002
Lead-Based Paint Hazard Control in Privately-Owned Housing:				
Lead-Based Paint Hazard Control in Privately-Owned Housing - Loans	(1)	14.900	-	2,723,646
Total U.S. Department of Housing and Urban Development			426,324	5,566,717
U.S. DEPARTMENT OF JUSTICE				
Direct				
Equitable Sharing Program (Federally Forfeited Property Sharing)	(1)	16.922	-	28,049
Edward Byrne Memorial Justice Assistance Grant Program	(1)	16.738	-	21,306
Bulletproof Vest Partnership Program	(1)	16.607	-	11,896
Total U.S. Department of Justice			21,306	61,251
U.S. DEPARTMENT OF TRANSPORTATION				
Direct - Federal Aviation Administration				
Airport Improvement Program:				
Airport Improvement Program #3-39-0072-024-2016	(1)	20.106	-	132,030
Airport Improvement Program #3-39-0072-025-2017	(1)	20.106	-	231,300
Total Airport Improvement Program			-	363,330

(continued)

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2017

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Pass Through Entity Number	Federal CFDA Number	Passed Through to Subrecipients	Expenditures
Direct - Federal Transit Administration				
Federal Transit Cluster:				
Federal Transit - Formula Grants	(1)	20.507	-	1,367,417
Passed through Ohio Department of Transportation				
Highway Planning and Construction Cluster:				
Highway Planning and Construction:				
CLA - Little Miami Trail Extension	PID #82314 (2)	20.205	-	393,499
CLA - Veteran's Bridge	PID #88484 (2)	20.205	-	94,617
CLA - Villa Road Widening	PID #89421 (2)	20.205	-	924,656
CLA - Middle Urbana Road	PID #94768 (2)	20.205	-	56,480
CLA - Burnett Rd Reconstruction	PID #94795 (2)	20.205	-	398,954
CLA - East Street Reconstruction	PID #94806 (2)	20.205	-	42,960
CLA - Belmont Ave Reconstruction	PID #94814 (2)	20.205	-	182,321
CLA - Lowry Bridge	PID #96375 (2)	20.205	-	337,775
CLA - Bechtle Signals	PID #98859 (2)	20.205	-	34,204
CLA - N Murray / Mt Vernon	PID #99555 (2)	20.205	-	2,174
CLA - Bechtle - 0.57	PID #99563 (2)	20.205	-	92,947
CLA - 40 - 16.82	PID #103791 (2)	20.205	-	34,472
Total Highway Planning and Construction			-	2,595,059
Passed through Ohio Department of Public Safety				
Highway Safety Cluster:				
Community Highway Safety Program #STEP-2017-12-00-00-00546-00	N/A (2)	20.600	-	5,955
State and Community Highway Safety Program #STEP-2018-Springfield Police Dept.-00057	N/A (2)	20.600	-	672
National Priority Safety Program #IDEP-2017-12-00-00-00396-00	N/A (2)	20.616	-	4,165
Total Highway Safety Cluster			-	10,792
Repeat Offenders for Driving While Intoxicated (DWI) Program #IDEP-2018-Springfield Police Dept.-00057	N/A (2)	20.608	-	2,019
Total U.S. Department of Transportation			-	4,338,617
Total Federal Awards Expenditures			\$ 447,630	10,879,320

- (1) Direct award
(2) Pass-through award

See accompanying notes the schedule of expenditures of federal awards.

**CITY OF SPRINGFIELD
CLARK COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2017**

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Springfield (the City) under programs of the federal government for the year ended December 31, 2017. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in OMB Circular A-87 *Cost Principles for State, Local, and Indian Tribal Governments* (codified in 2 CFR Part 225), or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – LOANS

The federal loan programs listed subsequently are administered directly by the City, and balances and transactions relating to these programs are included in the City's basic financial statements.

As of December 31, 2017, the City has the following programs with federal loans outstanding:

- Economic Adjustment Assistance (CFDA #11.307) - \$444,271
- Lead-Based Paint Control in Privately-Owned Housing (CFDA #14.900) - \$2,723,646

The above mentioned loan programs have continuing compliance requirements and therefore, the total loan balances from previous years have been included on the Schedule.

NOTE 4 – SUBRECIPIENT PAYMENTS

The City passes certain federal awards received from the U.S. Department of Housing and Urban Development to other governments or not-for-profit agencies (subrecipients). As Note 2 describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a subrecipient, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE 5 - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

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 2 CFR 200.516(a)?	None noted
Identification of major programs:	
Highway Planning and Construction Cluster: CFDA 20.205 – Highway Planning and Construction	
Dollar threshold to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None noted

Section III – Federal Awards Findings and Questioned Costs

None noted



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The City of
Springfield
Ohio



Basic Financial Statements
For the Year Ending December 31, 2017

City of Springfield, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2017

PREPARED BY:
FINANCE DEPARTMENT
MARK B. BECKDAHL
FINANCE DIRECTOR



INTRODUCTION SECTION



CITY OF SPRINGFIELD, OHIO

Comprehensive Annual Financial Report
For the Year Ended December 31, 2017

	<u>Exhibit No.</u>	<u>Page No.</u>
<u>INTRODUCTORY SECTION</u>		
Table of Contents		3
Letter of Transmittal.....		7
GFOA Certificate of Achievement		12
Organizational Chart.....		13
List of City Officials		14
Finance Department Management Staff		15
<u>FINANCIAL SECTION</u>		
Independent Auditors' Report.....		19
Management's Discussion and Analysis		23
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position		33
Statement of Activities		34
Fund Financial Statements:		
Balance Sheet – Governmental Funds		35
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities		36
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds		37
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities		38
Statement of Net Position – Proprietary Funds		39
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds		40
Statement of Cash Flows – Proprietary Funds.....		41
Statement of Fiduciary Assets and Liabilities – Agency Funds.....		42
Notes to the Basic Financial Statements:		
1. Summary of Significant Accounting Policies		43
2. Pooled Cash, Cash Equivalents and Investments		49
3. Income Taxes		54
4. Property Taxes		54
5. Receivables		55
6. Capital Assets.....		56
7. Significant Commitments and Encumbrances.....		57
8. Defined Benefit Pension Plans		58
9. Other Postemployment Benefits (OPEB)		66
10. Leases.....		68
11. Long-Term Debt and Other Obligations.....		68

CITY OF SPRINGFIELD, OHIO

**Comprehensive Annual Financial Report
For the Year Ended December 31, 2017
Continued**

<u>FINANCIAL SECTION</u> (continued)	<u>Exhibit No.</u>	<u>Page No.</u>
Notes to the Basic Financial Statements (continued):		
12. Interfund Transactions		76
13. Accountability		76
14. Fund Balances		77
15. Risk Management		78
16. Contingent Liabilities		79
17. Tax Abatements		79
18. Endowments		81
19. Reclassifications		81
20. Subsequent Events		81
Required Supplementary Information:		
Schedules of City's Proportionate Share of the Net		
Pension Liabilities		85
Schedules of City Contributions		87
Schedule of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP)		
Basis – General Fund		89
Notes to the Required Supplementary Information		90
Supplementary Information:		
Major Governmental Funds:		
Detailed Schedule of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP)		
Basis – General Fund – Major Fund.....A-1	A-1	95
Detailed Schedule of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP)		
Basis – Permanent Improvement Fund – Major Fund.....A-2	A-2	99
Nonmajor Governmental Funds:		
Combining Balance Sheet – Nonmajor Governmental Funds		
(By Fund Type).....B-1	B-1	100
Combining Statement of Revenues, Expenditures and Changes in		
Fund Balances – Nonmajor Governmental Funds (By Fund Type)	B-2	101
Combining Balance Sheet – Nonmajor Governmental Funds	B-3	102
Combining Statement of Revenues, Expenditures and Changes in		
Fund Balances – Nonmajor Governmental Funds	B-4	112
Detailed Schedules of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis –		
Nonmajor Special Revenue Funds.....B-5	B-5	122
Detailed Schedules of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis –		
Nonmajor Debt Service Funds	B-6	145
Detailed Schedules of Revenues, Expenditures and Changes in		
Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis –		
Nonmajor Capital Projects Funds.....B-7	B-7	147

CITY OF SPRINGFIELD, OHIO

**Comprehensive Annual Financial Report
For the Year Ended December 31, 2017
Continued**

	<u>Exhibit No.</u>	<u>Page No.</u>
<u>FINANCIAL SECTION</u> (continued)		
Supplementary Information (continued):		
Nonmajor Governmental Funds (continued):		
Detailed Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Nonmajor Permanent Funds	B-8	149
Internal Service Funds:		
Combining Statement of Net Position	C-1	151
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	C-2	152
Combining Statement of Cash Flows	C-3	153
Fiduciary Funds – Agency Funds:		
Combining Statement of Changes in Assets and Liabilities	D-1	154
<u>STATISTICAL SECTION</u>		
Schedules of Financial Trends:		
Net Position by Component	Table 1	165
Changes in Net Position.....	Table 2	166
Fund Balances, Governmental Funds	Table 3	168
Changes in Fund Balances, Governmental Funds	Table 4	169
Schedules of Revenue Capacity:		
Income Tax Revenue Net of Refunds.....	Table 5	170
Ranking of Top Ten Income Tax Withholders	Table 6	171
Schedules of Debt Capacity:		
Ratios of Outstanding Debt by Type	Table 7	172
Ratios of General Bonded Debt	Table 8	173
Pledged Revenue Coverage.....	Table 9	174
Computation of Direct and Overlapping Debt	Table 10	175
Legal Debt Margin.....	Table 11	176
Schedule of Demographic and Economic Information:		
Demographic and Economic Statistics	Table 12	177
Ranking of Top Ten Employers	Table 13	178
Schedules of Operating Information:		
City Government Employees by Function / Program.....	Table 14	179
Operating Indicators by Function / Program	Table 15	180
Capital Asset Statistics by Function / Program	Table 16	181





Finance Department

June 30, 2018

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

We are pleased to submit the City of Springfield's (City) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2017. State law requires that the City annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles (GAAP).

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

Clark, Schaefer, Hackett & Co. has issued an unmodified ("clean") opinion on the City's financial statements for the year ended December 31, 2017. The independent auditors' report is located in the financial section of this report.

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

Profile of the Government

The City, incorporated in 1850, is located in the west central part of the State of Ohio. Springfield is a medium-sized city with an incorporated area of 25.54 square miles and a population of 59,680. Springfield was given its name because of the rich resources of land, picturesque cliffs, its many springs, and abundant water.

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

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

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

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

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

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

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

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

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

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

The National Trail Parks and Recreation District (NTPRD) was created in 1999 by means of a multi-jurisdictional merger. The former Parks and Recreation Department of the City and the former Recreation Department of Clark County joined under the new NTPRD organization to coordinate all parks and recreational activities and services throughout the County, including the City. The City serves as the fiscal agent on behalf of NTPRD and continues to underwrite the merger.

It is City policy for the Commission to adopt the annual operating and capital appropriations prior to January 1 of each fiscal year. These annual appropriations serve as the foundation for the City's financial planning and control. Transfers of appropriations can be made within personal service and/or other service (character level) within a division and fund without City Commission action. Commission must approve any other changes or supplemental appropriations.

Local Economy

The transition from a manufacturing-based economy to one that integrates technology and service firms is providing new job opportunities for City residents and is diversifying the City's tax base. The employment base of the City changed dramatically in recent years with the downsizing of automotive related manufacturers, which once dominated employment in this region. Medical facilities and technology firms, as well as smaller manufacturers, distribution firms, insurance and mortgage processors are now reshaping the economy of our community. The City continues to pursue its role as a facilitator for this transition by providing the necessary infrastructure and developable industrial and office sites that our modern economy requires.

The City's location on I-70 and abundant resources of clean power, water, sewer, and gas, combined with the abundant communication networks, make the City an attractive location for a variety of industries.

Silfex, a Division of LAM Research Corporation, announced its decision to locate a new manufacturing facility in Springfield in late 2017. Silfex Incorporated is the world's largest provider of high purity custom silicon components and assemblies that serve a broad base of high technology markets. As a market leader in advanced materials, Silfex provides integrated silicon solutions for the solar, optics, and semiconductor equipment markets.

The Silfex project includes the company purchasing the former O'Cedar building located at 1000 Titus Road. Silfex is investing over \$220 million in property acquisition, building improvements and additions, equipment and furnishings. In addition, the company plans to create 400 new jobs with estimated payroll of approximately \$21 million.

In May of 2017, construction began on a \$55 million auto-parts stamping facility in the heart of the City of Springfield. Topre America, a Japan-based manufacturer that makes parts for car companies like Honda and Toyota, acquired the entire 32 acre site known as the Champion City Business Park. For generations, the site was once home to a former International Harvester/Navistar factory. Topre constructed 177,000 square feet of manufacturing space and plans to create 85 new jobs with approximately \$3.45 million in new payroll. In March of 2018, Topre announced an additional expansion of 138,000 square feet, 204 new jobs and additional investment of \$73 million – representing a total investment of \$130 million and 300 new jobs!

Nextedge Industrial Park is home to Speedway LLC's office building, which the company acquired for \$5.4 million to accommodate the employment growth related to its \$2.8 billion acquisition of Hess Retail Holdings. The acquisition of Hess led Speedway to add 350 employees locally and the investment of approximately \$9.1 million related to office facility improvements.

In an effort to revitalize the downtown core business district, the City partnered with the owner of the historic Bushnell Building to secure a State Job Ready Sites grant to renovate 75,000 square feet of office space. The project was awarded a Platinum Certification for meeting standards of Leadership in Energy and Environment Design (LEED). This office space houses the claims management center for Code Blue LLC and the accounting firm Clark Schaefer Hackett CPAs and Advisors.

The former Sayer's building in downtown was renovated featuring three market rate apartments, as well as retail spaces on the street level. The building was renamed Johnson Flats and the new apartments rent for between \$1,200 and \$1,500 per month.

Springfield's first brew pub concept, Mother Stewart's, opened in the summer of 2016 in the former Rhoades Paper Box Company building. The Loftis family invested approximately \$2.5 million in the project creating a unique and beautiful space that has quickly become a popular gathering spot for downtown patrons.

United Senior Services recently completed its \$6.7 million renovation of the former Fraternal Order of Eagles facility located at 125 W. Main Street. United Senior Services, which has about 4,700 members, bought the property from the Eagles for \$1.5 million and spent approximately \$5.2 million on the renovation. The project allowed the agency to roughly double the size of its center. Among the amenities, the new property offers a fitness center, multipurpose rooms, a warm therapy pool and a full commercial kitchen.

Located within 20 miles of the City is Wright Patterson Air Force Base, Ohio (Wright Patterson), one of the nation's most important military installations and a major economic force and employer in the region. In addition to being the largest single site employer in Ohio, Wright Patterson is headquarters to the Air Force Research Laboratory (AFRL). The AFRL, with a budget of \$3 billion, is a full-spectrum lab responsible for planning and executing the Air Force's entire science and technology budget, basic research, applied research, and advanced technology development. In 2016, the City entered into a Memorandum of Agreement with AFRL to allow for the use of the Springfield-Beckley Municipal Airport (Airport) for the flight of unmanned aircraft systems (UAS), under the control of AFRL. This partnership promotes opportunities for commercial companies seeking to develop UAS related technologies.

Continued focus on the City's Airport is a City Commission Goal for 2018 and the City continues to invest in improvements at the Airport in support of military and general aviation interests. Several projects have been completed over the past 18 months, including a fiber lease agreement between the City and The Ohio State University, for the benefit of the Ohio Academic Resources Network (OARnet), and investing approximately \$1.2 million constructing ten new general aviation hangars that were completed in June of 2017.

Long-term Financial Planning

The City periodically conducts a comprehensive review of revenue requirements, cost of services, and rates for water and sewer services. This review provides a plan to finance the increasing capital and operating costs of the water and sewer systems on a sound and equitable basis.

In early 2011, the City Commission approved the creation of a stormwater utility and implemented a fee structure that took effect in 2012. The revenue generated from this new utility is used to finance EPA mandated improvements to the City's Waste Water Treatment plant.

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

The City includes all departments and department heads in the budgeting process. All budgets are built from the ground up with a "zero-based" budgeting approach. This promotes greater understanding of the City's fiscal condition and more "buy in" by employees.

Relevant Financial Policies

The City has a policy to maintain a target fund balance reserve equal to 10% of expenditures in the General Fund. The City works to avoid balancing current expenditures at the expense of future years, such as postponing expenditures. Fiscal year 2017 ended with a 16.7% budget basis General Fund balance.

Major Initiatives

In September of 2017, construction began on a \$9.3 million senior housing development at the former Community Hospital site at the corner of High Street and Burnett Road. The Community Gardens senior apartments are being developed through a partnership between the Neighborhood Housing Partnership of Greater Springfield and a private developer. The tax credit project will feature 86 units of affordable senior housing on an 11.5-acre site and is expected to be completed in the fall of 2018. The plan calls for a "pocket neighborhood" design, which will include smaller clusters of eight to twelve homes and green space within the larger complex. The energy-efficient, green units will also include an attached garage and will be fully accessible with no steps for seniors.

The Community Improvement Corporation (CIC) has undertaken development of another major industrial park on a site located at the intersection of State Route 41 and Interstate 70. This project, known as Prime Ohio II, represents over eight million dollars of investment in the community. The development, completed in October of 2014, provides another 200 plus acres of industrial real estate available within the city.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2016. This was the 32nd consecutive year that the City received this prestigious award. In order to receive a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Further, I would like to express sincere thanks to Tiffany Ross, Assistant Finance Director; Bob Mauch, Deputy Finance Director / Treasurer; Katie Eviston, Accounting Manager, and Nikki Weber, Senior Accountant. Each one has given their all, working late hours and laboring to make this report something we could all be proud of. Thanks to everyone for a professional and informative CAFR.

Respectfully Submitted,



Mark Beckdahl
Finance Director



Government Finance Officers Association

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

Presented to

**City of Springfield
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

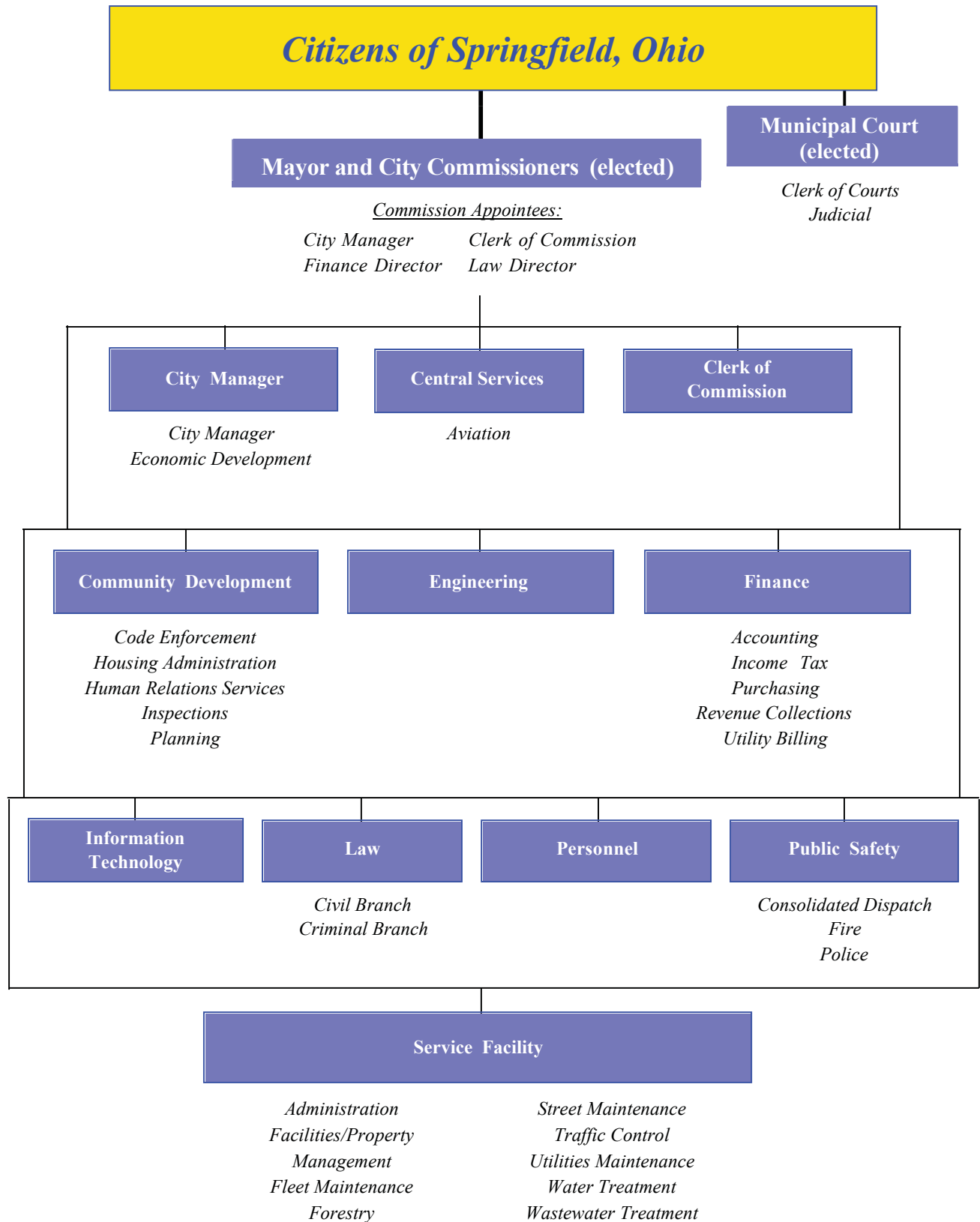
December 31, 2016

Christopher P. Morill

Executive Director/CEO

City of Springfield, Ohio Organizational Chart

for the Year Ending December 31, 2017



CITY OF SPRINGFIELD, OHIO

CITY OFFICIALS

AS OF DECEMBER 31, 2017

CITY COMMISSION

WARREN COPELAND, MAYOR

JOYCE CHILTON, ASSISTANT MAYOR

KAREN DUNCAN

DANIEL MARTIN

KEVIN O'NEILL

APPOINTED OFFICIALS

JAMES BODENMILLER, CITY MANAGER

MARK BECKDAHL, FINANCE DIRECTOR

JEROME STROZDAS, LAW DIRECTOR

JILL PIERCE, CLERK OF COMMISSION

FINANCE DEPARTMENT

MANAGEMENT STAFF

AS OF DECEMBER 31, 2017

MARK BECKDAHL, FINANCE DIRECTOR

TIFFANY ROSS, ASSISTANT FINANCE DIRECTOR

ROBERT MAUCH, DEPUTY FINANCE DIRECTOR / TREASURER

KATIE EVISTON, ACCOUNTING AND BUDGET MANAGER

NANCY BELCHER, TAXATION ADMINISTRATOR

ANDREW LUTTRELL, UTILITY BILLING MANAGER



**FINANCIAL
SECTION**



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio, (the "City"), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City'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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 23 – 32), schedules of proportionate share of net pension liability and pension contributions (pages 85 – 88) and the general fund budgetary comparison schedule (page 89) 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 City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual 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 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 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 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 June 29, 2018 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
June 29, 2018



CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

As management of the City of Springfield (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal in the introductory section.

Financial Highlights

- The net position of the City (assets and deferred outflows of resources of the City, reduced by its liabilities and deferred inflows of resources) as of December 31, 2017 was \$117,505,309. Of this amount, a deficit of \$35,739,662 represents unrestricted net position. The deficit position is the result of the City's recognition of its proportionate share of the state-wide pension systems' net pension liabilities.
- The City's net position decreased during the year by \$0.3 million.
- The City's total expenses were \$84,406,805, a decrease of \$260,301.
- Program revenues of \$37,671,663 reduced the net cost of the City's functions to be financed from the City's general revenues to \$46,735,142.
- The City's primary fund, the General Fund, ended the year with a fund balance of \$7,707,239, an increase of \$4,744,522 from the prior year. The General Fund's unassigned balance of \$6,484,836 represents 21% of total expenditures of the fund.
- The City's total outstanding debt balance of \$92.2 million increased by \$12.4 million during the year.

Overview of the Financial Statements

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private-sector business.

The Statement of Net Position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position indicate whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information on how the government's net position changed during the most recent fiscal year. It provides consolidated reporting of the City's activities for the year ended December 31, 2017. Changes in net position are reported in the period that the underlying event takes place, which may differ from the period that cash is received or disbursed. The Statement of Activities displays expenses of the City's various programs net of related program revenues, as well as a separate presentation of revenues available for general purposes.

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

All the City's funds can be divided into three categories: governmental, proprietary, and fiduciary funds.

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

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

The City maintains 53 individual governmental funds; two are considered major funds. The major funds are the General Fund and Permanent Improvement. These funds are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data from all the other governmental funds are presented into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided as combining statements elsewhere in the Nonmajor Governmental Funds section of this report.

Proprietary funds - The City maintains two types of proprietary funds, enterprise and internal service funds. Enterprise funds report functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer, stormwater, and airport operations. Internal service funds are used to accumulate and allocate costs internally among

the City's various functions including employee benefits, risk management, and fleet management.

The services provided by these funds predominantly benefit governmental rather than business-type functions, therefore, they have been included within governmental activities in the government-wide financial statements.

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

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

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

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's proportionate share of the net pension liability and contributions to Ohio Public Employees Retirement System (OPERS) and Ohio Police and Fire Pension (OP&F). Also, to demonstrate the City's compliance with annual appropriations adopted for the General Fund, a budgetary comparison statement is provided as well as notes to the required supplementary information.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

Government-wide Financial Analysis

City's Net Position as of December 31, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets:						
Current and other assets	\$ 58,485,207	\$ 53,042,210	\$ 23,644,220	\$ 23,509,185	\$ 82,129,427	\$ 76,551,395
Capital assets	73,800,471	73,423,940	132,341,345	122,567,845	206,141,816	195,991,785
Total assets	<u>132,285,678</u>	<u>126,466,150</u>	<u>155,985,565</u>	<u>146,077,030</u>	<u>288,271,243</u>	<u>272,543,180</u>
Deferred Outflows of Resources	<u>15,580,418</u>	<u>17,284,955</u>	<u>4,412,567</u>	<u>3,685,610</u>	<u>19,992,985</u>	<u>20,970,565</u>
Liabilities:						
Current and other liabilities	5,484,681	5,413,215	3,802,634	4,615,015	9,287,315	10,028,230
Long-term liabilities:						
Net pension liability	65,944,862	65,688,759	8,754,564	6,466,309	74,699,426	72,155,068
Other long-term amounts	<u>9,932,536</u>	<u>10,982,819</u>	<u>90,861,737</u>	<u>78,043,560</u>	<u>100,794,273</u>	<u>89,026,379</u>
Total liabilities	<u>81,362,079</u>	<u>82,084,793</u>	<u>103,418,935</u>	<u>89,124,884</u>	<u>184,781,014</u>	<u>171,209,677</u>
Deferred Inflows of Resources	<u>5,776,816</u>	<u>4,316,281</u>	<u>201,089</u>	<u>154,667</u>	<u>5,977,905</u>	<u>4,470,948</u>
Net Position:						
Net investment in capital assets	73,481,206	72,570,072	47,529,907	52,598,814	121,011,113	125,168,886
Restricted	32,233,858	30,740,939	-	-	32,233,858	30,740,939
Unrestricted	<u>(44,987,863)</u>	<u>(45,960,980)</u>	<u>9,248,201</u>	<u>7,884,275</u>	<u>(35,739,662)</u>	<u>(38,076,705)</u>
Total net position	<u>\$ 60,727,201</u>	<u>\$ 57,350,031</u>	<u>\$ 56,778,108</u>	<u>\$ 60,483,089</u>	<u>\$ 117,505,309</u>	<u>\$ 117,833,120</u>

In 2015, the City adopted Government Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" - an amendment of GASB Statement No. 27, which significantly revised accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB Statement No. 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability.

GASB Statement No. 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation to properly understand the information presented in these statements. Under GASB Statement No. 68, the net pension liability equals the City's proportionate share of each plan's collective:

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

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange", that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange.

However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law.

The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate / lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

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

In accordance with GASB Statement No. 68, the City's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability not accounted for as deferred inflows / outflows.

Net position serves as a useful indicator of a government's financial position. The City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$117,505,309 at the close of the 2017 fiscal year as shown on the previous page. The largest portion of the City's net position (\$121,011,113) reflects investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens, therefore, they are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The City's unrestricted net position ended the year with a deficit balance of \$35,739,662. This is primarily attributable to the City's recognition of its proportionate share of net pension liabilities required by GASB Statement No. 68. If the net pension liability and related deferrals were excluded, the unrestricted net position reported by the City would be a positive \$22,940,135. As the operation of the state-wide pension systems are outside the control of the City and varies significantly from year to year based on the performance of investments, it's important to acknowledge the recognition of the net pension liability has on the City's reported net position.

It's also important to note that the unrestricted net position of the City's business-type activities of \$9,248,201 may not be used to fund governmental activities.

The remaining balance of restricted net position (\$32,233,858) represents resources that are subject to restrictions as to how they may be used.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

City's Change in Net Position for the years ended December 31, 2017 and 2016

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenue:						
Program revenue:						
Charges for services	\$ 6,856,795	\$ 6,317,814	\$ 21,558,579	\$ 19,793,620	\$ 28,415,374	\$ 26,111,434
Operating grants and contributions	4,131,408	3,162,101	372,945	274,845	4,504,353	3,436,946
Capital grants and contributions	4,751,936	3,869,094	-	-	4,751,936	3,869,094
Total program revenue	<u>15,740,139</u>	<u>13,349,009</u>	<u>21,931,524</u>	<u>20,068,465</u>	<u>37,671,663</u>	<u>33,417,474</u>
General revenue:						
Income taxes	34,402,247	30,466,316	-	-	34,402,247	30,466,316
Property and other taxes	4,113,475	3,300,153	-	-	4,113,475	3,300,153
Unrestricted grants and contributions	4,977,566	6,449,794	-	-	4,977,566	6,449,794
Investment earnings	315,252	128,607	268,552	83,741	583,804	212,348
Miscellaneous	2,330,239	2,768,001	-	-	2,330,239	2,768,001
Total general revenue	<u>46,138,779</u>	<u>43,112,871</u>	<u>268,552</u>	<u>83,741</u>	<u>46,407,331</u>	<u>43,196,612</u>
Total revenue	<u>61,878,918</u>	<u>56,461,880</u>	<u>22,200,076</u>	<u>20,152,206</u>	<u>84,078,994</u>	<u>76,614,086</u>
Expenses:						
General government	13,119,241	12,676,609	-	-	13,119,241	12,676,609
Public safety	31,313,382	34,161,878	-	-	31,313,382	34,161,878
Health	236,394	268,202	-	-	236,394	268,202
Recreation	1,326,076	1,357,368	-	-	1,326,076	1,357,368
Community development	3,158,182	3,138,818	-	-	3,158,182	3,138,818
Public works	499,261	970,021	-	-	499,261	970,021
Highway and street	7,939,218	6,410,828	-	-	7,939,218	6,410,828
Interest on long-term debt	119,225	140,693	-	-	119,225	140,693
Water	-	-	8,202,405	7,537,209	8,202,405	7,537,209
Sewer	-	-	15,415,386	14,896,678	15,415,386	14,896,678
Stormwater	-	-	1,750,589	1,945,021	1,750,589	1,945,021
Airport	-	-	1,327,446	1,163,781	1,327,446	1,163,781
Total expenses	<u>57,710,979</u>	<u>59,124,417</u>	<u>26,695,826</u>	<u>25,542,689</u>	<u>84,406,805</u>	<u>84,667,106</u>
Change in net position before transfers	4,167,939	(2,662,537)	(4,495,750)	(5,390,483)	(327,811)	(8,053,020)
Transfers	(790,769)	(311,588)	790,769	311,588	-	-
Change in net position	3,377,170	(2,974,125)	(3,704,981)	(5,078,895)	(327,811)	(8,053,020)
Net position - beginning	<u>57,350,031</u>	<u>60,324,156</u>	<u>60,483,089</u>	<u>65,561,984</u>	<u>117,833,120</u>	<u>125,886,140</u>
Net position - ending	<u>\$ 60,727,201</u>	<u>\$ 57,350,031</u>	<u>\$ 56,778,108</u>	<u>\$ 60,483,089</u>	<u>\$ 117,505,309</u>	<u>\$ 117,833,120</u>

Overall, net position of the City decreased \$0.3 million in 2017. Net position for governmental activities increased \$3.4 million and net position for business-type activities decreased \$3.7 million. The reasons for the changes in net position are discussed in the following sections for governmental activities and business-type activities.

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

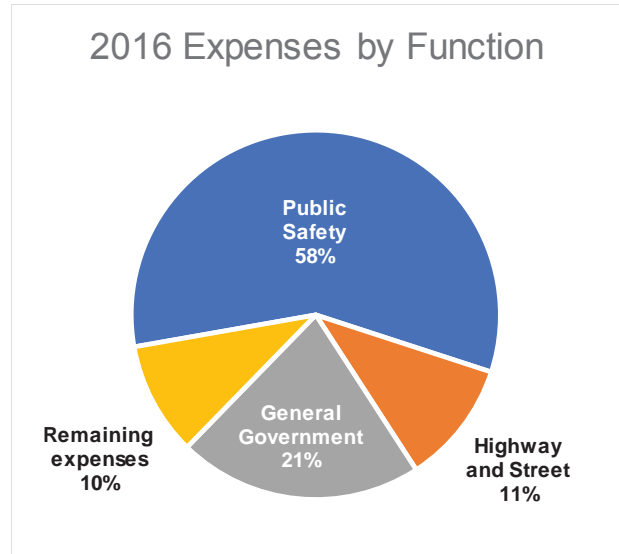
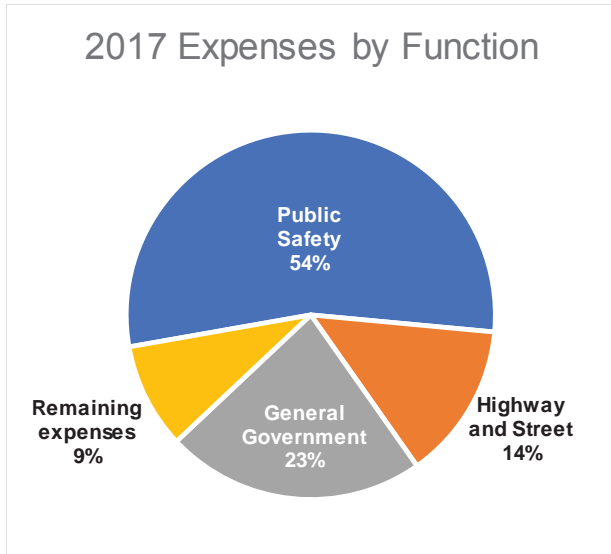
CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

Governmental Activities

The City experienced revenue growth, as total revenues increased by \$5,417,038, or 10%, primarily due to increases in income taxes. On May 2, 2017, City residents passed a temporary 0.4% income tax increase that expires on December 31, 2022. The increase went into effect July 1, 2017.

	2017			2016		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Governmental Activities:						
General government	\$ 13,119,241	\$ 2,568,823	\$ 10,550,418	\$ 12,676,609	\$ 2,411,888	\$ 10,264,721
Public safety	31,313,382	4,202,126	27,111,256	34,161,878	3,839,413	30,322,465
Health	236,394	195,422	40,972	268,202	196,767	71,435
Recreation	1,326,076	242	1,325,834	1,357,368	-	1,357,368
Community development	3,158,182	2,590,578	567,604	3,138,818	1,071,937	2,066,881
Public works	499,261	-	499,261	970,021	-	970,021
Highway and street	7,939,218	6,182,948	1,756,270	6,410,828	5,829,004	581,824
Interest on long-term debt	119,225	-	119,225	140,693	-	140,693
Total Governmental Activities	\$ 57,710,979	\$ 15,740,139	\$ 41,970,840	\$ 59,124,417	\$ 13,349,009	\$ 45,775,408

Total expenses decreased by \$1,413,438, or 2%. Public safety, consisting mainly of police, fire, dispatching, and traffic control activities comprise 54% of the governmental activities expenses. The decrease in this function includes a decrease in net pension expense, as the City's proportionate share of Ohio Police & Fire Pension net pension liability decreased during 2017. Additionally, both police and fire departments continue to experience decreases in personnel (see statistical table 14), as the City has had difficulty fully staffing these departments. The second largest function, general government, is 23% of total expenses and includes the various administrative departments. The third largest expense function, highway and street, includes street maintenance, support for the transit operations, and street repair projects and is 14% of total expenses. The increase in this function is attributable to the Ohio Public Works Commission paving program in 2017 that did not occur in 2016.



CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

Business-Type Activities

While total net position of the City decreased \$0.3 million in 2017, net position for business-type activities decreased by \$3.7 million.

Total revenue increased by \$2.0 million, or 10%, as sewer user rates increased 7% in January 2017. Also, one of the City's largest customers experienced operational issues during three months in 2016, reducing their usage of water and sewer services; no such issues occurred in 2017. Total expenses increased by \$1.2 million, or 5%. In addition to general inflationary increases, all employees received up to 3% wage increases during 2017 and numerous employees received merit increases throughout the year.

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

	2017			2016		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Business-Type Activities:						
Water	\$ 8,202,405	\$ 6,934,745	\$ 1,267,660	\$ 7,537,209	\$ 6,698,177	\$ 839,032
Sewer	15,415,386	11,766,404	3,648,982	14,896,678	10,703,516	4,193,162
Stormwater	1,750,589	1,941,654	(191,065)	1,945,021	1,956,784	(11,763)
Airport	1,327,446	1,288,721	38,725	1,163,781	709,988	453,793
Total Business-Type Activities	<u>\$ 26,695,826</u>	<u>\$ 21,931,524</u>	<u>\$ 4,764,302</u>	<u>\$ 25,542,689</u>	<u>\$ 20,068,465</u>	<u>\$ 5,474,224</u>

The City's Funds

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

Major Governmental Funds

General Fund

The General Fund is the primary operating fund of the City, accounting for such activities as police and fire protection, emergency medical services, and engineering. The General Fund's balance increased by \$4,744,522 from the previous year, primarily driven by the increase in income taxes previously discussed.

General Fund Budget Highlights

General Fund expenditures plus transfers out decreased by \$42,792 from the original budget to the final budget, while actual expenditures came in \$1,966,139 under budget. Variances between the final budget and actual activity include:

- Actual miscellaneous revenues came in \$975,421 over final budget, due to significant unanticipated reimbursements received. There was a large JEDD income tax reimbursement received, with the JEDD Road Construction Agency Fund no longer needing funding in 2017, and an unexpected jump in engineering reimbursements.
- Both general government and public safety actual expenditures were lower than budgeted due to the City's conservative budgeting approach of assuming full staffing. The City has been under staffed the last few years as it attempted to deal with the budget constraints at the time. With the passage of the income tax increase, the City has the resources to restore certain staffing levels, but has experienced a slow process.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

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

Permanent Improvement Fund

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

Major Enterprise Funds

Explanation of changes in the major enterprise funds of the City follow the same explanations as those provided in the analysis of the business-type activities, since enterprise funds are accounted for using full accrual accounting, the same accounting basis used in the government-wide statements.

Capital Assets and Debt Administration

Capital Asset Activity

The City's capital assets for its governmental and business-type activities as of December 31, 2017 amounts to \$206.1 million (net of accumulated depreciation) as compared to \$196.0 million in 2016. This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, streets and bridges, and water and sewer distribution systems. The total for the City's capital assets for the current fiscal year was 5% (primarily occurring in the business-type activities).

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
	<i>(in thousands)</i>					
Land	\$ 11,192	\$ 11,119	\$ 7,108	\$ 7,112	\$ 18,300	\$ 18,231
Construction in progress	3,532	1,757	21,042	6,541	24,574	8,298
Buildings and building improvement	11,203	11,881	69,699	71,765	80,902	83,646
Machinery and equipment	7,056	6,711	3,787	3,978	10,843	10,689
Infrastructure	40,817	41,956	30,705	33,172	71,522	75,128
	<u>\$ 73,800</u>	<u>\$ 73,424</u>	<u>\$ 132,341</u>	<u>\$ 122,568</u>	<u>\$ 206,141</u>	<u>\$ 195,992</u>

Significant capital activity for the year includes:

- Erie Express Sewer at a cost of \$13,302,179
- High Level Interceptor at a cost of \$1,212,975
- Villa Road Widening at a cost of \$1,680,420
- East Street Reconstruction at a cost of \$604,931
- Airport Taxilanes and T-Hangars at a cost of \$1,097,445
- Airport Ramp Extension at a cost of \$315,720

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

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

Debt

Ohio law restricts the amount of debt that a City may issue. The aggregate principal amount of unvoted "net indebtedness" may not exceed 5.5% of the assessed valuation for property tax purposes of all real property located within the City. Certain debt with a repayment source other than general tax revenues is excluded from the definition of net indebtedness.

Self-supporting debt such as mortgage revenue bonds, certain other utility-related debt, and revenue / tax anticipation notes are exempted from these limitation calculations, as are lease obligations and obligations to the Ohio Water Development Authority (OWDA).

As of December 31, 2017, the City's debt subject to the 5.5% limitations, less fund balances applicable to principle of the total outstanding unvoted debt, was zero.

An additional statutory limitation restricts total indebtedness - both voted and unvoted - to 10.5% of the real property assessed valuation. That limitation would restrict total City net indebtedness to \$81.7 million. The City currently has \$81.7 million available. The City currently levies no property tax to support any of its debt service, since all debt service is supported by income tax or user charges.

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

The City's most recent bond rating was conducted in early 2016. Moody's Investors Service downgraded the rating from A1 (upper medium grade) to A2 (upper medium grade) to the bonds. Moody's downgraded many Ohio municipalities because of their implementation of GASB 68 and the effects on their financial statements.

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
	<i>(in thousands)</i>					
General obligation bonds	\$ 1,380	\$ 1,575	\$ 17,540	\$ 19,520	\$ 18,920	\$ 21,095
General obligation notes	-	-	7,420	3,850	7,420	3,850
Department of Development loan	1,015	1,274	-	-	1,015	1,274
OEPA/OWDA loans	-	-	49,902	52,365	49,902	52,365
OWDA subordinated revenue bonds	-	-	14,398	501	14,398	501
Equipment lease	-	-	537	709	537	709
	<u>\$ 2,395</u>	<u>\$ 2,849</u>	<u>\$ 89,797</u>	<u>\$ 76,945</u>	<u>\$ 92,192</u>	<u>\$ 79,794</u>

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

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2017

Economic Factors

Five of the top ten employers within the City are governmental in nature, which helps provide a relatively stable local economy. With decreases in unemployment and increases in personal income and property tax valuations, the local economy in 2018 is showing signs of strengthening.

The voters of Springfield passed a temporary increase in the income tax rate of 0.4% which went into effect July 1, 2017 and will continue for five and half years. The additional income tax rate helped increase tax revenue in 2017 by \$3.1 million over 2016. This contributed to the City's budget, by providing a \$4.7 million General Fund surplus in 2017, and an expected surplus for 2018.

Contacting the City's Management

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

CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2017

PRIMARY GOVERNMENT

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS:			
Equity in pooled cash and investments	\$ 26,033,729	\$ 20,288,513	\$ 46,322,242
Receivables (net of allowances for uncollectibles)	11,757,537	3,610,479	15,368,016
Due from other governments	4,392,401	278,094	4,670,495
Internal balances	1,615,263	(1,615,263)	-
Inventory	611,801	1,082,397	1,694,198
Notes receivable (net of allowances for uncollectibles)	13,516,953	-	13,516,953
Assets held for resale	557,523	-	557,523
Land and construction in progress	14,724,356	28,150,314	42,874,670
Depreciable capital assets, net of accumulated depreciation	59,076,115	104,191,031	163,267,146
Total assets	<u>132,285,678</u>	<u>155,985,565</u>	<u>288,271,243</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred charge on refunding	-	1,017,789	1,017,789
Pension	15,580,418	3,394,778	18,975,196
Total deferred outflows of resources	<u>15,580,418</u>	<u>4,412,567</u>	<u>19,992,985</u>
LIABILITIES:			
Accounts payable	3,753,519	3,428,621	7,182,140
Accrued liabilities	1,731,162	371,479	2,102,641
Unearned revenue	-	2,534	2,534
Noncurrent liabilities:			
Due within one year	1,277,722	12,961,882	14,239,604
Net pension liability	65,944,862	8,754,564	74,699,426
Other amounts due more than one year	8,654,814	77,899,855	86,554,669
Total liabilities	<u>81,362,079</u>	<u>103,418,935</u>	<u>184,781,014</u>
DEFERRED INFLOWS OF RESOURCES:			
Property taxes levied for next year	3,022,338	-	3,022,338
Pension	2,754,478	201,089	2,955,567
Total deferred inflows of resources	<u>5,776,816</u>	<u>201,089</u>	<u>5,977,905</u>
NET POSITION:			
Net investment in capital assets	73,481,206	47,529,907	121,011,113
Restricted for:			
Housing rehabilitation grants	17,526,068	-	17,526,068
Capital projects	5,097,885	-	5,097,885
Public safety	754,618	-	754,618
Street maintenance	3,819,057	-	3,819,057
Community development	984,427	-	984,427
Municipal court	1,100,301	-	1,100,301
Debt service	586,000	-	586,000
Permanent endowment, spendable	404,069	-	404,069
Permanent endowment, nonspendable	386,953	-	386,953
Other purposes	1,574,480	-	1,574,480
Unrestricted	(44,987,863)	9,248,201	(35,739,662)
Total net position	<u>\$ 60,727,201</u>	<u>\$ 56,778,108</u>	<u>\$ 117,505,309</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017

FUNCTIONS / PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICE	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENT		TOTAL
					GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	
Primary government:							
Governmental activities:							
General government	\$ 13,119,241	\$ 2,349,182	\$ 219,641	\$ -	\$ (10,550,418)	\$ -	\$ (10,550,418)
Public safety	31,313,382	3,801,821	400,305	-	(27,111,256)	-	(27,111,256)
Health	236,394	112,363	83,059	-	(40,972)	-	(40,972)
Recreation	1,326,076	-	242	-	(1,325,834)	-	(1,325,834)
Community development	3,158,182	66,379	2,524,199	-	(567,604)	-	(567,604)
Public works	499,261	-	-	-	(499,261)	-	(499,261)
Highway and street	7,939,218	527,050	903,962	4,751,936	(1,756,270)	-	(1,756,270)
Interest on long-term debt	119,225	-	-	-	(119,225)	-	(119,225)
Total governmental activities	<u>57,710,979</u>	<u>6,856,795</u>	<u>4,131,408</u>	<u>4,751,936</u>	<u>(41,970,840)</u>	<u>-</u>	<u>(41,970,840)</u>
Business-type activities:							
Water	8,202,405	6,934,745	-	-	-	(1,267,660)	(1,267,660)
Sewer	15,415,386	11,766,404	-	-	-	(3,648,982)	(3,648,982)
Stormwater	1,750,589	1,941,654	-	-	-	191,065	191,065
Airport	1,327,446	915,776	372,945	-	-	(38,725)	(38,725)
Total business-type activities	<u>26,695,826</u>	<u>21,558,579</u>	<u>372,945</u>	<u>-</u>	<u>-</u>	<u>(4,764,302)</u>	<u>(4,764,302)</u>
Total primary government	<u>\$ 84,406,805</u>	<u>\$ 28,415,374</u>	<u>\$ 4,504,353</u>	<u>\$ 4,751,936</u>	<u>(41,970,840)</u>	<u>(4,764,302)</u>	<u>(46,735,142)</u>
General Revenues:							
Taxes:							
Income taxes					34,402,247	-	34,402,247
Property taxes levied					3,068,212	-	3,068,212
Hotel / motel taxes					1,045,263	-	1,045,263
State-levied shared taxes not restricted to specific programs					4,610,117	-	4,610,117
Federal / state grants and contributions not restricted to specific program					367,449	-	367,449
Investment earnings					315,252	268,552	583,804
Miscellaneous					2,330,239	-	2,330,239
Transfers					(790,769)	790,769	-
Total general revenue and transfers					<u>45,348,010</u>	<u>1,059,321</u>	<u>46,407,331</u>
Changes in net position					3,377,170	(3,704,981)	(327,811)
Net position - beginning					<u>57,350,031</u>	<u>60,483,089</u>	<u>117,833,120</u>
Net position - ending					<u>\$ 60,727,201</u>	<u>\$ 56,778,108</u>	<u>\$ 117,505,309</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	GENERAL FUND	PERMANENT IMPROVEMENT	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
ASSETS:				
Equity in pooled cash and investments	\$ 6,832,840	\$ 2,742,325	\$ 15,495,191	\$ 25,070,356
Receivables (net of allowances for uncollectibles)	5,734,222	598,670	5,396,207	11,729,099
Due from other funds	842,787	109,211	877,802	1,829,800
Due from other governments	908,426	-	3,483,975	4,392,401
Inventory	549	-	397,029	397,578
Notes receivable (net of allowances for uncollectibles)	-	-	13,516,953	13,516,953
Assets held for resale	-	-	557,523	557,523
TOTAL ASSETS	\$ 14,318,824	\$ 3,450,206	\$ 39,724,680	\$ 57,493,710
LIABILITIES:				
Accounts payable	\$ 1,094,031	\$ 979,546	\$ 1,628,257	\$ 3,701,834
Accrued liabilities	1,277,598	-	433,453	1,711,051
Due to other funds	229,589	42,171	2,156,843	2,428,603
Total liabilities	2,601,218	1,021,717	4,218,553	7,841,488
DEFERRED INFLOWS OF RESOURCES:				
Property taxes levied for next year	-	-	3,022,338	3,022,338
Unavailable revenue	4,010,367	358,637	3,600,702	7,969,706
Total deferred inflows of resources	4,010,367	358,637	6,623,040	10,992,044
FUND BALANCES:				
Nonspendable	549	-	783,982	784,531
Restricted	81,938	2,069,852	27,309,234	29,461,024
Committed	30,899	-	2,017,381	2,048,280
Assigned	1,109,017	-	-	1,109,017
Unassigned	6,484,836	-	(1,227,510)	5,257,326
Total fund balances	7,707,239	2,069,852	28,883,087	38,660,178
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,318,824	\$ 3,450,206	\$ 39,724,680	\$ 57,493,710

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2017**

Total governmental fund balances	\$ 38,660,178
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	69,266,580
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Intergovernmental receivables	2,384,325
Income taxes	3,586,373
Investment earnings	40,650
Other receivables	1,958,358
Internal service funds are used to charge the cost of certain activities, such as city service facility, to individual funds. The assets and liabilities of the internal service funds are included in the statement of net position.	7,110,497
Long-term liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Bonds, notes and loans payable	(2,394,781)
Unamortized discounts and prepaid insurance	16,007
Compensated absences	(7,090,131)
Accrued interest on long-term debt	(7,289)
The net pension liability is not due and payable in the current period, therefore, the liability and related deferred outflows and inflows of resources are not reported in the governmental funds:	
Deferred outflows - pension	15,387,902
Deferred inflows - pension	(2,743,074)
Net pension liability	<u>(65,448,394)</u>
Net position of governmental activities	<u>\$ 60,727,201</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	GENERAL FUND	PERMANENT IMPROVEMENT	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
REVENUES:				
Income taxes	\$ 31,276,057	\$ 3,475,118	\$ -	\$ 34,751,175
Property taxes	-	-	2,454,289	2,454,289
Hotel / motel taxes	526,246	-	976,103	1,502,349
State-levied shared taxes	1,690,109	-	2,704,767	4,394,876
Intergovernmental	367,449	35,164	8,601,884	9,004,497
Charges for services	994,060	-	2,594,056	3,588,116
Fees, licenses and permits	594,144	-	31,060	625,204
Investment earnings	213,898	-	78,968	292,866
Fines and forfeitures	1,390,099	-	614,564	2,004,663
Special assessments	4,833	-	192,302	197,135
Miscellaneous	1,259,042	367,191	1,724,325	3,350,558
Total revenue	<u>38,315,937</u>	<u>3,877,473</u>	<u>19,972,318</u>	<u>62,165,728</u>
EXPENDITURES:				
Current:				
General government	8,679,259	-	2,206,511	10,885,770
Public safety	21,283,653	-	7,102,942	28,386,595
Health	77,257	-	159,137	236,394
Recreation	464,213	-	33,415	497,628
Community development	563,458	-	2,325,250	2,888,708
Public works	-	-	359,507	359,507
Highway and street	235,353	-	3,652,460	3,887,813
Capital outlay	13,222	3,880,609	4,781,201	8,675,032
Debt service:				
Principal	-	258,295	195,000	453,295
Interest	-	34,701	86,625	121,326
Total expenditures	<u>31,316,415</u>	<u>4,173,605</u>	<u>20,902,048</u>	<u>56,392,068</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>6,999,522</u>	<u>(296,132)</u>	<u>(929,730)</u>	<u>5,773,660</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from the sale of assets	-	77,482	442,025	519,507
Transfers in	15,000	-	2,664,835	2,679,835
Transfers out	(2,270,000)	(68,012)	(1,382,592)	(3,720,604)
Total other financing sources (uses)	<u>(2,255,000)</u>	<u>9,470</u>	<u>1,724,268</u>	<u>(521,262)</u>
NET CHANGE IN FUND BALANCE	4,744,522	(286,662)	794,538	5,252,398
FUND BALANCE - BEGINNING	<u>2,962,717</u>	<u>2,356,514</u>	<u>28,088,549</u>	<u>33,407,780</u>
FUND BALANCE - ENDING	<u>\$ 7,707,239</u>	<u>\$ 2,069,852</u>	<u>\$ 28,883,087</u>	<u>\$ 38,660,178</u>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017**

Net change in fund balances - total governmental funds \$ 5,252,398

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The capital activity is as follows:

Capital asset additions	5,578,064
Depreciation expense	(4,690,735)

In the statement of activities, only the gain on sale of capital assets is reported, whereas, only the proceeds from the sales are reported in the funds. (216,014)

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

Intergovernmental revenue	274,401
Income taxes	(348,928)
Investment earnings	20,962
Other revenue	804,131

Repayment of bond, note and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 453,295

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Vacation and sick leave benefits	190,995
Interest payable and bond discounts and prepaid insurance amortization	269
Changes in the net pension liability recorded as pension expense	(3,973,794)

Internal service funds are used by management to charge the costs of certain activities, such as city service facility operations to individual funds. The net revenue (expense) of the internal service funds are reported with the governmental activities. 32,126

Change in net position of governmental activities \$ 3,377,170

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017

	BUSINESS-TYPE ACTIVITIES				GOVERNMENTAL ACTIVITIES	
	WATER	SEWER	STORMWATER	AIRPORT	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS:						
Current assets:						
Equity in pooled cash and investments	\$ 12,970,300	\$ 6,380,066	\$ 550,380	\$ 387,767	\$ 20,288,513	\$ 963,373
Receivables (net of allowances for uncollectibles)	1,118,144	2,179,178	270,759	42,398	3,610,479	28,438
Due from other funds	133,309	816,159	-	206,986	1,156,454	360,883
Due from other governments	-	-	-	278,094	278,094	-
Inventory	730,762	308,257	-	43,378	1,082,397	214,223
Total current assets	14,952,515	9,683,660	821,139	958,623	26,415,937	1,566,917
Capital assets:						
Land and construction in progress	2,527,374	22,416,490	-	3,206,450	28,150,314	352,110
Depreciable capital assets, net of accumulated depreciation	13,128,980	71,298,332	16,537,931	3,225,788	104,191,031	4,181,781
Total capital assets	15,656,354	93,714,822	16,537,931	6,432,238	132,341,345	4,533,891
Total assets	30,608,869	103,398,482	17,359,070	7,390,861	158,757,282	6,100,808
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred charge on refunding	315,348	702,441	-	-	1,017,789	-
Pension	1,544,607	1,736,004	7,835	106,332	3,394,778	192,516
Total deferred outflows of resources	1,859,955	2,438,445	7,835	106,332	4,412,567	192,516
LIABILITIES:						
Current liabilities:						
Accounts payable	501,118	2,648,756	54,634	224,113	3,428,621	51,685
Salaries and benefits payable	102,874	126,245	2,365	7,167	238,651	12,822
Due to other funds	59,765	174,710	2	681,144	915,621	2,913
Unearned revenue	-	-	-	2,534	2,534	-
Accrued interest payable	41,600	90,945	-	283	132,828	-
Bonds and loans payable-current	2,461,200	9,397,531	780,622	85,000	12,724,353	-
Capital leases payable-current	80,241	95,288	-	-	175,529	-
Compensated absences-current	40,000	22,000	-	-	62,000	-
Insurance claims payable-current	-	-	-	-	-	346,571
Total current liabilities	3,286,798	12,555,475	837,623	1,000,241	17,680,137	413,991
Noncurrent liabilities:						
Bonds and loans payable	4,819,042	56,382,562	15,597,590	(580)	76,798,614	-
Capital leases payable	165,311	195,818	-	-	361,129	-
Compensated absences	405,931	286,567	23,936	23,678	740,112	117,060
Net pension liability	3,983,283	4,476,864	20,205	274,212	8,754,564	496,468
Total noncurrent liabilities	9,373,567	61,341,811	15,641,731	297,310	86,654,419	613,528
Total liabilities	12,660,365	73,897,286	16,479,354	1,297,551	104,334,556	1,027,519
DEFERRED INFLOWS OF RESOURCES:						
Pension	91,494	102,832	464	6,299	201,089	11,404
NET POSITION:						
Net investment in capital assets	10,284,082	30,738,288	159,719	6,347,818	47,529,907	4,533,891
Unrestricted	9,432,883	1,098,521	727,368	(154,475)	11,104,297	720,510
Total net position	\$ 19,716,965	\$ 31,836,809	\$ 887,087	\$ 6,193,343	58,634,204	\$ 5,254,401
					(1,856,096)	
					<u>\$ 56,778,108</u>	

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.
Net position of business-type activities

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	WATER	SEWER	STORMWATER	AIRPORT		INTERNAL SERVICE FUNDS
OPERATING REVENUES:						
Charges for services	\$ 6,630,655	\$ 11,592,081	\$ 1,917,567	\$ 15,815	\$ 20,156,118	\$ 9,564,788
Other	231,880	215,587	24,027	160,739	632,233	465,273
Total operating revenues	<u>6,862,535</u>	<u>11,807,668</u>	<u>1,941,594</u>	<u>176,554</u>	<u>20,788,351</u>	<u>10,030,061</u>
OPERATING EXPENSES:						
Personal services	3,398,972	5,081,786	45,323	260,616	8,786,697	511,091
Contractual services	1,780,837	2,649,413	550,242	604,804	5,585,296	1,286,903
Materials and supplies	1,450,260	1,194,884	31,257	90,715	2,767,116	1,307,960
Claims expense	-	-	-	-	-	7,076,326
Depreciation	1,244,764	4,948,720	695,848	347,532	7,236,864	294,785
Total operating expenses	<u>7,874,833</u>	<u>13,874,803</u>	<u>1,322,670</u>	<u>1,303,667</u>	<u>24,375,973</u>	<u>10,477,065</u>
OPERATING INCOME (LOSS)	(1,012,298)	(2,067,135)	618,924	(1,127,113)	(3,587,622)	(447,004)
NONOPERATING REVENUES (EXPENSES):						
Investment earnings	130,919	118,579	7,814	11,240	268,552	12
Miscellaneous revenues	72,210	-	60	546,930	619,200	-
Intergovernmental	-	-	-	372,945	372,945	-
Gain (loss) on sale or disposal of capital assets	-	(41,264)	-	192,292	151,028	-
Interest expense	(238,940)	(1,421,258)	(419,540)	(10,350)	(2,090,088)	-
Miscellaneous expenses	-	-	-	(647)	(647)	-
Total nonoperating revenues (expenses)	<u>(35,811)</u>	<u>(1,343,943)</u>	<u>(411,666)</u>	<u>1,112,410</u>	<u>(679,010)</u>	<u>12</u>
INCOME (LOSS) BEFORE TRANSFERS	(1,048,109)	(3,411,078)	207,258	(14,703)	(4,266,632)	(446,992)
Transfers in	-	31,423	-	838,316	869,739	250,000
Transfers out	-	-	(544)	(78,426)	(78,970)	-
	-	31,423	(544)	759,890	790,769	250,000
CHANGE IN NET POSITION	(1,048,109)	(3,379,655)	206,714	745,187	(3,475,863)	(196,992)
NET POSITION - BEGINNING	<u>20,765,074</u>	<u>35,216,464</u>	<u>680,373</u>	<u>5,448,156</u>		<u>5,451,393</u>
NET POSITION - ENDING	<u>\$ 19,716,965</u>	<u>\$ 31,836,809</u>	<u>\$ 887,087</u>	<u>\$ 6,193,343</u>		<u>\$ 5,254,401</u>
					Adjustment for the net effect of the current year activity between internal service funds and the enterprise funds	(229,118)
					Changes in net position of business-type activities	<u>\$ (3,704,981)</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL
	WATER	SEWER	STORMWATER	AIRPORT		INTERNAL SERVICE FUNDS
Cash flows from operating activities:						
Receipts from customers and users	\$ 7,689,718	\$ 11,948,600	\$ 1,937,840	\$ 785,145	\$ 22,361,303	\$ -
Receipts from interfund services provided	-	-	-	-	-	10,443,171
Payments to suppliers	(3,034,866)	(4,745,318)	(583,483)	(844,366)	(9,208,033)	(2,549,745)
Payments to employees	(2,732,834)	(4,264,068)	(70,136)	(211,422)	(7,278,460)	(403,363)
Payments for claims	-	-	-	-	-	(7,540,294)
Net cash flows from operating activities	<u>1,922,018</u>	<u>2,939,214</u>	<u>1,284,221</u>	<u>(270,643)</u>	<u>5,874,810</u>	<u>(50,231)</u>
Cash flows from noncapital financing activities:						
Interfund transfers	-	31,423	(544)	759,890	790,769	250,000
Intergovernmental	-	-	-	160,006	160,006	-
Net cash flows from noncapital financing activities	<u>-</u>	<u>31,423</u>	<u>(544)</u>	<u>919,896</u>	<u>950,775</u>	<u>250,000</u>
Cash flows from capital and related financing activities:						
Proceeds from revenue bonds	-	13,897,436	-	-	13,897,436	-
Proceeds from general obligation notes	1,855,000	5,565,000	-	-	7,420,000	-
Manuscript debt issued	-	-	-	445,000	445,000	-
Acquisition and construction of capital assets	(680,419)	(15,278,232)	-	(900,684)	(16,859,335)	-
Payment on manuscript debt	-	-	-	(444,000)	(444,000)	-
Principal paid on capital debt	(675,772)	(6,967,603)	(742,065)	(80,353)	(8,465,793)	-
Interest paid on capital debt	(183,481)	(1,339,164)	(419,540)	(11,385)	(1,953,570)	-
Net cash flows from capital and related financing activities	<u>315,328</u>	<u>(4,122,563)</u>	<u>(1,161,605)</u>	<u>(991,422)</u>	<u>(5,960,262)</u>	<u>-</u>
Cash flows from investing activities:						
Interest and dividends received	130,919	118,579	7,814	11,240	268,552	12
Net cash flow from investing activities	<u>130,919</u>	<u>118,579</u>	<u>7,814</u>	<u>11,240</u>	<u>268,552</u>	<u>12</u>
Change in cash and cash equivalents	2,368,265	(1,033,347)	129,886	(330,929)	1,133,875	199,781
Cash and cash equivalents, beginning of year	10,602,035	7,413,413	420,494	718,696	19,154,638	763,592
Cash and cash equivalents, end of year	<u>\$ 12,970,300</u>	<u>\$ 6,380,066</u>	<u>\$ 550,380</u>	<u>\$ 387,767</u>	<u>\$ 20,288,513</u>	<u>\$ 963,373</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ (1,012,298)	\$ (2,067,135)	\$ 618,924	\$ (1,127,113)	\$ (3,587,622)	\$ (447,004)
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	1,244,764	4,948,720	695,848	347,532	7,236,864	294,785
Rental income	72,210	-	60	546,930	619,200	-
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	52,030	24,816	(1,747)	3,405	78,504	9,711
Due from other funds	701,081	130,216	-	(206,986)	624,311	405,782
Inventory	2,354	(1,347)	-	2,181	3,188	11,616
Deferred outflows-pension	(394,039)	(462,283)	28,212	(28,690)	(856,800)	(53,187)
Accounts payable	193,878	(899,674)	(1,984)	(151,028)	(858,808)	(10,790)
Insurance claims payable	-	-	-	-	-	(418,649)
Salary and benefits payable	(1,214)	13,779	(769)	628	12,424	377
Due to other funds	1,861	(14,100)	(2,067)	290,964	276,658	(3,410)
Unearned revenue	-	-	-	(25,722)	(25,722)	-
Compensated absences	(27,303)	21,137	23,683	419	17,936	11,637
Net pension liability	1,067,108	1,220,033	(74,171)	75,285	2,288,255	145,927
Deferred inflows-pension	21,586	25,052	(1,768)	1,552	46,422	2,974
Net cash flows from operating activities	<u>\$ 1,922,018</u>	<u>\$ 2,939,214</u>	<u>\$ 1,284,221</u>	<u>\$ (270,643)</u>	<u>\$ 5,874,810</u>	<u>\$ (50,231)</u>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2017**

ASSETS:

Equity in pooled cash and investments	\$	1,926,207
Receivables (net of allowances for uncollectibles)		596,523
Due from other governments		<u>45,593</u>

TOTAL ASSETS **\$** 2,568,323

LIABILITIES:

Accounts payable	\$	1,131,271
Accrued liabilities		337,031
Restricted deposits		<u>1,100,021</u>

TOTAL LIABILITIES **\$** 2,568,323

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles (GAAP) in the United States of America, as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies are described below:

A. Reporting Entity

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

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. No separate government units meet the criteria for inclusion as a component unit.

The City has a fiduciary relationship with National Trail Parks and Recreation District (NTPRD) and includes their data in the Fiduciary Funds – Agency Funds section. The City held the mortgage on the lease-hold improvements of the Chiller Ice Arena. In 2017, NTPRD paid the remaining balance of \$218,000 of that mortgage.

The City participates with Green Township (Township) in a Joint Economic Development District (JEDD) which is a jointly-governed organization. The JEDD contains a corporate park known as AirparkOhio, which is owned by the City but located in the Township. The JEDD levies a 1% income tax. In 2017, the City received \$385,459 in net income tax proceeds for the purposes of capital developments and economic development activities within the JEDD. The City is the fiscal agent for the JEDD and reports their activity as an agency fund.

B. Government-wide and Fund Financial Statements

The government-wide financial statements, which include the Statement of Net Position and the Statement of Activities, report information on all the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Governmental Funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balance 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, liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

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

Proprietary Funds are used to account for the City's ongoing activities that are like those found in the private sector, where the intent of the City is that the cost of providing goods and services to the general public be financed or recovered primarily through user charges. Proprietary funds are either classified as enterprise or internal service. The City's major enterprise funds are:

Water Fund – This fund receives all receipts generated from water system customers, charges/fees associated with the water system and interest earned on the investment of interim water monies. The fund provides for all water system-related operations, maintenance, capital needs and debt service requirements.

Sewer Fund – This fund receives all receipts generated from sewer system customers, charges/fees associated with the sewer system and interest earned on the investment of interim sewer monies. The fund provides for all sewer system-related operations, maintenance, capital needs and debt service requirements.

Stormwater Fund – This fund receives all receipts generated from stormwater system customers, charges/fees associated with the stormwater system and interest earned on the investment of interim stormwater monies. The fund provides for all stormwater system-related operations, maintenance, capital needs and debt service requirements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

Airport Fund – This fund is used to account for all receipts generated by the municipal airport and for all operations and maintenance expenses. The airport is self-supporting to the extent of operations and maintenance, with capital improvements for the airport provided by the City's income tax-supported Permanent Improvement Fund and various capital grants. The major resources for the airport are T-hangar rents and farm land rental.

The City uses internal service funds for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's internal service funds include the Central Stores/Fleet Maintenance, the centralized City Service Center, Workers' Compensation Retrospective, Risk Management and Health Care Insurance funds

Fiduciary Funds are used to account for assets held in a trustee or agency capacity for others and therefore cannot be used to support the City's own programs. The City's only fiduciary funds are agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. The assets held by the City include: pension liability monies, Municipal Court restitutions, Conservancy District monies, miscellaneous deposits, state fees, Joint Economic Development District (JEDD) monies, Springfield Port Authority monies, and National Trail Parks and Recreation (NTPRD) monies.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Property taxes, income taxes, state-levied shared taxes, grants and similar items (when all eligibility requirements imposed by the provider are met), charges for services, franchise taxes, fines and forfeits, and interest, associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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

D. Pooled Cash, Cash Equivalents and Investments

The City pools its cash as allowed by law for investment and resource management purposes and maintains a cash pool for all funds except Snyder Endowment. Interest earnings from pooled cash and investments are allocated to the General Fund, except for funds derived from contract, trust agreement, or City ordinance which require crediting otherwise. For purposes of the statement of cash flows and for presentation on the financial statements, the City's cash management pool and all investments are considered to be cash and cash equivalents. Investments not part of the cash management pool, with an initial maturity of more than three months, are reported as investments. All investments are recorded at fair value in accordance with generally accepted accounting principles.

During 2017, the City also utilized a public fund business interest checking account. This account is an interest-bearing demand deposit account and is collateralized in accordance with the City's legislated Investment and Deposit Policy and Ohio Revised Code Chapter 135 (ORC).

E. Inventory

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

F. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type columns in the government-wide financial statements. Proprietary fund capital assets are also reported in the respective proprietary funds. Also included in capital assets are infrastructure assets (e.g. streets, bridges, sidewalks, curbs, and gutters, traffic signals, water lines, drainage systems, and similar items) constructed or acquired.

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

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

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

Interest is capitalized on capital assets of business-type activities acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. The total amount of interest capitalized was \$141,577.

G. Debt Issuance Costs, Premiums, Discounts and Deferred Amounts on Refundings

The premiums, discounts, prepaid bond insurance, and deferred amounts on refundings on the long-term debt are amortized using the straight-line method over the term of the related issues which does not materially differ from the interest method. All other debt issuance costs are expensed when incurred.

H. Vacation and Sick Leave

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

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

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

I. Pensions

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

J. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide and proprietary funds' statements of net position for deferred charge on refunding and pensions. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pensions are explained in Note 8.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

In addition to liabilities, the statement of financial position will sometimes 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(s) and so will not be recognized as an inflow of resources until that time. For the City, deferred inflows of resources include property taxes, unavailable revenue and pensions. Receivables from property taxes represent amounts that were levied and measurable as of December 31, 2017, but are intended to finance 2018 operations. These amounts have been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund financial statements and represent receivables that will not be collected within the available period (60 days after year-end). The deferred inflows of resources related to pensions are explained in Note 8.

K. Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is "bound to honor constraints on the specific purposes for which amounts in the fund can be spent" in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54).

The components for reporting the City's fund balance are non-spendable, restricted, committed, assigned and unassigned. Non-spendable fund balance, comprised of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. This includes items that are not expected to be converted to cash. Restricted fund balance includes those amounts that are restricted by parties outside of the City and pursuant to enabling legislation. Committed fund balance describes the portion of fund balance that has been limited by use by approval of the City Commission. The City Commission is the City's highest level of decision making. Fund balance commitments are established, modified, or rescinded by City Commission action through passage of an ordinance. Assigned fund balance amounts are established by an internal expression of intent by a City Official or the City Commission. The City Charter authorizes the Finance Director to assign fund balance. Unassigned fund balance represents the residual net resources within the General Fund that is not restricted, committed, or assigned. In governmental funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which have been restricted, committed, or assigned for said purposes.

The City considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The City does not have a formal policy for its use of unrestricted fund balance amounts; therefore, it considers committed amounts used first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

L. Net Position

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws and regulations of other governments.

In the government-wide statement of net position \$1,014,141 of the City's \$32,233,858 in governmental activities restricted net position were restricted by enabling legislation, as defined by GASB Statement No. 46, *Net Assets Restricted by Enabling Legislation*.

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

Net position's net investment in capital assets includes the following components: capital assets net of accumulated depreciation, less outstanding principal of debt related to capital assets (which includes premiums and discounts), plus unspent proceeds.

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

M. Grants and Other Intergovernmental Revenues

The proprietary fund types recognize the reimbursement type capital grants as due from other governments and capital contributions as the related expenses are incurred. All other reimbursement-type grants are recorded as due from other governments (offset by revenues if available or unavailable revenue if not available) when the related expenditures are incurred.

N. Interfund Transactions

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

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

O. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide and 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 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 during the current year. Bonds, capital leases, and long-term loans are recognized as a liability on the fund financial statements when due.

P. Estimates

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

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – *continued*

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

Deposits

The ORC Chapter 135 sets forth deposit and investment requirements for municipalities. The City has legislated its own comprehensive investment and deposit policy and is therefore exempt from deposit and investment requirements set forth in ORC Chapter 135. However, the City's policy does defer to ORC section 135.181 for collateralization of City deposits. Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. At year-end, the carrying value of the City's deposits was \$7,509,283. The bank balance was \$8,137,104, of this amount, \$5,994,023 was insured, \$322,800 was collateralized by irrevocable, unconditional and non-transferable Letters of Credit issued by Federal Home Loan Bank of Cincinnati and New Carlisle Federal Bank both in the name of the City, and the remaining \$1,820,281 was collateralized with securities held by the pledging financial institutions' trust departments or agents, but not in the City's name.

The Snyder Park Endowment is exempt from the City's Investment and Deposit Policy.

Investment Policy

All investments are reported at fair value, which is based on prices quoted in active markets. During 2017, the City's legislated investment policy authorized investments in the following securities and diversification limits:

Authorized Investment	Maximum allowable percentage of City investment portfolio
U.S. Treasury Bills, Notes and Bonds	100%
Obligations of U.S. Government agencies and instrumentalities, U.S. Government-sponsored corporations (Federal Farm Credit System, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, Government National Mortgage Association)	100%
Bankers acceptances issued by Federal Deposit Insurance Corporation (FDIC)-insured commercial banks or bank holding companies having assets of at least \$2 billion, and whose rating by IDC (an industry-recognized rating service using CAMEL-rating criteria) on the date of settlement is "Excellent" or "Superior."	20% (no more than 3% per obligor)
Negotiable interest-bearing time CD's (negotiable CD's) issued by U.S.-based commercial or savings banks with total assets of at least \$100 million, that are members of FDIC, supervised by the Office of the Comptroller of the Currency or the Federal Reserve or FDIC, and have an IDC rating of "Excellent" or "Superior".	10% (limited to the FDIC insurance limit. At 12/31/17, \$250,000 per issuer)

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – *continued*

Authorized Investment	Maximum allowable percentage of City investment portfolio
Non-negotiable interest-bearing time CD's (non-negotiable CD's) and savings accounts of commercial banks organized under Ohio law or national banks that operate a full-service branch within the City limits	100% (no more than 40%)
Negotiable Order of Withdrawal (NOW) accounts and savings accounts or any other similar account authorized by the Federal Reserve's Depository Institutions Deregulation Committee, provided that such accounts are secured by collateral as prescribed in the City's Investment and Deposit Policy	n/a
STAR Ohio	25%
City of Springfield notes and bonds	n/a

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

Issuer/Obligor	% of Investment Portfolio	Moody's/ Standard & Poor's Ratings
Federal Home Loan Mortgage Corporation (FHLMC)	31.12%	AA+ / Aaa
Federal Farm Credit Bank (FFCB)	17.13%	AA+ / Aaa
Federal National Mortgage Association (FNMA)	17.11%	AA+ / Aaa
Federal Home Loan Bank (FHLB)	13.83%	AA+ / Aaa
STAR Ohio	7.91%	AAAm (S&P)

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – *continued*

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

<u>Issuer/Obligor</u>	<u>% of Investment Portfolio</u>	<u>Moody's/ Standard & Poor's Ratings</u>
Loews Corporation (corporate bond)	10.71%	A / A3
Oracle Corporation (corporate bond)	8.49%	AA- / A1
Texas Instruments Corp (corporate bond)	8.31%	A+ / A1
John Deere Capital Corporation (corporate bond)	8.29%	A / A2
Chevron Corporation (corporate bond)	7.80%	AA- / Aa2
Wachovia Corp (corporate bond)	7.55%	A / A2
Hewlett Packard Co (corporate bond)	5.18%	BBB / Baa2

During 2017, the City invested in STAR Ohio. STAR Ohio (State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office that allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For 2017, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Credit Risk

The City's Investment and Deposit Policy restricts investments in obligations of the U.S. Treasury, Federal Agencies, and U.S. Government Sponsored Enterprises, to direct-obligations of the issuing entity. No form of mortgage-backed or any asset-backed security is authorized. Bankers acceptances are restricted to issuers with assets of at least \$2 billion and having an IDC ranking of "Excellent" or "Superior". Brokered CD's are restricted to issuers with net assets of at least \$100 million and having an IDC ranking of "Excellent" or "Superior", and the aggregate amount invested in a single issuer cannot exceed the per-depositor FDIC insurance limit, \$250,000 at December 31, 2017. Non-negotiable CD's (locally-issued non-brokered) must be collateralized as set forth in the policy.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – continued

As of December 31, 2017, the City's investment portfolio, excluding the Snyder Park Endowment, had the following investments and maturities:

Investment Type	Measurement Value	Investment Maturities (in Years)			
		Less than 1	1 - 2	2 - 3	3 - 5
U.S. Government-sponsored corporations	\$ 36,482,366	\$ 3,981,486	\$15,331,373	\$ 8,854,814	\$ 8,314,693
STAR Ohio	<u>3,642,503</u>	<u>3,642,503</u>	-	-	-
Total	<u>\$ 40,124,869</u>	<u>\$ 7,623,989</u>	<u>\$15,331,373</u>	<u>\$ 8,854,814</u>	<u>\$ 8,314,693</u>

As of December 31, 2017, the Snyder Park Endowment investment portfolio, had the following investments and maturities:

Investment Type	Measurement Value	Investment Maturities (in Years)			
		Less than 1	1 - 2	2 - 3	3 - 7
Money Market Fund	\$ 16,538	\$ 16,538	\$ -	\$ -	\$ -
Corporate Bonds	<u>336,698</u>	<u>45,140</u>	<u>49,700</u>	<u>30,958</u>	<u>210,900</u>
	353,236	<u>\$ 61,678</u>	<u>\$ 49,700</u>	<u>\$ 30,958</u>	<u>\$ 210,900</u>
Common Stocks	<u>261,061</u>				
Total Snyder Park Endowment	<u>\$ 614,297</u>				

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All the City's investments, except STAR Ohio, are categorized as Level 2.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 2—POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS – *continued*

The following is a reconciliation of deposits and investments as reported in the note above to cash and investments as reported in the financial statements as of December 31, 2017:

<u>Deposits and investment per Note 2</u>	
Carrying amount of deposits	\$ 7,509,283
City investments	40,124,869
Snyder Endowment investments	<u>614,297</u>
	<u>\$ 48,248,449</u>
 <u>Equity in pooled cash and investments per financial statements</u>	
Governmental activities	\$ 26,033,729
Business-type activities	20,288,513
Agency funds	<u>1,926,207</u>
	<u>\$ 48,248,449</u>

NOTE 3—INCOME TAXES

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

The tax rate applied January 1, 2017 through June 30, 2017 was 2.0%, 0.6% of which was unvoted. The voted tax rate of 1.4% includes a permanent tax rate of .9%, and an increased tax rate of 0.5% effective for the period July 1, 2015 through June 30, 2030. The tax rate applied July 1, 2017 was 2.4%. The additional voted tax rate increase of 0.4% expires December 31, 2022.

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

NOTE 4—PROPERTY TAXES

Property taxes are levied against all real and public utility property located in the City.

A 3-mill voted permanent levy authorizes for the hiring, training, maintaining, and supporting additional police officers. Property taxes received pursuant to state statutes are used by the City to retire bonds issued in 2009 to completely satisfy its obligation to the State for accrued police and fire pension costs. The City also is required by state statute to include, as directed by the Board of Directors of the Conservancy District, an annual levy in the City's Tax Budget to be collected by the County and distributed to the City. These funds are re-distributed, in full, from the City to the Conservancy District. During 2017, all property taxes received were accounted for in the Special Police Levy, the Police and Fire Pension, and the Conservancy District agency fund. Ohio law prohibits taxation of property for all taxing authorities in excess of 10-mill without a vote of the people. The City's share of this 10-mill limitation is currently 0.6-mill.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 4—PROPERTY TAXES – continued

Real property taxes collected during 2017 became a lien on January 1, 2016 and were levied on December 30, 2016. One-half of these taxes were due in February 2017 with the remaining balance due in July 2017.

Public utility property taxes collected during 2017 became a lien on January 1, 2016 and were levied on December 30, 2016. One-half of these taxes were due in February 2017 with the remaining balance due in July 2017.

Assessed values on real property are established by State law at 35% of appraised market value. A re-evaluation of all property is required to be completed no less than every six years with equalization adjustments in the third year following reappraisal. The last re-evaluation was completed in tax year 2013 (collection year 2014). Public utility property taxes are assessed on land and improvements at a taxable value of 88% of true value. The 2016 assessed value upon which collections were based was \$778,111,674. The 2017 assessed value upon which 2018 collections are based is \$777,720,734.

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

NOTE 5—RECEIVABLES

For 2017, the City had the following receivable balances:

	<u>Taxes</u>	<u>Accounts</u>	<u>Interest</u>	<u>Other</u>	<u>Allowances</u>	<u>Total Receivables Net of Allowances</u>	<u>Due From Other Governments</u>
Governmental Funds:							
General Fund	\$ 11,385,177	\$ 3,688,030	\$ 89,574	\$ 982,128	\$ (10,410,687)	\$ 5,734,222	\$ 908,426
Permanent Improvement	1,265,020	-	-	-	(666,350)	598,670	-
Nonmajor Governmental	3,709,025	5,553,783	28,619	3,536,437	(7,431,657)	5,396,207	3,483,975
Proprietary Funds:							
Water	-	1,038,925	52,642	108,355	(81,778)	1,118,144	-
Sewer	-	1,982,234	27,690	265,092	(95,838)	2,179,178	-
Stormwater	-	244,568	2,282	97,070	(73,161)	270,759	-
Airport	-	2,620	219	39,559	-	42,398	278,094
Internal Service	-	-	1,353	27,085	-	28,438	-
Fiduciary Funds:							
Agency	<u>646,538</u>	<u>2,306</u>	<u>2,655</u>	<u>-</u>	<u>(54,976)</u>	<u>596,523</u>	<u>45,593</u>
Total Receivables	<u>\$ 16,359,222</u>	<u>\$ 12,510,160</u>	<u>\$ 202,379</u>	<u>\$ 5,055,726</u>	<u>\$ (18,759,471)</u>	<u>\$ 15,368,016</u>	<u>\$ 4,670,495</u>

Notes receivable in the nonmajor funds consists of \$13,516,953 at December 31, 2017. This represents loans to private business and home owners. The funds were made available through various Federal grants. The amount of the receivable allowance for 2017 governmental funds, which includes amounts above and allowances on notes receivable, was \$18,508,694.

The amount of receivable allowance for proprietary funds was \$250,777.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 6—CAPITAL ASSETS

A summary of capital assets and changes occurring in 2017:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
	<i>(in thousands)</i>			
Capital assets not being depreciated:				
Land	\$ 11,119	\$ 259	\$ (186)	\$ 11,192
Construction in progress	<u>1,757</u>	<u>3,502</u>	<u>(1,727)</u>	<u>3,532</u>
Total capital assets not being depreciated	<u>12,876</u>	<u>3,761</u>	<u>(1,913)</u>	<u>14,724</u>
Capital assets being depreciated:				
Buildings and building improvements	29,256	148	(37)	29,367
Machinery and equipment	24,143	2,036	(1,584)	24,595
Infrastructure	<u>70,717</u>	<u>1,696</u>	<u>-</u>	<u>72,413</u>
Total capital assets being depreciated	<u>124,116</u>	<u>3,880</u>	<u>(1,621)</u>	<u>126,375</u>
Less: accumulated depreciation:				
Buildings and building improvements	(17,375)	(811)	22	(18,164)
Machinery and equipment	(17,432)	(1,602)	1,495	(17,539)
Infrastructure	<u>(28,761)</u>	<u>(2,835)</u>	<u>-</u>	<u>(31,596)</u>
Total accumulated depreciation	<u>(63,568)</u>	<u>(5,248)</u>	<u>1,517</u>	<u>(67,299)</u>
Net capital assets being depreciated	<u>60,548</u>	<u>(1,368)</u>	<u>(104)</u>	<u>59,076</u>
Total governmental activities capital assets	<u>\$ 73,424</u>	<u>\$ 2,393</u>	<u>\$ (2,017)</u>	<u>\$ 73,800</u>

Depreciation expense was charged to the following governmental activities' functions:

General government	\$ 626,554
Recreation	402,706
Public safety	782,319
Community development	27,511
Public works	2,305
Highway and street	2,849,340
In addition, depreciation on capital assets used by the City's internal service funds and charged to the various functions based on the usage of the assets	<u>294,785</u>
	4,985,520
Depreciation related to assets transferred into governmental activities	<u>262,737</u>
	<u>\$ 5,248,257</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 6—CAPITAL ASSETS – continued

Business-Type Activities	Beginning Balance	Increase	Decrease	Ending Balance
	<i>(in thousands)</i>			
Capital assets not being depreciated:				
Land	\$ 7,112	\$ -	\$ (4)	\$ 7,108
Construction in progress	6,541	16,300	(1,799)	21,042
Total capital assets not being depreciated	<u>13,653</u>	<u>16,300</u>	<u>(1,803)</u>	<u>28,150</u>
Capital assets being depreciated:				
Buildings and building improvements	106,557	1,531	-	108,088
Machinery and equipment	8,475	536	(322)	8,689
Infrastructure	109,112	521	-	109,633
Total capital assets being depreciated	<u>224,144</u>	<u>2,588</u>	<u>(322)</u>	<u>226,410</u>
Less: accumulated depreciation:				
Buildings and building improvements	(34,792)	(3,597)	-	(38,389)
Machinery and equipment	(4,497)	(652)	247	(4,902)
Infrastructure	(75,940)	(2,988)	-	(78,928)
Total accumulated depreciation	<u>(115,229)</u>	<u>(7,237)</u>	<u>247</u>	<u>(122,219)</u>
Net capital assets being depreciated	<u>108,915</u>	<u>(4,649)</u>	<u>(75)</u>	<u>104,191</u>
Total business-type activities capital assets	<u>\$ 122,568</u>	<u>\$ 11,651</u>	<u>\$ (1,878)</u>	<u>\$ 132,341</u>

NOTE 7—SIGNIFICANT COMMITMENTS AND ENCUMBRANCES

A summary of the City's significant commitments and encumbrances as of December 31, 2017 include:

Funded from governmental activities:	
General Fund	\$ 1,113
Permanent Improvement	88,006
Nonmajor Governmental	<u>3,918,811</u>
	4,007,930
Funded from business-type activities:	
Water	1,032,862
Sewer	6,098,165
Airport	<u>157,997</u>
	<u>7,289,024</u>
Funded from internal service activities:	<u>70,275</u>
Total significant commitments and encumbrances	<u>\$ 11,367,229</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created because of employment exchanges that already have occurred.

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

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

GASB Statement No. 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to net pension liability would be effective when the changes are legally enforceable.

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g., City employees) may elect the Member-Directed Plan and the Combined Plan, the majority of employee members are in OPERS' Traditional Plan; therefore, the following disclosures focus on the Traditional Pension Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the Traditional Plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code (ORC). OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to Ohio Public Employees Retirement System, 277 East Town Street, Columbus, OH 43215-4642, or by calling 800-222-7377.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three-member groups under the Traditional Pension Plan as per the reduced benefits adopted by SB 343 (see OPERS' CAFR referenced above for additional information):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of Service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by year of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3% simple annual COLA. For those retiring after January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3%.

Funding Policy—The ORC provides statutory authority for member and employer contributions. For 2017, member contribution rates were 10% of salary and employer contribution rates were 14%. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan was 1.0% during calendar year 2017. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$2,217,486 for 2017.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

City full-time police and firefighters participate in the Ohio Police & Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code (ORC). OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, OH 43215-5164.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member’s average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living adjustment (COLA). The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3% of their base pension or disability benefit.

Funding Policy—The ORC provides statutory authority for member and employer contributions as follows:

	<u>Police</u>		<u>Firefighters</u>	
2017 Statutory Maximum Contribution Rates				
Employer	19.50	%	24.00	%
Employee	12.25	%	12.25	%
2017 Actual Contribution Rates				
Employer:				
Pension	19.00	%	23.50	%
Post-employment Health Care Benefits	0.50	%	0.50	%
Total Employer	<u>19.50</u>	%	<u>24.00</u>	%
Employee	<u>12.25</u>	%	<u>12.25</u>	%

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$3,312,173 for 2017.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

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

The net pension liability for OPERS was measured as of December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2016, and was determined by rolling forward the total pension liability as of January 1, 2016, to December 31, 2016. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of Net Pension Liability	\$ 28,864,373	\$ 45,835,053	\$ 74,699,426
Proportion of Net Pension Liability	0.1274%	0.7236%	
Change in Proportion	-0.0036%	-0.0462%	
Pension Expense	\$ 6,105,404	\$ 4,971,652	\$ 11,077,056

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ 39,211	\$ 12,964	\$ 52,175
Net differences between projected and actual investment earnings	4,323,815	4,457,256	8,781,071
Change in assumptions	4,604,093	-	4,604,093
Change in City's proportionate share and difference in employer contributions	8,198	-	8,198
City contributions subsequent to the measurement date	<u>2,217,486</u>	<u>3,312,173</u>	<u>5,529,659</u>
	<u>\$ 11,192,803</u>	<u>\$ 7,782,393</u>	<u>\$ 18,975,196</u>
 <u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 205,029	\$ 105,533	\$ 310,562
Change in City's proportionate share and difference in employer contributions	<u>457,973</u>	<u>2,187,032</u>	<u>2,645,005</u>
	<u>\$ 663,002</u>	<u>\$ 2,292,565</u>	<u>\$ 2,955,567</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

\$5,529,659 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2018	\$ 3,413,013	\$ 1,258,361	\$ 4,671,374
2019	3,569,072	1,258,361	4,827,433
2020	1,509,924	854,438	2,364,362
2021	(139,489)	(736,868)	(876,357)
2022	(12,621)	(415,973)	(428,594)
Thereafter	(27,584)	(40,664)	(68,248)
	\$ 8,312,315	\$ 2,177,655	\$ 10,489,970

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Assumptions	December 31, 2016 Valuation	December 31, 2015 Valuation
Wage inflation	3.25%	3.75%
Future salary increases, Including inflation	3.25% to 10.75%	4.25% to 10.05%
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees: 3%; Post 1/7/2013 retirees: 3% simple through 2018, then 2.15% simple	Pre 1/7/2013 retirees: 3%; Post 1/7/2013 retirees: 3% simple through 2018, then 2.80% simple
Investment rate of return	7.50%	8.00%
Actuarial cost method	Individual entry age	Individual entry age
Mortality tables	RP-2014	RP-2000

Mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2016, OPERS managed investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The 401(h) Health Care Trust portfolio was closed as of June 30, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3% for 2016.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2016 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	23.00%	2.75%
Domestic Equities	20.70%	6.34%
Real Estate	10.00%	4.75%
Private Equity	10.00%	8.97%
International Equities	18.30%	7.95%
Other Investments	<u>18.00%</u>	<u>4.92%</u>
Total	<u>100.00%</u>	<u>5.66%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.

The following table represents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.50%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (6.50%) and one-percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate of 7.50%	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$ 44,199,548	\$ 28,864,373	\$ 16,089,103

Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2016 is based on the results of an actuarial valuation date of January 1, 2016, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determine amounts are subject to continual review and potential modifications, as actual results are compared with past experiences and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2016, are presented below:

Valuation date	January 1, 2016 with actuarial liabilities rolled forward to December 31, 2016
Actuarial cost method	Entry age normal
Investment rate of return	8.25%
Projected salary increases	4.25% to 11.00%
Payroll increases	3.75%
Inflation assumptions	3.25%
Cost of living adjustments	2.60% and 3.00% simple

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed for the five-year period ended December 31, 2011.

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2016 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalent	0.0%	0.0%
Domestic Equity	16.0%	5.21%
Non-U.S. Equity	16.0%	5.40%
Core Fixed Income*	20.0%	2.37%
Global Inflation Protected Securities*	20.0%	2.33%
High Yield	15.0%	4.48%
Real Estate	12.0%	5.65%
Private Markets	8.0%	7.99%
Timber	5.0%	6.87%
Master Limited Partnerships	8.0%	7.36%

Note: Assumptions are geometric. * Levered 2x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. The total pension liability was calculated using the discount rate of 8.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.25%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (7.25%) or one-percentage point higher (9.25%) than the current rate.

	1% Decrease (7.25%)	Current Discount Rate of 8.25%	1% Increase (9.25%)
City's proportionate share of the net pension liability	\$ 61,046,860	\$ 45,835,053	\$ 32,942,839

Changes Between Measurement Date and Report Date. In 2017, the OP&F Board of Trustees adopted certain assumption changes which will impact their annual actuarial valuation prepared as of January 1, 2017. The most significant change is a reduction in the discount rate from 8.25% to 8.00%. Although the exact amount of these changes is not known, the impact to the City's net pension liability is expected to be significant.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 9—OTHER POSTEMPLOYMENT BENEFITS (OPEB)

In addition to the pension benefits described in Note 8, both the Ohio Police and Fire Pension Fund (OP&F) and the Ohio Public Employees Retirement System (OPERS) provide postretirement health care coverage, which meets the definition of an OPEB as described in GASB Statement 45. For both systems, the ORC permits, but does not mandate, OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in the ORC Chapter 145 for OPERS and Chapter 742 for OP&F.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

The City contributes to the OP&F sponsored healthcare program, a cost-sharing multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an OPEB as described in GASB Statement No. 45.

The ORC allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the ORC.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an IRS Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the ORC to the OP&F Board of Trustees (Trustees).

The Board of Trustees are authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 0.5% of covered payroll for 2017. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Trustees also are authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F for the years ending December 31, 2017, 2016, and 2015 were \$3,389,775, \$3,371,634, and \$3,380,369, respectively, of which \$77,602, \$78,235, and \$78,511, respectively, were allocated to the health care plan.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 9—OTHER POSTEMPLOYMENT BENEFITS (OPEB) – *continued*

Plan Description – Ohio Public Employees Retirement System (OPERS)

OPERS administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multi-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and Combined plans. This trust is also used to fund health care for Member-Directed Plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed Plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for health care coverage, age-and-service retirees under the Traditional Pension and Combined plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45. Please see the Plan Statement in the OPERS 2016 CAFR for details.

The ORC permits, but does not mandate, OPERS to provide the OPEB plan to its eligible members and beneficiaries. Authority to establish and amend the OPEB Plan is provided in Chapter 145 of the ORC.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml#CAFR>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

The ORC provides the statutory authority requiring public employers to fund post-retirement health care coverage through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care coverage.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2017, state and local employers contributed at a rate of 14% of covered payroll. This is the maximum employer contribution rates permitted by the ORC. Active members do not make contributions to the OPEB plan.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0% during calendar year 2017. As recommended by the OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0.0% for both plans. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited for Member-Directed Plan participants for 2017 was 4.0%

The City's contributions toward health care benefits for the years ending December 31, 2017, 2016, and 2015 were \$172,532, \$342,857, and \$338,523, respectively.

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 10—LEASES

The City leases various City assets through leases which expire over various periods through 2051. Amounts related to the leases as of December 31, 2017 are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2018	\$ 16,979	\$ 236,854
2019	11,766	212,274
2020	9,366	206,074
2021	6,714	23,022
2022	6,714	23,022
2023-2027	15,588	112,066
2028-2032	3,600	99,892
2033-2037	3,600	99,892
2038-2042	720	99,892
2043 and beyond	-	179,806
Total minimum future rentals	<u>\$ 75,047</u>	<u>\$ 1,292,794</u>
Total rentals for the year 2017	\$ 25,800	\$ 260,804
Land	\$ 356,422	\$ 1,775,503
Buildings	2,692,327	2,258,245
Accumulated depreciation	1,428,184	1,270,765
Depreciation expense	55,055	80,672

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS

A summary of long-term debt and other obligations for the year ended December 31, 2017 is as follows:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
			<i>(in thousands)</i>		
General obligation bonds	\$ 1,575	\$ -	\$ (195)	\$ 1,380	\$ 205
Development of Department loan	1,274	-	(259)	1,015	266
Deferred amounts:					
Unamortized prepaid insurance	(14)	-	1	(13)	-
Unamortized discounts	(4)	-	1	(3)	-
Net pension liability:					
OPERS	16,166	3,944	-	20,110	-
OP&F	49,523	-	(3,688)	45,835	-
Compensated absences	7,387	3,064	(3,244)	7,207	461
Insurance claims payable	<u>765</u>	<u>393</u>	<u>(812)</u>	<u>346</u>	<u>346</u>
Total governmental activities	<u>\$ 76,672</u>	<u>\$ 7,401</u>	<u>\$ (8,196)</u>	<u>\$ 75,877</u>	<u>\$ 1,278</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

Business-Type Activities	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
	<i>(in thousands)</i>				
Water:					
General obligation bonds	\$ 5,963	\$ -	\$ (597)	\$ 5,366	\$ 606
General obligation notes	-	1,855	-	1,855	1,855
Equipment lease	324	-	(78)	246	80
Net pension liability-OPERS	2,916	1,067	-	3,983	-
Sewer:					
General obligation bonds	13,392	-	(1,303)	12,089	1,329
General obligation notes	3,850	5,565	(3,850)	5,565	5,565
OEPA/OWDA WWTP					
Phase III improvements loan	1,000	-	(237)	763	245
OEPA / High Rate Clarifier	34,245	-	(1,484)	32,761	1,562
WPCLF/OWDA Subordinated					
Revenue Bond	501	13,897	-	14,398	697
Equipment Lease	385	-	(94)	291	95
Net pension liability-OPERS	3,257	1,220	-	4,477	-
Stormwater:					
OEPA / High Rate Clarifier	17,120	-	(742)	16,378	781
Net pension liability-OPERS	94	-	(74)	20	-
Airport:					
General obligation bonds	165	-	(80)	85	85
Net pension liability-OPERS	199	75	-	274	-
Deferred amounts:					
Unamortized prepaid insurance	(1)	-	1	-	-
Unamortized premiums	319	-	(52)	267	-
Unamortized discounts	(5)	-	1	(4)	-
Compensated absences	784	656	(638)	802	62
Total business-type activities	\$ 84,508	\$ 24,335	\$ (9,227)	\$ 99,616	\$ 12,962

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities. Compensated absences are typically paid from the fund from which the employee's wages are paid, which includes: General Fund; Street Construction, Maintenance and Repair; Special Police Levy; Fire Division Service Enhancement; and Probation Fee. Also, business-type activities include Water, Sewer, Stormwater, and Airport funds. At year end, \$117,060 of internal service funds' accrued vacation and sick leave and \$496,468 of internal service funds' net pension liability are included in the amounts of governmental activities.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

The following is a summary of bond and loan obligations as of December 31, 2017:

	Years of Issue	Year Due Through	Interest Rate	Dollar Weighted Average Interest Rate	Amount
Governmental activities:					
General obligations bonds payable from income taxes	2009	2018-2023	4.00%-4.30%	4.16%	\$ 1,380,000
DOD loan payable from governmental funds	2006-2007	2018-2021	3.00%	3.00%	1,016,135
Business-type activities:					
General obligation bonds payable:					
Water	2009-2015	2018-2029	1.625%-5.00%	2.99%	5,365,900
Sewer	2009-2015	2018-2029	1.625%-5.00%	3.05%	12,089,100
Airport	2009	2018	4.00%	4.00%	85,000
General obligation notes payable:					
Water	2017	2018	2.50%	2.00%	1,855,000
Sewer	2017	2018	2.50%	2.00%	5,565,000
Subordinated revenue bonds (WPCLF/OWDA - Sewer)	2016	2018-2043	1.75%	1.75%	14,398,406
OWDA loans (Sewer)	1999	2018-2021	3.52%	3.52%	762,688
	2012	2018-2034	2.55%	2.55%	32,761,337
OWDA loans (Stormwater)	2012	2018-2034	2.55%	2.55%	16,378,212
Equipment lease/purchase agreements:					
Water	2016	2018-2020	1.95%-2.01%	1.99%	245,552
Sewer	2016	2018-2020	1.73%-2.11%	1.82%	<u>291,106</u>
Total outstanding debt					<u>\$ 92,193,436</u>

The original amounts for outstanding debt issued in prior years are General Obligation bonds of \$37,060,000, DOD loan payable of \$5,000,000, OWDA loans of \$59,675,073, Subordinated Revenue bond of \$14,398,406, and Capital Equipment Lease/Purchase Agreements of \$894,643.

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

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

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – *continued*

Business-type general obligation bonds and notes payable from Water and Sewer are used for various water and sewer related construction. The remainder of the general obligation bonds were issued to advance refund four outstanding bond issues and to prepay the City's liability to the OP&F. The outstanding principal, in the amount of \$1,380,000, for the OP&F is not capital related.

In 2009, the City issued \$8,260,000 in General Obligation Various Purpose Bonds to refund three outstanding bond issues and to advance refund one outstanding issue. The City completed the refundings to reduce its total debt service payments over the next 14 years by \$343,559 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$279,718. The total amount defeased in substance was \$3,490,000.

In 2012, the City issued \$9,510,000 in General Obligation Various Purpose Bonds to advance refund two outstanding issues. The City completed the refundings to reduce its total debt service payments over the next 11 years by \$510,945 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$462,244. The total amount defeased in substance was \$9,185,000.

In 2013, the City issued \$3,060,000 in General Obligation Various Purpose Bonds to advance refund bonds issued in 2004. The City completed the refundings to reduce its total debt service payments over the next 12 years by \$420,560 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$292,400. The total amount defeased in substance was \$2,805,000.

In 2015, the City issued \$7,970,000 in General Obligation Various Purpose Bonds to partially advance refund bonds issued in 2009. The City completed the refundings to reduce its total debt service payments over the next 14 years by \$446,710 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$363,928. The total amount defeased in substance was \$6,980,000.

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

Loans payable to Ohio Department of Development (DOD) are governmental obligations used to fund land acquisition and other expenses for the new regional medical facility project with repayment beginning in 2011. Of the outstanding balance, \$680,863 was not used for capital asset acquisition. In connection with an Assumption Agreement dated November 1, 2011 between the City and The Harry M. and Violet Turner Charitable Trust (Turner Foundation), the Turner Foundation assumed one-half of the repayment obligation of the City's Urban Redevelopment Loan from the DOD. Under the Agreement, the Turner Foundation reimbursed the City on a monthly basis one-half of the principle, interest and loan service fee the City paid against the Loan the previous month. In connection with a Loan Modification Agreement dated February 2015, the Turner Foundation paid to DOD \$1,748,376, one-half of the total outstanding loan principal balance, thereby discharging its repayment obligation under the Assumption Agreement. The DOD re-amortized the City's loan as of December 31, 2015.

Loans and the Subordinated Revenue Bond payable to the OWDA are pledged sewer revenues or stormwater revenues, net of operating and maintenance expenses and debt service, to help finance wastewater treatment plant improvements and the construction of an "express" sewer line. The loan issued in 1999 is payable through January 2021. Total customer net revenues exceed the annual principal and interest payments on the bonds by 63%. The total principal and interest remaining to be paid on the 1999 loan is \$670,235. The loan issued in 2012 is payable through January 2035. Total principal and interest remaining to be paid on the 2012 loan is \$59,075,305. Principal and interest paid for the current year and total customer net revenues were \$3,580,321 and \$2,545,543, respectively.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – *continued*

On August 6, 2012, the City entered into a Water Pollution Control Loan Fund (WPCLF) Agreement with the Environmental Protection Agency of the State of Ohio and the Ohio Water Development Authority (OWDA) for 20 years at 2.55% to help finance the construction of a High Rate Treatment Facility. Construction commenced in August 2012 at the Wastewater Treatment Plant and the new treatment facility began operation in December 2014. As of December 31, 2017, the City had drawn \$54,446,152 of the loan commitment for progress payments on the project, capitalized interest was \$1,373,921, loan principal payments made by the City were \$6,680,524, for a total loan balance of \$49,139,549. 66.67% of the principal and interest cost of the loan are assigned to the Sewer utility and 33.33% to the Stormwater utility. Under the loan agreement, debt service payments began on July 2, 2015.

In 2016, the City entered into a Water Pollution Control Loan Fund (WPCLF) Extended-Term Bond Trust Agreement with OEPA and OWDA to help finance the construction of its Erie Express Sewer. Under the terms of that agreement, the City issued its Wastewater System Subordinated Revenue Bond Series 2016 directly to the State of Ohio. Bond proceeds of up to \$21,642,238 will be drawn by the City for progress payments during construction. As of December 31, 2017, the City had drawn \$14,259,833, capitalized interest was \$138,573, for a total bond balance of \$14,398,406. The Trust Agreement is administered by OWDA in the same manner as traditional OWDA and WPCLF loans. The first semi-annual payment of principal and interest is due July 1, 2018. Estimated debt charges on this debt of approximately \$1,073,000 annually from 2018 to 2043 will be supported in their entirety by sewer utility revenues. Since the loan draws are still occurring as of December 31, 2017, the debt service amortization hasn't been finalized, and thus wasn't included in the subsequent maturity schedules.

On November 21, 2017, the City entered into a WPCLF Agreement with OEPA and OWDA for 30 years at 0% to help finance the City's 2017 Sanitary Sewer Lining Phase I project. Work commenced in February 2018 in the southeast quadrant of the City. As of December 31, 2017, the City had not drawn any funds of the loan commitment. Principal and interest cost of the loan will be paid by the Sewer utility. Under the loan agreement, debt service payments are scheduled to begin on January 1, 2020.

The ORC provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2017, the City's total net debt and unvoted debt amounted to 0% of the total assessed value of all property within the City. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Clark County and the Springfield City School District. As of December 31, 2017, these entities have complied with the requirement that overlapping debt must not exceed 1% (10-mills) of the assessed property value. The WPCLF/OWDA loans and lease agreements are exempt from these ORC provisions.

During 2016, the City entered into four long-term capital lease agreements for providing financing for the purchase of heavy equipment for the water and sewer utilities. These leases met the definition of capital leases in which the lease agreement transfers benefits and risk of ownership to the City. Capital lease payments will be reported as debt service payments in the business-type funds when required. At December 31, 2017, leased assets capitalized in the Water fund totaled \$449,734 and in the Sewer fund totaled \$502,973. The accumulated depreciation related to these capital assets at December 31, 2017 is \$89,947 in the Water fund and \$100,595 in the Sewer fund.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

Principal and interest payments in 2017 totaled \$185,729. Annual debt service requirements to maturity for the capital lease obligation are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2018	\$ 185,729
2019	185,729
2020	<u>185,730</u>
Total minimum lease payments	557,188
Less: amounts representing interest	<u>(20,530)</u>
Present value of minimum lease payments	<u>\$ 536,658</u>

On April 12, 2012, the City issued a First Mortgage Healthcare Facility Revenue Bond (HFRB) Series 2012A and 2012B, in the aggregate principal amount of \$7,230,000. The HFRB financed the cost of acquiring an 80-unit assisted living facility in the City, certain repairs, improvements, and rehabilitation of the facility, and making certain initial deposits into funds and accounts established under the related indenture (Project). The HFRB is a special obligation of the City, secured by a Trust Indenture between the City and the Bank of Oklahoma, Tulsa, as trustee, bond registrar and paying agent. Concurrent with the issuance of the HFRB, the City entered into a loan agreement with Eaglewood Property Holdings, LLC (EPH) which used the proceeds to undertake the Project.

Under the loan agreement EPH unconditionally agreed to make loan payments to the bond trustee in amounts at least sufficient to pay the principal and interest obligations on the HFRB. This special obligation of the City is payable solely from the loan payments. Concurrent with the issuance of the HFRB, the City assigned all its rights under the loan agreement to the original purchaser of the HFRB. The HFRB is not a general obligation of the City, and does not constitute a debt or pledge of the faith, credit or the taxing power of the City. The HFRB had a principal amount of \$7,055,000 outstanding at December 31 2017.

In 2017, the City issued bond anticipation notes in the amount of \$7,420,000 to 1) refund a maturing bond anticipation note issued in 2016 to pay costs of improving the municipal sewage facilities, 2) \$1,645,000 additional monies to pay the costs of improving and expanding the municipal sewage facilities and the costs of issuance, and 3) \$1,855,000 additional monies to pay the costs of improving and expanding the municipal water facilities and cost of issuance. The City expects to refund the 2017 notes on their maturity date of March 30, 2018 with a one-year bond anticipation note.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

The calculation of net investment in capital assets is as follows:

	Governmental Activities	Business-type Activities
Total capital assets	\$ 73,800,471	\$ 132,341,345
Less:		
General obligation bonds and notes	(1,380,000)	(24,960,000)
Subordinated revenue bonds	-	(14,398,406)
Portion of DOD loan	(335,272)	-
OWDA loans	-	(49,902,237)
Equipment leases/purchase agreements	-	(536,658)
Unamortized (premiums)/discounts	16,007	(262,323)
 Add back:		
General obligation bonds for pension liability	1,380,000	-
Deferred charge on refunding	-	1,017,789
Significant unspent bond proceeds	-	4,230,397
 Net investment in capital assets	 \$ 73,481,206	 \$ 47,529,907

The annual requirements to pay principal and interest on all long-term debt as of December 31, 2017 is as follows:

Governmental Activities			
(in thousands)			
Year Ending December 31,	General Obligations	DOD Loan	Interest
2018	\$ 205	\$ 266	\$ 84
2019	215	274	68
2020	225	283	51
2021	235	193	34
2022	245	-	21
2023	255	-	11
Total	\$ 1,380	\$ 1,016	\$ 269

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS – continued

Sewer Fund*				
(in thousands)				
Year Ending December 31,	General Obligations	OEPA/ OWDA	Leases	Interest
2018	\$ 1,329	\$ 1,807	\$ 95	\$ 1,216
2019	1,377	1,856	97	1,121
2020	1,423	1,906	99	1,023
2021	1,232	1,685	-	925
2022	1,264	1,728	-	840
2023-2027	3,999	9,328	-	3,063
2028-2032	1,465	10,589	-	1,402
2033-2034	-	4,625	-	148
Total	<u>\$ 12,089</u>	<u>\$ 33,524</u>	<u>\$ 291</u>	<u>\$ 9,738</u>

* will exclude subordinated revenue bonds until the draws have been completed.

Water Fund				Stormwater Fund		
(in thousands)				(in thousands)		
Year Ending December 31,	General Obligation	Leases	Interest	Year Ending December 31,	OWDA	Interest
2018	\$ 606	\$ 80	\$ 165	2018	\$ 781	\$ 413
2019	628	82	143	2019	801	393
2020	642	84	120	2020	821	372
2021	433	-	98	2021	842	351
2022	441	-	82	2022	864	329
2023-2027	1,856	-	232	2023-2027	4,664	1,303
2028-2029	760	-	29	2028-2032	5,293	673
Total	<u>\$ 5,366</u>	<u>\$ 246</u>	<u>\$ 869</u>	2033-2034	2,312	74
				Total	<u>\$ 16,378</u>	<u>\$ 3,908</u>

Airport Fund		
(in thousands)		
Year Ending December 31,	General Obligation	Interest
2018	\$ 85	\$ 3

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 12—INTERFUND TRANSACTIONS

Interfund transactions in the basic financial statements as of December 31, 2017 were as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds				
General Fund	\$ 842,787	\$ 229,589	\$ 15,000	\$ 2,270,000
Permanent Improvement	109,211	42,171	-	68,012
Nonmajor Governmental Funds	877,802	2,156,843	2,665,053	1,382,810
Proprietary Funds				
Water	133,309	59,765	-	-
Sewer	816,159	174,710	31,423	-
Stormwater	-	2	-	544
Airport	206,986	681,144	838,316	78,426
Internal Service Funds	<u>360,883</u>	<u>2,913</u>	<u>250,000</u>	<u>-</u>
Net	<u>\$ 3,347,137</u>	<u>\$ 3,347,137</u>	<u>\$ 3,799,792</u>	<u>\$ 3,799,792</u>

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

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

The transfer from the Permanent Improvement fund to the Airport fund represents debt service payments. The transfer from the nonmajor governmental funds and the Airport Fund to the nonmajor governmental funds represents debt service payments and assets.

NOTE 13—ACCOUNTABILITY

The following funds had ended deficit balances as of December 31, 2017:

Nonmajor Special Revenue Funds:	
Police and Fire Pension	\$ 2,465
FTA Bus Grant	72,677
Nonmajor Debt Service Funds:	
Special Assessment Debt Retirement	582,237
Nonmajor Capital Projects Funds:	
Special Capital Projects	2,600
Ohio Public Works Commission	360,887
Sidewalk, Curb and Gutter	206,644

The fund balance ending deficits in these individual funds resulted from accrued but unpaid liabilities that are not payable from current period revenue.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 14—FUND BALANCES

Fund balance is classified as non-spendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the City 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:

	<u>GENERAL FUND</u>	<u>PERMANENT IMPROVEMENT</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL GOVERNMENTAL</u>
Nonspendable:				
Inventory	\$ 549	\$ -	\$ 397,029	\$ 397,578
Permanent endowments	-	-	386,953	386,953
Total nonspendable	<u>549</u>	<u>-</u>	<u>783,982</u>	<u>784,531</u>
Restricted:				
Community redevelopment	-	-	243,694	243,694
Development revolving loans	-	-	1,726,735	1,726,735
Brownfield revolving loans	-	-	739,570	739,570
EDA revolving loans	-	-	905,961	905,961
Law enforcement	35,009	-	915,713	950,722
Fire / EMS services	-	-	41,231	41,231
Housing rehabilitation	-	-	1,165,274	1,165,274
Lead remediation	-	-	2,917,358	2,917,358
Neighborhood stabilization	-	-	3,348,068	3,348,068
HOME program	-	-	7,139,133	7,139,133
Road improvements and safety	-	-	2,144,517	2,144,517
Recreation / beautification	-	-	1,541,284	1,541,284
Municipal Court / justice	-	-	1,422,498	1,422,498
Future facilities	-	-	577,314	577,314
Technological improvements	-	-	1,520,476	1,520,476
Transportation	46,929	-	79,633	126,562
Debt service	-	-	596,908	596,908
Other Capital projects	-	2,069,852	-	2,069,852
Other	-	-	283,867	283,867
Total restricted	<u>81,938</u>	<u>2,069,852</u>	<u>27,309,234</u>	<u>29,461,024</u>
Committed:				
Law enforcement	12,520	-	-	12,520
Fire / EMS services	-	-	704,714	704,714
Economic development	-	-	1,295,858	1,295,858
Road improvements and safety	-	-	16,809	16,809
Other purposes	18,379	-	-	18,379
Total committed	<u>30,899</u>	<u>-</u>	<u>2,017,381</u>	<u>2,048,280</u>
Assigned:				
Community redevelopment	6,992	-	-	6,992
Law enforcement	67,320	-	-	67,320
Municipal Court / justice	20,184	-	-	20,184
Fire / EMS services	2,062	-	-	2,062
Subsequent year's budget:				
appropriation of fund balance	847,260	-	-	847,260
Other purposes	165,199	-	-	165,199
Total assigned	<u>1,109,017</u>	<u>-</u>	<u>-</u>	<u>1,109,017</u>
Unassigned	<u>6,484,836</u>	<u>-</u>	<u>(1,227,510)</u>	<u>5,257,326</u>
Total fund balance	<u>\$ 7,707,239</u>	<u>\$ 2,069,852</u>	<u>\$ 28,883,087</u>	<u>\$ 38,660,178</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 15—RISK MANAGEMENT

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

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

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

Type of risk	Maximum coverage <i>(in millions)</i>	Deductible
Law enforcement	\$5 per occurrence / aggregate	\$10,000
Emergency medical services	\$5 per occurrence / aggregate	\$5,000
Public officials	\$5 per occurrence / aggregate	\$10,000
General liability	\$5 per occurrence / aggregate	\$5,000
Auto liability	\$5 per occurrence / aggregate	-
Property	\$178 per occurrence / aggregate	\$2,500
Inland marine	\$4 per occurrence / aggregate	\$1,000

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

Workers' Compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Workers' Compensation Bureau for claims subject to a \$200,000 claim limitation for the 2017 policy year. All operating funds are charged an annual rate based on gross payroll. This charge, along with all expenses, are reported in an internal service fund.

Self-insured workers' compensation expenses and liabilities are reported when it is probable a loss has occurred and the loss can be reasonably estimated. These amounts include incurred but unreported claims and reported claims not yet paid and are the City's best estimate based on available information. At December 31, 2017, \$346,571 of unpaid workers' compensation claims are presented. The City has not purchased any annuity contracts to satisfy a claim liability. Changes in the balance of insurance claims payable liabilities for fiscal 2017 and 2016 were as follows:

Year	Beginning Balance	Incurred Claims/ Adjustments	Claims Payments	Ending Balance
2017	\$ 765,220	\$ (45,319)	\$ (373,330)	\$ 346,571
2016	786,367	350,661	(371,808)	765,220

The amount estimated for claims due within one year is \$346,571. The significant change in estimate in 2017 was due to receiving of a significant Ohio Bureau of Workers' Compensation refund in 2018. There were no significant reductions in insurance coverage during the year in any category of risk. Insurance coverage for each of the past three years was sufficient to cover any insurance settlements.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 16—CONTINGENT LIABILITIES

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

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

NOTE 17—TAX ABATEMENTS

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, Tax Abatement Disclosures, the City is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the City or citizens of the City. The City has entered into such agreements. A description of each of the City's abatement programs where the City has promised to forgo taxes follows.

Community Reinvestment Area (CRA) Program

The Ohio Community Reinvestment Area program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. Community Reinvestment Areas (CRA) are areas of land in which property owners can receive tax incentives for investing in real property improvements. In order to use the Community Reinvestment program, a city, village, or county petitions to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing has traditionally been discouraged. Once the area is confirmed by the Director of ODSA, communities may offer real property tax exemptions to taxpayers that invest in that area.

The City determines the type of development to support by specifying the eligibility of residential, commercial and/or industrial projects. The City negotiates property tax exemptions on new property tax from investment for up to one hundred percent (100%) for up to fifteen years based on the amount of investments made to renovate or construct buildings within a CRA. Taxes are abated as the increase in assessed (taxable) value resulting from the investment is not included (or included at a lesser amount) in the assessed value used for property tax computation. For commercial projects, job retention and/or creation is also required. Agreements must be in place before the project begins. Provisions for recapturing property tax exemptions, which can be used at the discretion of the City, are pursuant to ORC Section 9.66(C)(1) and 9.66(C)(2).

During 2017, the City had three commercial CRA's consisting of six commercial agreements. The real property tax foregone by the City during collection year 2017 because of its commercial CRA agreements was \$3,048. During 2017, the City had two residential CRA's consisting of twenty-seven abated properties. The foregone real property tax foregone by the City during collection year 2017 because of its residential CRA agreements was \$3,595.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 17—TAX ABATEMENTS – *continued*

Enterprise Zone Program

Ohio Enterprise Zones (EZ's) are established in accordance with Ohio Revised Code §5709.61 to 5709.69 and are areas targeted for limited local and state tax abatement and tax credits. They are formed to promote business investment and to create employment. EZ's provide tax incentives for renovations of vacant, urban, industrial, and business areas and structures. Only those businesses that are qualified by financial responsibility and business experience to create and preserve jobs within the zone may apply for the local tax incentives. Local officials may limit the type of businesses and projects, which are eligible through policy guidelines. A business must make a substantial investment in either real or personal property.

Establishing a new business is defined as making a significant investment in land, buildings, machinery, or equipment. Expansion projects must make investments that equal at least ten percent of the value of the existing facility. In addition, the law permits incentives for a business to renovate an existing facility if the renovations exceed fifty percent of the facility's value. A business willing to occupy a vacant facility and invest at least twenty percent of the facility's value to alter or repair the facility is considered eligible for tax incentives. Retail operations are not eligible for tax exemptions in an enterprise zone.

There are four possible eligibility determinations for a project to be considered for EZ benefits, it must meet one of the following four definitions:

- Expand: Ohio Revised Code (ORC) § 5709.61 (E) “means to make expenditures to add land, buildings, machinery, equipment, or other materials, except inventory, to a facility that equal at least ten percent of market value of the facility prior to such expenditures, as determined for the purposes of local property taxation.”
- Renovate: ORC § 5709.61 (F) “means to make expenditures to alter or repair a facility that equal at least fifty percent of the market value of the facility prior to such expenditures, as determined for the purposes of local property taxation.”
- Occupy: ORC § 5709.61 (G) “means to make expenditures to alter or repair a vacant facility equal to at least twenty percent of the market value of the facility prior to such expenditures.”
- Remediate: ORC § 5709.61 (V) “means to make expenditures to clean up an environmentally contaminated facility so that it is no longer environmentally contaminated that equal at least ten percent of the real property market value of the facility prior to such expenditures as determined for the purposes of property taxation.

The developer must maintain the improvements, complete an annual report, and commit to equal opportunity employment and contracting opportunities. School boards must be notified of the proposed amendment. In certain cases, school boards must approve the abatement.

During 2017, the City was a party to six EZ agreements. The real property tax foregone by the City during collection year 2017 because of its commercial EZ agreements was \$9,398.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

NOTE 17—TAX ABATEMENTS – *continued*

Job Creation Tax Credit Program

The City has exercised its powers under Article VIII, Section 13 of the Ohio Constitution to preserve jobs and employment opportunities and to promote economic development in Springfield by providing a municipal income tax credit incentive to employers in the City. Non-refundable tax credits are granted under the City's Municipal Tax Credit Incentive Agreements which specify all the conditions to be met by the employer on an annual basis to receive the tax credit. The tax credit percentage and term of the specific agreements is based upon the number of new jobs created at a specific site and a minimum average salary of the new positions.

During 2017, the City was a party to one Municipal Tax Credit Agreement. The municipal income tax foregone by the City during collection year 2017 because of its municipal income tax agreement was \$4,844.

NOTE 18—ENDOWMENTS

The City is the custodian/benefactor for four small endowments/trusts, which are reported as permanent funds. The available amounts of net position are reported as restricted for other purposes. The largest of these endowments/trusts is the Snyder Park Endowment which is used to maintain and improve Snyder Park. This fund had an initial endowment in approximately 1895 of \$215,859 and had a net decrease in 2017 of \$1,602.

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

NOTE 19—RECLASSIFICATIONS

Beginning on January 1, 2017, the City reclassified the OTPPP Bus Grant and ODOT Bus Grant funds, formerly the Capital Planning and FTA Bus Capital funds, respectively, from capital projects fund types to special revenue fund types.

NOTE 20—SUBSEQUENT EVENTS

On March 29, 2018, the City issued its \$10,500,000 Various Purpose Utility Note, Series 2018. The Note was issued with an interest (coupon) rate of 2.50%, the City received a premium of \$84,420, resulting in a yield of 1.68%. Proceeds of the Note were allocated as follows: \$5,638,273 principal and capitalized interest for the Sewer utility's portion and \$1,879,424 principal and capitalized interest for the Water utility's portion of the Series 2017 Note that matured on March 30, 2018; \$2,158,840 for sewer line improvements, sewer line replacements, storm sewer improvements, and Wastewater Treatment Plant improvements; \$823,463 for Water Treatment Plant improvements.



**REQUIRED
SUPPLEMENTARY
INFORMATION**



**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST FOUR YEARS (1) (2)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
City's Proportion of the Net Pension Liability				
Traditional Plan	0.127392%	0.130971%	0.131831%	0.131831%
Combined Plan	0.115434%	0.111088%	0.102132%	0.102132%
City's Proportionate Share of the Net Pension Liability	\$ 28,864,373	\$ 22,631,750	\$ 15,860,952	\$ 15,530,442
City's Covered Payroll	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	170.91%	135.24%	94.71%	94.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability				
Traditional Plan	77.25%	81.08%	86.45%	
Combined Plan	116.55%	116.90%	114.83%	

(1) Information prior to 2014 is not available. The City will continue to present information for years available until a full ten-year trend is compiled.

(2) Amounts presented for each year were determined as of the City's measurement date, which is the prior year-end.

Notes to Schedule:

Change in assumptions. In 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2015. Significant changes included a reduction of the discount rate from 8.0% to 7.5%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO POLICE AND FIRE PENSION FUND
LAST FOUR YEARS (1) (2)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
City's Proportion of the Net Pension Liability	0.723647%	0.769824%	0.772681%	0.772681%
City's Proportionate Share of the Net Pension Liability	\$ 45,835,053	\$ 49,523,318	\$ 40,028,113	\$ 37,631,989
City's Covered Payroll	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	296.08%	326.26%	262.08%	248.58%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.36%	66.77%	71.71%	73.00%

(1) Information prior to 2014 is not available. The City will continue to present information for years available until a full ten-year trend is compiled.

(2) Amounts presented for each year were determined as of the City's measurement date, which is the prior year-end.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST FIVE YEARS (1)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 2,217,486	\$ 2,026,677	\$ 2,008,099	\$ 2,009,622	\$ 2,138,264
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,217,486)</u>	<u>\$ (2,026,677)</u>	<u>\$ (2,008,099)</u>	<u>\$ (2,009,622)</u>	<u>\$ (2,138,264)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185
Contributions as a Percentage of Covered Payroll	13.00%	12.00%	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available. The City will continue to present information for years available until a full ten-year trend is compiled.

**CITY OF SPRINGFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND
LAST FIVE YEARS (1)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contributions	\$ 3,312,173	\$ 3,294,207	\$ 3,227,919	\$ 3,249,902	\$ 2,753,622
Contributions in Relation to the Contractually Required Contributions	<u>(3,312,173)</u>	<u>(3,294,207)</u>	<u>(3,227,919)</u>	<u>(3,249,902)</u>	<u>(2,753,622)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 16,486,675	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061
Contributions as a Percentage of Covered Payroll	20.09%	20.09%	20.09%	20.36%	17.08%

(1) Information prior to 2013 is not available. The City will continue to present information for years available until a full ten-year trend is compiled.

CITY OF SPRINGFIELD, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:				
Income taxes	\$ 29,790,000	\$ 30,467,700	\$ 30,600,000	\$ 132,300
Hotel / motel taxes	425,000	554,000	530,511	(23,489)
State-levied shared taxes	1,822,807	1,758,164	1,696,842	(61,322)
Intergovernmental	430,000	396,936	356,659	(40,277)
Charges for services	1,150,000	1,054,000	991,944	(62,056)
Fees, licenses and permits	656,050	619,050	594,144	(24,906)
Investment earnings	150,000	200,000	203,828	3,828
Fines and forfeitures	1,341,350	1,381,400	1,381,317	(83)
Miscellaneous	2,470,595	3,267,879	4,243,300	975,421
Total revenue	<u>38,235,802</u>	<u>39,699,129</u>	<u>40,598,545</u>	<u>899,416</u>
EXPENDITURES:				
Current:				
General government	11,921,773	11,863,692	11,225,075	638,617
Public safety	23,104,839	23,038,018	22,015,704	1,022,314
Health	84,765	109,350	98,507	10,843
Recreation	655,290	455,407	464,283	(8,876)
Community development	1,053,027	1,065,490	992,934	72,556
Highway and street	539,830	514,520	493,040	21,480
Capital outlay	240	10,495	4,727	5,768
Total expenditures	<u>37,359,764</u>	<u>37,056,972</u>	<u>35,294,270</u>	<u>1,762,702</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>876,038</u>	<u>2,642,157</u>	<u>5,304,275</u>	<u>2,662,118</u>
OTHER FINANCING USES:				
Transfers out	<u>(2,250,000)</u>	<u>(2,510,000)</u>	<u>(2,306,563)</u>	<u>203,437</u>
NET CHANGE IN FUND BALANCE	(1,373,962)	132,157	2,997,712	<u>\$ 2,865,555</u>
FUND BALANCE - BEGINNING	2,242,934	2,242,934	2,242,934	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>623,056</u>	<u>623,056</u>	<u>623,056</u>	
FUND BALANCE - ENDING	<u>\$ 1,492,028</u>	<u>\$ 2,998,147</u>	<u>\$ 5,863,702</u>	

See accompanying notes to the required supplementary information.

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2017

Basis of Budgeting

Basis of budgeting refers to when revenues and expenditures or expenses are recognized in the accounts. The City budget for all legislated funds is prepared on a cash-encumbrance basis wherein transactions are recorded when cash is received or disbursed, or when a commitment has been recorded as an encumbrance against an applicable appropriation. All annual appropriations lapse at year-end to the extent they have not been expended or lawfully encumbered. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control. Encumbrances outstanding at year-end are reported as assignments of fund balance (in the General Fund only) and are carried forward for subsequent year expenditures. Fund Balances shown are encumbered cash balances. This basis is utilized for all interim financial statements issued during the year. All funds, except for the Sidewalk, Curb and Gutter and Recreational Facility Bond Construction Capital Projects funds, have legally adopted budgets.

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

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

Budget Process

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

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

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

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

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

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2017

Budget Process (continued)

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

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

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

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

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

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

3. The operating budget is recommended to the City Commission based upon the City Manager's approval of requests submitted by each department. The City Manager acts as budget officer for the City and submits a proposed operating budget to the City Commission on an annual basis. Public hearings are held to obtain taxpayer input. The City commission enacts the budget through passage of an ordinance.
4. Modifications to the budget may be made from time to time during the budget year. Transfers of appropriations can be made within budget levels of personal service and other service (character level) within a division and fund without City Commission action, but with responsible management approval. Any other changes or supplemental appropriations must be approved by City Commission. Expenditures cannot legally exceed appropriations at the character level within a division and fund. During 2017, various transfers of appropriations and supplemental appropriations were made.

Reconciliation of GAAP Basis to Budget Basis

While the City is reporting financial position, results of operations, and change in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by State law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Budgetary (Non-GAAP) Basis is presented on the budgetary basis to provide meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

Certain funds are accounted for as separate funds internally with legally adopted budgets (budget basis) do not meet the definition of special revenue funds under GASB Statement No. 54, and were reported with the General Fund (GAAP basis).

CITY OF SPRINGFIELD, OHIO
Notes to the Required Supplementary Information
For the Year Ended December 31, 2017

Reconciliation of GAAP Basis to Budget Basis (continued)

Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures for all funds (budget basis) rather than as an expenditure when liquidated (GAAP basis).

The following summarizes the adjustments necessary to reconcile the GAAP basis statement and the budgetary basis schedule for the General Fund:

Net change in fund balance - GAAP Basis	\$ 4,744,522
Increase / (decrease):	
Due to inclusion of the Police Property Disposition Fund	(3,364)
Due to inclusion of the Contractor Retainer Fee Fund	23,349
Due to revenues	2,372,584
Due to expenditures	(3,391,603)
Due to encumbrances	(696,213)
Due to other financing sources/uses	<u>(51,563)</u>
Net change in fund balance - Budget Basis	<u>\$ 2,997,712</u>

**SUPPLEMENTARY
INFORMATION**



CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 GENERAL FUND - MAJOR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2017

A-1

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Income taxes	\$ 30,467,700	\$ 30,600,000	\$ 132,300
Hotel / motel taxes	554,000	530,511	(23,489)
State-levied shared taxes	1,758,164	1,696,842	(61,322)
Intergovernmental	396,936	356,659	(40,277)
Charges for services	1,054,000	991,944	(62,056)
Fees, licenses and permits	619,050	594,144	(24,906)
Investment earnings	200,000	203,828	3,828
Fines and forfeitures	1,381,400	1,381,317	(83)
Miscellaneous	3,267,879	4,243,300	975,421
Total revenue	<u>39,699,129</u>	<u>40,598,545</u>	<u>899,416</u>
EXPENDITURES:			
Current:			
General Government:			
City Commission and Clerk:			
Personal services	232,320	228,968	3,352
Operations and maintenance	21,936	20,584	1,352
City Manager's Office:			
Personal services	330,720	318,685	12,035
Operations and maintenance	21,874	17,578	4,296
Finance - Accounting:			
Personal services	857,710	794,132	63,578
Operations and maintenance	112,697	106,024	6,673
Finance - Income Tax:			
Personal services	448,100	434,740	13,360
Operations and maintenance	66,417	53,303	13,114
Finance - Purchasing:			
Personal services	233,740	233,581	159
Operations and maintenance	5,634	4,514	1,120
Finance - Revenue Collections:			
Personal services	34,480	34,191	289
Operations and maintenance	54,012	51,704	2,308
Personnel:			
Personal services	295,520	293,516	2,004
Operations and maintenance	147,210	133,081	14,129
Legal Services - Civil:			
Personal services	379,760	377,709	2,051
Operations and maintenance	27,064	20,601	6,463
Legal Services - Criminal:			
Personal services	546,180	540,080	6,100
Operations and maintenance	15,156	12,259	2,897
Municipal Court - Clerk:			
Personal services	1,380,977	1,336,562	44,415
Operations and maintenance	337,740	327,502	10,238
Municipal Court - Judicial:			
Personal services	2,525,540	2,411,329	114,211
Operations and maintenance	161,209	145,413	15,796

CITY OF SPRINGFIELD, OHIO
DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
GENERAL FUND - MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2017
(continued)

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
General Government (continued):			
Public Works Administration:			
Personal services	5,800	5,547	253
Engineering:			
Personal services	661,430	633,185	28,245
Operations and maintenance	39,796	35,065	4,731
Information Technology:			
Personal services	407,500	390,571	16,929
Operations and maintenance	419,209	387,579	31,630
Service - Facilities:			
Personal services	503,990	473,299	30,691
Operations and maintenance	235,002	217,930	17,072
Miscellaneous:			
Personal services	36,828	1,815	35,013
Operations and maintenance	1,318,141	1,184,028	134,113
Total General Government	<u>11,863,692</u>	<u>11,225,075</u>	<u>638,617</u>
Public Safety:			
Police Services:			
Personal services	9,750,200	9,299,188	451,012
Operations and maintenance	717,022	636,389	80,633
Fire Services:			
Personal services	10,005,770	9,626,790	378,980
Operations and maintenance	543,482	500,248	43,234
Consolidated Dispatching:			
Personal services	1,199,430	1,167,607	31,823
Operations and maintenance	62,036	53,928	8,108
Miscellaneous:			
Personal services	15,535	20,064	(4,529)
Operations and maintenance	744,543	711,490	33,053
Total Public Safety	<u>23,038,018</u>	<u>22,015,704</u>	<u>1,022,314</u>
Health:			
Miscellaneous:			
Operations and maintenance	<u>109,350</u>	<u>98,507</u>	<u>10,843</u>
Recreation	455,407	464,283	(8,876)
Miscellaneous:			
Personal services	5,407	14,283	(8,876)
Operations and maintenance	<u>450,000</u>	<u>450,000</u>	<u>-</u>
Total Recreation	<u>455,407</u>	<u>464,283</u>	<u>(8,876)</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 GENERAL FUND - MAJOR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2017
 (concluded)

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
Community Development:			
Planning and Development - Administration:			
Personal services	214,060	171,707	42,353
Operations and maintenance	2,485	1,804	681
Planning and Development - Inspections:			
Personal services	281,480	277,965	3,515
Operations and maintenance	45,443	42,569	2,874
Planning and Development - Code Enforcement:			
Personal services	128,100	120,754	7,346
Operations and maintenance	60,863	54,971	5,892
Human Relations Services:			
Personal services	99,240	96,729	2,511
Operations and maintenance	49,139	44,027	5,112
Human Relations, Housing and Neighborhood Services:			
Personal services	181,680	180,092	1,588
Operations and maintenance	3,000	2,316	684
Total Community Development	<u>1,065,490</u>	<u>992,934</u>	<u>72,556</u>
Highway and Street:			
Central Services - Fleet Maintenance:			
Personal services	<u>514,520</u>	<u>493,040</u>	<u>21,480</u>
Capital outlay	<u>10,495</u>	<u>4,727</u>	<u>5,768</u>
Total expenditures	<u>37,056,972</u>	<u>35,294,270</u>	<u>1,762,702</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,642,157</u>	<u>5,304,275</u>	<u>2,662,118</u>
OTHER FINANCING USES:			
Transfers out	<u>(2,510,000)</u>	<u>(2,306,563)</u>	<u>203,437</u>
NET CHANGE IN FUND BALANCE	132,157	2,997,712	<u>\$ 2,865,555</u>
FUND BALANCE - BEGINNING	2,242,934	2,242,934	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>623,056</u>	<u>623,056</u>	
FUND BALANCE - ENDING	<u>\$ 2,998,147</u>	<u>\$ 5,863,702</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 GENERAL FUND - MAJOR FUND (1)
 FOR THE YEAR ENDED DECEMBER 31, 2017

A-1

Police Property Disposition

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	16,600	5,227	11,373
Capital outlay	<u>8,500</u>	<u>8,495</u>	<u>5</u>
Total expenditures	<u>25,100</u>	<u>13,722</u>	<u>11,378</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(25,100)</u>	<u>(13,722)</u>	<u>11,378</u>
OTHER FINANCING SOURCES:			
Transfers in	5,000	16,230	11,230
NET CHANGE IN FUND BALANCE	(20,100)	2,508	<u>\$ 22,608</u>
FUND BALANCE - BEGINNING	31,296	31,296	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>350</u>	<u>350</u>	
FUND BALANCE - ENDING	<u>\$ 11,546</u>	<u>\$ 34,154</u>	

Contractor Retainer Fee

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	<u>\$ 46,000</u>	<u>\$ 45,695</u>	<u>\$ (305)</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	<u>100,000</u>	<u>73,291</u>	<u>26,709</u>
NET CHANGE IN FUND BALANCE	(54,000)	(27,596)	<u>\$ 26,404</u>
FUND BALANCE - BEGINNING	<u>84,075</u>	<u>84,075</u>	
FUND BALANCE - ENDING	<u>\$ 30,075</u>	<u>\$ 56,479</u>	

(1) - For GAAP reporting, these funds were combined with the General Fund, but have separate legally adopted budgets.

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 PERMANENT IMPROVEMENT FUND - MAJOR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2017

A-2

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Income taxes	\$ 3,385,300	\$ 3,400,000	\$ 14,700
Intergovernmental	35,164	35,164	-
Miscellaneous	<u>333,250</u>	<u>513,838</u>	<u>180,588</u>
Total revenue	<u>3,753,714</u>	<u>3,949,002</u>	<u>195,288</u>
EXPENDITURES:			
Capital outlay	5,803,148	4,571,566	1,231,582
Debt service:			
Principal	258,295	258,295	-
Interest	<u>34,701</u>	<u>34,701</u>	<u>-</u>
Total expenditures	<u>6,096,144</u>	<u>4,864,562</u>	<u>1,231,582</u>
NET CHANGE IN FUND BALANCE	(2,342,430)	(915,560)	<u>\$ 1,426,870</u>
FUND BALANCE - BEGINNING	1,855,354	1,855,354	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>494,749</u>	<u>494,749</u>	
FUND BALANCE - ENDING	<u>\$ 7,673</u>	<u>\$ 1,434,543</u>	

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)
 DECEMBER 31, 2017

B-1

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
ASSETS:					
Equity in pooled cash and investments	\$ 13,444,024	\$ 596,908	\$ 666,510	\$ 787,749	\$ 15,495,191
Receivables (net of allowances for uncollectibles)	5,087,588	303,994	1,353	3,272	5,396,207
Due from other funds	874,289	-	3,513	-	877,802
Due from other governments	2,115,473	-	1,368,502	-	3,483,975
Inventory	397,029	-	-	-	397,029
Notes receivable (net of allowances for uncollectibles)	13,516,953	-	-	-	13,516,953
Assets held for resale	557,523	-	-	-	557,523
TOTAL ASSETS	\$ 35,992,879	\$ 900,902	\$ 2,039,878	\$ 791,021	\$ 39,724,680
LIABILITIES:					
Accounts payable	\$ 455,533	\$ -	\$ 1,172,724	\$ -	\$ 1,628,257
Accrued liabilities	433,453	-	-	-	433,453
Due to other funds	1,073,697	582,236	500,910	-	2,156,843
Total liabilities	1,962,683	582,236	1,673,634	-	4,218,553
DEFERRED INFLOWS OF RESOURCES:					
Property taxes levied for next year	3,022,338	-	-	-	3,022,338
Unavailable revenue	2,936,932	303,995	359,061	714	3,600,702
Total deferred inflows of resources	5,959,270	303,995	359,061	714	6,623,040
FUND BALANCES:					
Nonspendable	397,029	-	-	386,953	783,982
Restricted	25,731,658	596,908	577,314	403,354	27,309,234
Committed	2,017,381	-	-	-	2,017,381
Unassigned	(75,142)	(582,237)	(570,131)	-	(1,227,510)
Total fund balances	28,070,926	14,671	7,183	790,307	28,883,087
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 35,992,879	\$ 900,902	\$ 2,039,878	\$ 791,021	\$ 39,724,680

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-2

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
REVENUES:					
Property taxes	\$ 2,454,289	\$ -	\$ -	\$ -	\$ 2,454,289
Hotel / motel taxes	976,103	-	-	-	976,103
State-levied shared taxes	2,704,767	-	-	-	2,704,767
Intergovernmental	4,604,987	-	3,996,897	-	8,601,884
Charges for services	2,594,056	-	-	-	2,594,056
Fees, licenses and permits	31,060	-	-	-	31,060
Investment earnings	52,682	-	840	25,446	78,968
Fines and forfeitures	600,085	-	14,479	-	614,564
Special assessments	28,876	90,078	73,348	-	192,302
Miscellaneous	1,677,050	38,218	9,057	-	1,724,325
Total revenue	<u>15,723,955</u>	<u>128,296</u>	<u>4,094,621</u>	<u>25,446</u>	<u>19,972,318</u>
EXPENDITURES:					
Current:					
General government	2,206,364	147	-	-	2,206,511
Public safety	7,102,942	-	-	-	7,102,942
Health	159,137	-	-	-	159,137
Recreation	7,565	-	-	25,850	33,415
Community development	2,325,250	-	-	-	2,325,250
Public works	359,507	-	-	-	359,507
Highway and street	3,652,460	-	-	-	3,652,460
Capital outlay	708,778	147	4,072,276	-	4,781,201
Debt service:					
Principal	-	195,000	-	-	195,000
Interest	-	82,396	4,229	-	86,625
Total expenditures	<u>16,522,003</u>	<u>277,690</u>	<u>4,076,505</u>	<u>25,850</u>	<u>20,902,048</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(798,048)</u>	<u>(149,394)</u>	<u>18,116</u>	<u>(404)</u>	<u>(929,730)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of assets	442,025	-	-	-	442,025
Transfers in	2,078,426	291,234	295,175	-	2,664,835
Transfers out	(593,564)	(295,175)	(493,853)	-	(1,382,592)
Total other financing sources (uses)	<u>1,926,887</u>	<u>(3,941)</u>	<u>(198,678)</u>	<u>-</u>	<u>1,724,268</u>
NET CHANGE IN FUND BALANCE	1,128,839	(153,335)	(180,562)	(404)	794,538
FUND BALANCE - BEGINNING*	<u>26,942,087</u>	<u>168,006</u>	<u>187,745</u>	<u>790,711</u>	<u>28,088,549</u>
FUND BALANCE - ENDING	<u>\$ 28,070,926</u>	<u>\$ 14,671</u>	<u>\$ 7,183</u>	<u>\$ 790,307</u>	<u>\$ 28,883,087</u>

SPECIAL REVENUE FUNDS

	Community Development Block Grants	Justice Assistance Grants	Micro Loan	Safety Services	Community Activities	FEMA Grant
ASSETS:						
Equity in pooled cash and investments	\$ 245,100	\$ -	\$ 77,994	\$ 758,813	\$ 65,262	\$ 846
Receivables (net of allowances for uncollectibles)	291,958	-	136	964	-	-
Due from other funds	31,178	-	-	-	-	-
Due from other governments	98,634	-	-	7,775	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	2,209	-	-	-
Assets held for resale	1,344	-	-	-	-	-
TOTAL ASSETS	\$ 668,214	\$ -	\$ 80,339	\$ 767,552	\$ 65,262	\$ 846
LIABILITIES:						
Accounts payable	\$ 21,900	\$ -	\$ -	\$ 88	\$ -	\$ -
Accrued liabilities	15,457	-	-	-	-	-
Due to other funds	187,554	-	-	27,921	-	-
Total liabilities	224,911	-	-	28,009	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	285,042	-	-	1,860	-	846
Total deferred inflows of resources	285,042	-	-	1,860	-	846
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	158,261	-	80,339	737,683	65,262	-
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	158,261	-	80,339	737,683	65,262	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 668,214	\$ -	\$ 80,339	\$ 767,552	\$ 65,262	\$ 846

SPECIAL REVENUE FUNDS

	LEAD Grants	Municipal Court	Moving Ohio Forward	Street Maintenance	State Highway Improvement	Municipal Road Improvement
ASSETS:						
Equity in pooled cash and investments	\$ 193,978	\$ 2,041,320	\$ 5,093	\$ 1,705,397	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	-	30,992	-	7,069	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	1,111,848	90,150	297,500
Inventory	-	-	-	397,029	-	-
Notes receivable (net of allowances for uncollectibles)	2,723,646	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 2,917,624	\$ 2,072,312	\$ 5,093	\$ 3,221,343	\$ 90,150	\$ 297,500
LIABILITIES:						
Accounts payable	\$ 266	\$ 22,269	\$ -	\$ 18,175	\$ -	\$ -
Accrued liabilities	-	-	-	40,815	-	-
Due to other funds	-	-	-	34,965	-	-
Total liabilities	266	22,269	-	93,955	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	2,106	-	712,190	57,546	204,055
Total deferred inflows of resources	-	2,106	-	712,190	57,546	204,055
FUND BALANCES:						
Nonspendable	-	-	-	397,029	-	-
Restricted	2,917,358	2,047,937	5,093	2,018,169	32,604	93,445
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	2,917,358	2,047,937	5,093	2,415,198	32,604	93,445
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,917,624	\$ 2,072,312	\$ 5,093	\$ 3,221,343	\$ 90,150	\$ 297,500

SPECIAL REVENUE FUNDS

	Indigent Drivers Alcohol Treatment	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax	Right of Way Fee
ASSETS:						
Equity in pooled cash and investments	\$ 556,726	\$ -	\$ 1,974,908	\$ 171,159	\$ 60,619	\$ 300
Receivables (net of allowances for uncollectibles)	5,290	618,171	47,500	5,630	515,000	-
Due from other funds	-	-	35,208	-	-	-
Due from other governments	-	51,615	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 562,016	\$ 669,786	\$ 2,057,616	\$ 176,789	\$ 575,619	\$ 300
LIABILITIES:						
Accounts payable	\$ -	\$ 14,592	\$ 23,974	\$ 398	\$ 30,882	\$ -
Accrued liabilities	-	-	7,301	7,748	-	-
Due to other funds	-	-	682,983	1,661	29,736	-
Total liabilities	-	14,592	714,258	9,807	60,618	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	503,723	-	-	-	-
Unavailable revenue	-	153,936	47,500	-	451,024	-
Total deferred inflows of resources	-	657,659	47,500	-	451,024	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	562,016	-	-	166,982	63,977	300
Committed	-	-	1,295,858	-	-	-
Unassigned	-	(2,465)	-	-	-	-
Total fund balances	562,016	(2,465)	1,295,858	166,982	63,977	300
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 562,016	\$ 669,786	\$ 2,057,616	\$ 176,789	\$ 575,619	\$ 300

SPECIAL REVENUE FUNDS

	Probation Home Monitoring	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care	FTA Bus Grant
ASSETS:						
Equity in pooled cash and investments	\$ 144,692	\$ 529,175	\$ 531,003	\$ 14,431	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	500	3,093,047	424,077	-	-	-
Due from other funds	-	15,601	-	-	-	-
Due from other governments	-	258,075	-	-	10,828	98,549
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 145,192	\$ 3,895,898	\$ 955,080	\$ 14,431	\$ 10,828	\$ 98,549
LIABILITIES:						
Accounts payable	\$ 1,751	\$ 74,779	\$ 34,444	\$ 2,642	\$ 10,828	\$ 98,549
Accrued liabilities	-	278,959	83,173	-	-	-
Due to other funds	12,357	20,035	34,307	-	-	-
Total liabilities	14,108	373,773	151,924	2,642	10,828	98,549
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	2,518,615	-	-	-	-
Unavailable revenue	-	781,800	98,442	11,789	-	72,677
Total deferred inflows of resources	-	3,300,415	98,442	11,789	-	72,677
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	131,084	221,710	-	-	-	-
Committed	-	-	704,714	-	-	-
Unassigned	-	-	-	-	-	(72,677)
Total fund balances	131,084	221,710	704,714	-	-	(72,677)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 145,192	\$ 3,895,898	\$ 955,080	\$ 14,431	\$ 10,828	\$ 98,549

SPECIAL REVENUE FUNDS

	Urban Development Tax Increment	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions	EDA Revolving Loan	Neighborhood Stabilization Program
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 2,886	\$ 156,909	\$ 6,000	\$ 364,711	\$ 460,917
Receivables (net of allowances for uncollectibles)	-	-	-	-	7,905	30,321
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	27,076	26,041	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	7,005,555	-	533,968	2,335,102
Assets held for resale	-	-	-	-	-	556,179
TOTAL ASSETS	\$ -	\$ 2,886	\$ 7,189,540	\$ 32,041	\$ 906,584	\$ 3,382,519
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 14,229	\$ 26,041	\$ 235	\$ 4,131
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	36,178	6,000	-	-
Total liabilities	-	-	50,407	32,041	235	4,131
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	388	30,320
Total deferred inflows of resources	-	-	-	-	388	30,320
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	2,886	7,139,133	-	905,961	3,348,068
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	-	2,886	7,139,133	-	905,961	3,348,068
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 2,886	\$ 7,189,540	\$ 32,041	\$ 906,584	\$ 3,382,519

SPECIAL REVENUE FUNDS

	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan	CD CIC Development Revolving Loan	Local Bus Funds
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 1,275,249	\$ 230,827	\$ 58,268	\$ 1,645,412	\$ 126,562
Receivables (net of allowances for uncollectibles)	-	-	945	-	8,028	-
Due from other funds	-	-	111,000	681,302	-	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	824,208	-	92,265	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ -	\$ 1,275,249	\$ 1,166,980	\$ 739,570	\$ 1,745,705	\$ 126,562
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 1,378	\$ -	\$ 16,600	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	-	-	1,378	-	16,600	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	328	-	2,370	-
Total deferred inflows of resources	-	-	328	-	2,370	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,275,249	1,165,274	739,570	1,726,735	126,562
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	-	1,275,249	1,165,274	739,570	1,726,735	126,562
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 1,275,249	\$ 1,166,980	\$ 739,570	\$ 1,745,705	\$ 126,562

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2017
 continued

B-3

	SPECIAL REVENUE FUNDS			TOTAL NONMAJOR SPECIAL REVENUE	DEBT SERVICE FUNDS	
	Special Street Openings	OTPPP Bus Grant*	ODOT Bus Grant*		Unvoted Bond Retirement	Urban Redevelopment Reserve
ASSETS:						
Equity in pooled cash and investments	\$ 16,779	\$ -	\$ 22,688	\$ 13,444,024	\$ 10,908	\$ 586,000
Receivables (net of allowances for uncollectibles)	55	-	-	5,087,588	-	-
Due from other funds	-	-	-	874,289	-	-
Due from other governments	-	37,382	-	2,115,473	-	-
Inventory	-	-	-	397,029	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	13,516,953	-	-
Assets held for resale	-	-	-	557,523	-	-
TOTAL ASSETS	\$ 16,834	\$ 37,382	\$ 22,688	\$ 35,992,879	\$ 10,908	\$ 586,000
LIABILITIES:						
Accounts payable	\$ -	\$ 37,382	\$ -	\$ 455,533	\$ -	\$ -
Accrued liabilities	-	-	-	433,453	-	-
Due to other funds	-	-	-	1,073,697	-	-
Total liabilities	-	37,382	-	1,962,683	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	3,022,338	-	-
Unavailable revenue	25	-	22,688	2,936,932	-	-
Total deferred inflows of resources	25	-	22,688	5,959,270	-	-
FUND BALANCES:						
Nonspendable	-	-	-	397,029	-	-
Restricted	-	-	-	25,731,658	10,908	586,000
Committed	16,809	-	-	2,017,381	-	-
Unassigned	-	-	-	(75,142)	-	-
Total fund balances	16,809	-	-	28,070,926	10,908	586,000
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 16,834	\$ 37,382	\$ 22,688	\$ 35,992,879	\$ 10,908	\$ 586,000

* - Effective January 1, 2017, these funds were reclassified from Capital Projects Funds to Special Revenue Funds.

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2017
continued

B-3

	CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Ohio Public Works Commission	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 596,908	\$ -	\$ -	\$ 576,335	\$ 90,175
Receivables (net of allowances for uncollectibles)	303,994	303,994	-	-	979	374
Due from other funds	-	-	-	-	-	3,513
Due from other governments	-	-	-	1,368,502	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 303,994</u>	<u>\$ 900,902</u>	<u>\$ -</u>	<u>\$ 1,368,502</u>	<u>\$ 577,314</u>	<u>\$ 94,062</u>
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 2,600	\$ 1,136,214	\$ -	\$ 33,910
Accrued liabilities	-	-	-	-	-	-
Due to other funds	582,236	582,236	-	234,244	-	266,666
Total liabilities	<u>582,236</u>	<u>582,236</u>	<u>2,600</u>	<u>1,370,458</u>	<u>-</u>	<u>300,576</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	303,995	303,995	-	358,931	-	130
Total deferred inflows of resources	<u>303,995</u>	<u>303,995</u>	<u>-</u>	<u>358,931</u>	<u>-</u>	<u>130</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	596,908	-	-	577,314	-
Committed	-	-	-	-	-	-
Unassigned	(582,237)	(582,237)	(2,600)	(360,887)	-	(206,644)
Total fund balances	<u>(582,237)</u>	<u>14,671</u>	<u>(2,600)</u>	<u>(360,887)</u>	<u>577,314</u>	<u>(206,644)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 303,994</u>	<u>\$ 900,902</u>	<u>\$ -</u>	<u>\$ 1,368,502</u>	<u>\$ 577,314</u>	<u>\$ 94,062</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2017
 continued

B-3

	PERMANENT FUNDS					
	Recreational Facility Bond Construction	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 666,510	\$ 431	\$ 52,385	\$ 614,297	\$ 120,636
Receivables (net of allowances for uncollectibles)	-	1,353	-	217	2,555	500
Due from other funds	-	3,513	-	-	-	-
Due from other governments	-	1,368,502	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ -	\$ 2,039,878	\$ 431	\$ 52,602	\$ 616,852	\$ 121,136
LIABILITIES:						
Accounts payable	\$ -	\$ 1,172,724	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	500,910	-	-	-	-
Total liabilities	-	1,673,634	-	-	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	359,061	-	75	465	174
Total deferred inflows of resources	-	359,061	-	75	465	174
FUND BALANCES:						
Nonspendable	-	-	100	51,772	215,859	119,222
Restricted	-	577,314	331	755	400,528	1,740
Committed	-	-	-	-	-	-
Unassigned	-	(570,131)	-	-	-	-
Total fund balances	-	7,183	431	52,527	616,387	120,962
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 2,039,878	\$ 431	\$ 52,602	\$ 616,852	\$ 121,136

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2017
concluded

	<u>TOTAL PERMANENT FUNDS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
ASSETS:		
Equity in pooled cash and investments	\$ 787,749	\$ 15,495,191
Receivables (net of allowances for uncollectibles)	3,272	5,396,207
Due from other funds	-	877,802
Due from other governments	-	3,483,975
Inventory	-	397,029
Notes receivable (net of allowances for uncollectibles)	-	13,516,953
Assets held for resale	<u>-</u>	<u>557,523</u>
TOTAL ASSETS	<u>\$ 791,021</u>	<u>\$ 39,724,680</u>
LIABILITIES:		
Accounts payable	\$ -	\$ 1,628,257
Accrued liabilities	-	433,453
Due to other funds	<u>-</u>	<u>2,156,843</u>
Total liabilities	<u>-</u>	<u>4,218,553</u>
DEFERRED INFLOWS OF RESOURCES:		
Property taxes levied for next year	-	3,022,338
Unavailable revenue	<u>714</u>	<u>3,600,702</u>
Total deferred inflows of resources	<u>714</u>	<u>6,623,040</u>
FUND BALANCES:		
Nonspendable	386,953	783,982
Restricted	403,354	27,309,234
Committed	-	2,017,381
Unassigned	<u>-</u>	<u>(1,227,510)</u>
Total fund balances	<u>790,307</u>	<u>28,883,087</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 791,021</u>	<u>\$ 39,724,680</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-4

	SPECIAL REVENUE FUNDS					
	Community Development Block Grants	Justice Assistance Grants	Micro Loan	Safety Services	Community Activities	FEMA Grant
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	1,754,047	21,306	-	74,847	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	2,037	-	-
Fines and forfeitures	4,368	-	-	111,407	-	-
Special assessments	28,876	-	-	-	-	-
Miscellaneous	7,512	-	125	17,790	6,360	-
Total revenue	<u>1,794,803</u>	<u>21,306</u>	<u>125</u>	<u>206,081</u>	<u>6,360</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	40,105	-	-	-	-	-
Public safety	45,138	-	-	157,283	6,206	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	1,554,428	-	125	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	2,500	-	-	284,082	1,500	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>1,642,171</u>	<u>-</u>	<u>125</u>	<u>441,365</u>	<u>7,706</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>152,632</u>	<u>21,306</u>	<u>-</u>	<u>(235,284)</u>	<u>(1,346)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(156,344)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156,344)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	152,632	21,306	-	(235,284)	(157,690)	-
FUND BALANCE - BEGINNING	<u>5,629</u>	<u>(21,306)</u>	<u>80,339</u>	<u>972,967</u>	<u>222,952</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 158,261</u>	<u>\$ -</u>	<u>\$ 80,339</u>	<u>\$ 737,683</u>	<u>\$ 65,262</u>	<u>\$ -</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

SPECIAL REVENUE FUNDS						
	LEAD Grants	Municipal Court	Moving Ohio Forward	Street Maintenance	State Highway Improvement	Municipal Road Improvement
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	1,953,537	158,395	592,835
Intergovernmental	-	11,359	-	-	-	-
Charges for services	-	-	-	206,568	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	15,068	-	14,462	-	-
Fines and forfeitures	-	370,735	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	530	2,923	-	781,454	-	-
Total revenue	<u>530</u>	<u>400,085</u>	<u>-</u>	<u>2,956,021</u>	<u>158,395</u>	<u>592,835</u>
EXPENDITURES:						
Current:						
General government	-	51,149	-	40,000	-	-
Public safety	-	-	-	815,624	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	48,978	-	-	-	-	-
Public works	-	-	-	359,507	-	-
Highway and street	-	-	-	1,342,170	153,961	591,286
Capital outlay	-	267,701	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>48,978</u>	<u>318,850</u>	<u>-</u>	<u>2,557,301</u>	<u>153,961</u>	<u>591,286</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(48,448)</u>	<u>81,235</u>	<u>-</u>	<u>398,720</u>	<u>4,434</u>	<u>1,549</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(48,448)	81,235	-	398,720	4,434	1,549
FUND BALANCE - BEGINNING	2,965,806	1,966,702	5,093	2,016,478	28,170	91,896
FUND BALANCE - ENDING	<u>\$ 2,917,358</u>	<u>\$ 2,047,937</u>	<u>\$ 5,093</u>	<u>\$ 2,415,198</u>	<u>\$ 32,604</u>	<u>\$ 93,445</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

SPECIAL REVENUE FUNDS						
	Indigent Drivers Alcohol Treatment	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax	Right of Way Fee
REVENUES:						
Property taxes	\$ -	\$ 409,056	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	976,103	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	52,262	-	-	-	-
Charges for services	-	-	-	74,750	-	-
Fees, licenses and permits	-	-	-	-	-	31,060
Investment earnings	-	-	(1,144)	-	-	-
Fines and forfeitures	112,363	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	430,969	1,458	-	-
Total revenue	<u>112,363</u>	<u>461,318</u>	<u>429,825</u>	<u>76,208</u>	<u>976,103</u>	<u>31,060</u>
EXPENDITURES:						
Current:						
General government	-	-	481,642	78,282	967,762	-
Public safety	-	201,316	-	-	-	-
Health	26,048	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	33,085
Capital outlay	-	-	3,152	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>26,048</u>	<u>201,316</u>	<u>484,794</u>	<u>78,282</u>	<u>967,762</u>	<u>33,085</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>86,315</u>	<u>260,002</u>	<u>(54,969)</u>	<u>(2,074)</u>	<u>8,341</u>	<u>(2,025)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	78,426	-	-	-
Transfers out	-	(260,205)	(162,015)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(260,205)</u>	<u>(83,589)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	86,315	(203)	(138,558)	(2,074)	8,341	(2,025)
FUND BALANCE - BEGINNING	<u>475,701</u>	<u>(2,262)</u>	<u>1,434,416</u>	<u>169,056</u>	<u>55,636</u>	<u>2,325</u>
FUND BALANCE - ENDING	<u>\$ 562,016</u>	<u>\$ (2,465)</u>	<u>\$ 1,295,858</u>	<u>\$ 166,982</u>	<u>\$ 63,977</u>	<u>\$ 300</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	SPECIAL REVENUE FUNDS					
	Probation Home Monitoring	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care	FTA Bus Grant
REVENUES:						
Property taxes	\$ -	\$ 2,045,233	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	249,950	-	190,036	134,514	660,342
Charges for services	35,062	-	2,262,422	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	2,385	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	28,870	22,157	-	-	-
Total revenue	<u>35,062</u>	<u>2,326,438</u>	<u>2,284,579</u>	<u>190,036</u>	<u>134,514</u>	<u>660,342</u>
EXPENDITURES:						
Current:						
General government	35,724	-	-	182,785	-	-
Public safety	-	3,040,688	2,824,759	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	134,514	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	806,153
Capital outlay	-	58	2	7,251	-	1,869
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>35,724</u>	<u>3,040,746</u>	<u>2,824,761</u>	<u>190,036</u>	<u>134,514</u>	<u>808,022</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(662)</u>	<u>(714,308)</u>	<u>(540,182)</u>	<u>-</u>	<u>-</u>	<u>(147,680)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	1,000,000	800,000	-	-	-
Transfers out	-	-	(15,000)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,000,000</u>	<u>785,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(662)	285,692	244,818	-	-	(147,680)
FUND BALANCE - BEGINNING	<u>131,746</u>	<u>(63,982)</u>	<u>459,896</u>	<u>-</u>	<u>-</u>	<u>75,003</u>
FUND BALANCE - ENDING	<u>\$ 131,084</u>	<u>\$ 221,710</u>	<u>\$ 704,714</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,677)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	SPECIAL REVENUE FUNDS					
	Urban Development Tax Increment	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions	EDA Revolving Loan	Neighborhood Stabilization Program
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	585,608	133,089	1,411	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	6	-	-	-	-	-
Fines and forfeitures	-	1,212	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	72,032	-	25,898	15,839
Total revenue	<u>6</u>	<u>1,212</u>	<u>657,640</u>	<u>133,089</u>	<u>27,309</u>	<u>15,839</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	133,089	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	421,756	-	14,454	79,421
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	6,856
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>421,756</u>	<u>133,089</u>	<u>14,454</u>	<u>86,277</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>6</u>	<u>1,212</u>	<u>235,884</u>	<u>-</u>	<u>12,855</u>	<u>(70,438)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	6	1,212	235,884	-	12,855	(70,438)
FUND BALANCE - BEGINNING	<u>(6)</u>	<u>1,674</u>	<u>6,903,249</u>	<u>-</u>	<u>893,106</u>	<u>3,418,506</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 2,886</u>	<u>\$ 7,139,133</u>	<u>\$ -</u>	<u>\$ 905,961</u>	<u>\$ 3,348,068</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	SPECIAL REVENUE FUNDS					
	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan	CD CIC Development Revolving Loan	Local Bus Funds
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	16,341
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	851	-	19,017	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	280	102,642	14,439	-	4,104	123,833
Total revenue	<u>280</u>	<u>102,642</u>	<u>15,290</u>	<u>-</u>	<u>23,121</u>	<u>140,174</u>
EXPENDITURES:						
Current:						
General government	-	126,783	-	-	-	202,132
Public safety	-	11,928	-	-	-	-
Health	-	-	-	-	-	-
Recreation	280	7,285	-	-	-	-
Community development	-	-	52,993	-	18,581	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	42,766	-	-	-	13,505
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>280</u>	<u>188,762</u>	<u>52,993</u>	<u>-</u>	<u>18,581</u>	<u>215,637</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(86,120)</u>	<u>(37,703)</u>	<u>-</u>	<u>4,540</u>	<u>(75,463)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	440,000	-	-	-	2,025
Transfers in	-	-	-	-	-	200,000
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>440,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,025</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>353,880</u>	<u>(37,703)</u>	<u>-</u>	<u>4,540</u>	<u>126,562</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>921,369</u>	<u>1,202,977</u>	<u>739,570</u>	<u>1,722,195</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 1,275,249</u>	<u>\$ 1,165,274</u>	<u>\$ 739,570</u>	<u>\$ 1,726,735</u>	<u>\$ 126,562</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	SPECIAL REVENUE FUNDS			TOTAL NONMAJOR SPECIAL REVENUE	DEBT SERVICE FUNDS	
	Special Street Openings	OTPPP Bus Grant*	ODOT Bus Grant*		Unvoted Bond Retirement	Urban Redevelopment Reserve
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ 2,454,289	\$ -	\$ -
Hotel / motel taxes	-	-	-	976,103	-	-
State-levied shared taxes	-	-	-	2,704,767	-	-
Intergovernmental	-	637,991	81,884	4,604,987	-	-
Charges for services	15,254	-	-	2,594,056	-	-
Fees, licenses and permits	-	-	-	31,060	-	-
Investment earnings	-	-	-	52,682	-	-
Fines and forfeitures	-	-	-	600,085	-	-
Special assessments	-	-	-	28,876	-	-
Miscellaneous	-	-	17,835	1,677,050	38,218	-
Total revenue	<u>15,254</u>	<u>637,991</u>	<u>99,719</u>	<u>15,723,955</u>	<u>38,218</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	-	-	-	2,206,364	-	-
Public safety	-	-	-	7,102,942	-	-
Health	-	-	-	159,137	-	-
Recreation	-	-	-	7,565	-	-
Community development	-	-	-	2,325,250	-	-
Public works	-	-	-	359,507	-	-
Highway and street	58,139	567,947	99,719	3,652,460	-	-
Capital outlay	-	77,536	-	708,778	-	-
Debt service:						
Principal	-	-	-	-	195,000	-
Interest	-	-	-	-	62,990	-
Total expenditures	<u>58,139</u>	<u>645,483</u>	<u>99,719</u>	<u>16,522,003</u>	<u>257,990</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(42,885)</u>	<u>(7,492)</u>	<u>-</u>	<u>(798,048)</u>	<u>(219,772)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	442,025	-	-
Transfers in	-	-	-	2,078,426	230,680	-
Transfers out	-	-	-	(593,564)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,926,887</u>	<u>230,680</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(42,885)</u>	<u>(7,492)</u>	<u>-</u>	<u>1,128,839</u>	<u>10,908</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>59,694</u>	<u>7,492</u>	<u>-</u>	<u>26,942,087</u>	<u>-</u>	<u>586,000</u>
FUND BALANCE - ENDING	<u>\$ 16,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,070,926</u>	<u>\$ 10,908</u>	<u>\$ 586,000</u>

* - Effective January 1, 2017, these funds were reclassified from Capital Projects Funds to Special Revenue Funds.

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Ohio Public Works Commission	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	501,109	3,495,788	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	814
Fines and forfeitures	-	-	-	-	14,479	-
Special assessments	90,078	90,078	-	-	-	73,348
Miscellaneous	-	38,218	-	-	-	5,899
Total revenue	<u>90,078</u>	<u>128,296</u>	<u>501,109</u>	<u>3,495,788</u>	<u>14,479</u>	<u>80,061</u>
EXPENDITURES:						
Current:						
General government	147	147	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	147	147	82,688	3,756,670	-	232,918
Debt service:						
Principal	-	195,000	-	-	-	-
Interest	19,406	82,396	-	-	-	2,394
Total expenditures	<u>19,700</u>	<u>277,690</u>	<u>82,688</u>	<u>3,756,670</u>	<u>-</u>	<u>235,312</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>70,378</u>	<u>(149,394)</u>	<u>418,421</u>	<u>(260,882)</u>	<u>14,479</u>	<u>(155,251)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	60,554	291,234	-	-	-	295,175
Transfers out	(295,175)	(295,175)	(492,500)	-	-	-
Total other financing sources (uses)	<u>(234,621)</u>	<u>(3,941)</u>	<u>(492,500)</u>	<u>-</u>	<u>-</u>	<u>295,175</u>
NET CHANGE IN FUND BALANCE	(164,243)	(153,335)	(74,079)	(260,882)	14,479	139,924
FUND BALANCE - BEGINNING	(417,994)	168,006	71,479	(100,005)	562,835	(346,568)
FUND BALANCE - ENDING	<u>\$ (582,237)</u>	<u>\$ 14,671</u>	<u>\$ (2,600)</u>	<u>\$ (360,887)</u>	<u>\$ 577,314</u>	<u>\$ (206,644)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 continued

B-4

	PERMANENT FUNDS					
	Recreational Facility Bond Construction	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	3,996,897	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	26	840	5	617	23,398	1,426
Fines and forfeitures	-	14,479	-	-	-	-
Special assessments	-	73,348	-	-	-	-
Miscellaneous	3,158	9,057	-	-	-	-
Total revenue	<u>3,184</u>	<u>4,094,621</u>	<u>5</u>	<u>617</u>	<u>23,398</u>	<u>1,426</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	58	25,000	792
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	4,072,276	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	1,835	4,229	-	-	-	-
Total expenditures	<u>1,835</u>	<u>4,076,505</u>	<u>-</u>	<u>58</u>	<u>25,000</u>	<u>792</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,349</u>	<u>18,116</u>	<u>5</u>	<u>559</u>	<u>(1,602)</u>	<u>634</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Transfers in	-	295,175	-	-	-	-
Transfers out	(1,353)	(493,853)	-	-	-	-
Total other financing sources (uses)	<u>(1,353)</u>	<u>(198,678)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(4)	(180,562)	5	559	(1,602)	634
FUND BALANCE - BEGINNING	<u>4</u>	<u>187,745</u>	<u>426</u>	<u>51,968</u>	<u>617,989</u>	<u>120,328</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 7,183</u>	<u>\$ 431</u>	<u>\$ 52,527</u>	<u>\$ 616,387</u>	<u>\$ 120,962</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 concluded

B-4

	TOTAL PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES:		
Property taxes	\$ -	\$ 2,454,289
Hotel / motel taxes	-	976,103
State-levied shared taxes	-	2,704,767
Intergovernmental	-	8,601,884
Charges for services	-	2,594,056
Fees, licenses and permits	-	31,060
Investment earnings	25,446	78,968
Fines and forfeitures	-	614,564
Special assessments	-	192,302
Miscellaneous	-	1,724,325
Total revenue	<u>25,446</u>	<u>19,972,318</u>
EXPENDITURES:		
Current:		
General government	-	2,206,511
Public safety	-	7,102,942
Health	-	159,137
Recreation	25,850	33,415
Community development	-	2,325,250
Public works	-	359,507
Highway and street	-	3,652,460
Capital outlay	-	4,781,201
Debt service:		
Principal	-	195,000
Interest	-	86,625
Total expenditures	<u>25,850</u>	<u>20,902,048</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(404)</u>	<u>(929,730)</u>
OTHER FINANCING SOURCES (USES):		
Proceeds from the sale of assets	-	442,025
Transfers in	-	2,664,835
Transfers out	-	(1,382,592)
Total other financing sources (uses)	<u>-</u>	<u>1,724,268</u>
NET CHANGE IN FUND BALANCE	(404)	794,538
FUND BALANCE - BEGINNING	<u>790,711</u>	<u>28,088,549</u>
FUND BALANCE - ENDING	<u>\$ 790,307</u>	<u>\$ 28,883,087</u>

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Community Development Block Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 1,704,908	\$ 1,704,908	\$ -
Fines and forfeitures	4,611	4,611	-
Miscellaneous	91,932	91,932	-
Total revenue	1,801,451	1,801,451	-
EXPENDITURES:			
Current:			
General Government:			
Personal services	22,319	22,319	-
Operations and maintenance	17,695	17,695	-
Public Safety:			
Personal services	17,237	17,237	-
Operations and maintenance	11,961	11,961	-
Community Development:			
Personal services	495,604	495,604	-
Operations and maintenance	1,289,812	1,366,367	(76,555)
Capital outlay	2,500	2,500	-
Total expenditures	1,857,128	1,933,683	(76,555)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(55,677)	(132,232)	(76,555)
OTHER FINANCING SOURCES (USES):			
Advances in	50,000	50,000	-
Transfers in	150,000	150,000	-
Advances out	(50,000)	(50,000)	-
Total other financing sources (uses)	150,000	150,000	-
NET CHANGE IN FUND BALANCE	94,323	17,768	\$ (76,555)
FUND BALANCE - BEGINNING	51,054	51,054	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	99,722	99,722	
FUND BALANCE - ENDING	\$ 245,099	\$ 168,544	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Justice Assistance Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 21,306	\$ 21,306	\$ -
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	21,306	21,306	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

Micro Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 2,458	\$ 2,458	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	2,675	5,397	(2,722)
NET CHANGE IN FUND BALANCE	(217)	(2,939)	\$ (2,722)
FUND BALANCE - BEGINNING	72,939	72,939	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	5,272	5,272	
FUND BALANCE - ENDING	\$ 77,994	\$ 75,272	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Safety Services

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 62,323	\$ 68,098	\$ 5,775
Investment earnings	1,781	1,781	-
Fines and forfeitures	67,000	111,367	44,367
Miscellaneous	17,850	17,790	(60)
Total revenue	148,954	199,036	50,082
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	408,054	155,221	252,833
Capital outlay	288,780	284,085	4,695
Total expenditures	696,834	439,306	257,528
NET CHANGE IN FUND BALANCE	(547,880)	(240,270)	<u>\$ 307,610</u>
FUND BALANCE - BEGINNING	988,134	988,134	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	1,921	1,921	
FUND BALANCE - ENDING	\$ 442,175	\$ 749,785	

Community Activities

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 6,360	\$ 6,360	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	7,169	6,526	643
Public Safety:			
Operations and maintenance	62,075	-	62,075
Capital outlay	252,880	252,800	80
Total expenditures	322,124	259,326	62,798
NET CHANGE IN FUND BALANCE	(315,764)	(252,966)	<u>\$ 62,798</u>
FUND BALANCE - BEGINNING	64,238	64,238	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	253,670	253,670	
FUND BALANCE - ENDING	\$ 2,144	\$ 64,942	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

FEMA

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 846	\$ 846	
FUND BALANCE - ENDING	<u>\$ 846</u>	<u>\$ 846</u>	

LEAD Grants

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 70,559	\$ 70,559	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	112,639	144,515	(31,876)
NET CHANGE IN FUND BALANCE	(42,080)	(73,956)	<u>\$ (31,876)</u>
FUND BALANCE - BEGINNING	234,124	234,124	
FUND BALANCE - ENDING	<u>\$ 192,044</u>	<u>\$ 160,168</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Municipal Court

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ -	\$ 11,359	\$ 11,359
Investment earnings	9,000	14,315	5,315
Fines and forfeitures	362,000	367,939	5,939
Miscellaneous	2,000	2,922	922
Total revenue	373,000	396,535	23,535
EXPENDITURES:			
Current:			
General Government:			
Personal service	5,600	4,900	700
Operations and maintenance	126,579	84,953	41,626
Capital outlay	700,695	450,941	249,754
Total expenditures	832,874	540,794	292,080
NET CHANGE IN FUND BALANCE	(459,874)	(144,259)	\$ 315,615
FUND BALANCE - BEGINNING	1,814,248	1,814,248	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	161,876	161,876	
FUND BALANCE - ENDING	\$ 1,516,250	\$ 1,831,865	

Moving Ohio Forward

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
FUND BALANCE - BEGINNING	\$ 5,093	\$ 5,093	
FUND BALANCE - ENDING	\$ 5,093	\$ 5,093	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Street Maintenance

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 1,945,000	\$ 1,869,352	\$ (75,648)
Charges for services	200,000	28,480	(171,520)
Investment earnings	15,000	14,543	(457)
Miscellaneous	773,203	787,496	14,293
Total revenue	2,933,203	2,699,871	(233,332)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	40,000	40,000	-
Public Safety:			
Personal service	679,410	610,902	68,508
Operations and maintenance	296,719	244,562	52,157
Public Works:			
Personal service	6,100	5,547	553
Operations and maintenance	466,000	466,000	-
Highway and Street:			
Personal service	753,240	728,281	24,959
Operations and maintenance	742,094	697,000	45,094
Total expenditures	2,983,563	2,792,292	191,271
NET CHANGE IN FUND BALANCE	(50,360)	(92,421)	\$ (42,061)
FUND BALANCE - BEGINNING	1,180,122	1,180,122	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	175,596	175,596	
FUND BALANCE - ENDING	\$ 1,305,358	\$ 1,263,297	

State Highway Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 157,703	\$ 151,569	\$ (6,134)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	160,095	153,961	6,134
NET CHANGE IN FUND BALANCE	(2,392)	(2,392)	\$ -
FUND BALANCE - BEGINNING	2,392	2,392	
FUND BALANCE - ENDING	\$ -	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Municipal Road Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 591,286	\$ 591,286	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	591,286	591,286	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

Indigent Drivers Alcohol Treatment

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fines and forfeitures	\$ 98,000	\$ 111,360	\$ 13,360
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	149,408	148,409	999
NET CHANGE IN FUND BALANCE	(51,408)	(37,049)	\$ 14,359
FUND BALANCE - BEGINNING	432,412	432,412	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	69,408	69,408	
FUND BALANCE - ENDING	\$ 450,412	\$ 464,771	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Police and Fire Pension

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 409,598	\$ 409,599	\$ 1
Intergovernmental	52,275	52,262	(13)
Total revenue	<u>461,873</u>	<u>461,861</u>	<u>(12)</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	193,874	193,874	-
Operations and maintenance	7,782	7,782	-
Total expenditures	<u>201,656</u>	<u>201,656</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>260,217</u>	<u>260,205</u>	<u>(12)</u>
OTHER FINANCING USES:			
Transfers out	<u>(260,205)</u>	<u>(260,205)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	12	-	<u>\$ (12)</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ 12</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Economic Development Incentive

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 829	\$ 829	\$ -
Miscellaneous	545,000	582,709	37,709
Total revenue	<u>545,829</u>	<u>583,538</u>	<u>37,709</u>
EXPENDITURES:			
Current:			
General Government:			
Personal service	220,880	216,344	4,536
Operations and maintenance	506,627	415,622	91,005
Capital outlay	216,100	18,012	198,088
Total expenditures	<u>943,607</u>	<u>649,978</u>	<u>293,629</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(397,778)</u>	<u>(66,440)</u>	<u>331,338</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	465,000	465,000
Advances out	(35,208)	(35,208)	-
Transfers out	(267,160)	(267,154)	6
Total other financing sources (uses)	<u>(302,368)</u>	<u>162,638</u>	<u>465,006</u>
NET CHANGE IN FUND BALANCE	(700,146)	96,198	<u>\$ 796,344</u>
FUND BALANCE - BEGINNING	1,667,637	1,667,637	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>123,074</u>	<u>123,074</u>	
FUND BALANCE - ENDING	<u>\$ 1,090,565</u>	<u>\$ 1,886,909</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Probation Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 75,000	\$ 73,799	\$ (1,201)
Miscellaneous	107,000	156,972	49,972
Total revenue	182,000	230,771	48,771
EXPENDITURES:			
Current:			
General Government:			
Personal service	221,890	219,879	2,011
Operations and maintenance	17,827	16,437	1,390
Total expenditures	239,717	236,316	3,401
NET CHANGE IN FUND BALANCE	(57,717)	(5,545)	\$ 52,172
FUND BALANCE - BEGINNING	174,170	174,170	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	1,230	1,230	
FUND BALANCE - ENDING	\$ 117,683	\$ 169,855	

Hotel-Motel Excise Tax

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Hotel / motel taxes	\$ 1,000,000	\$ 967,763	\$ (32,237)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	1,069,135	976,279	92,856
NET CHANGE IN FUND BALANCE	(69,135)	(8,516)	\$ 60,619
FUND BALANCE - BEGINNING	69,135	69,135	
FUND BALANCE - ENDING	\$ -	\$ 60,619	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Right-of-Way Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fees, licenses and permits	\$ 30,760	\$ 31,060	\$ 300
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	33,085	33,085	-
NET CHANGE IN FUND BALANCE	(2,325)	(2,025)	\$ 300
FUND BALANCE - BEGINNING	2,325	2,325	
FUND BALANCE - ENDING	\$ -	\$ 300	

Probation Home Monitoring

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 35,000	\$ 34,792	\$ (208)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	102,299	90,719	11,580
NET CHANGE IN FUND BALANCE	(67,299)	(55,927)	\$ 11,372
FUND BALANCE - BEGINNING	105,547	105,547	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	42,134	42,134	
FUND BALANCE - ENDING	\$ 80,382	\$ 91,754	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Special Police Levy

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 2,048,000	\$ 2,047,950	\$ -
Intergovernmental	261,000	261,309	309
Investment earnings	5,000	5,052	52
Miscellaneous	48,870	50,348	1,478
Total revenue	<u>2,362,870</u>	<u>2,364,659</u>	<u>1,839</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	3,160,760	2,797,546	363,214
Operations and maintenance	146,499	126,188	20,311
Capital outlay	58	58	-
Total expenditures	<u>3,307,317</u>	<u>2,923,792</u>	<u>383,525</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(944,447)</u>	<u>(559,133)</u>	<u>385,364</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	55,553	440,867	<u>\$ 385,364</u>
FUND BALANCE - BEGINNING	77,323	77,323	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>7,826</u>	<u>7,826</u>	
FUND BALANCE - ENDING	<u>\$ 140,702</u>	<u>\$ 526,016</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Fire Division Service Enhancement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 2,250,000	\$ 2,322,268	\$ 72,268
Miscellaneous	24,907	27,932	3,025
Total revenue	<u>2,274,907</u>	<u>2,350,200</u>	<u>75,293</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	2,729,150	2,474,572	254,578
Operations and maintenance	42,542	409,099	(366,557)
Total expenditures	<u>2,771,692</u>	<u>2,883,671</u>	<u>(111,979)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(496,785)</u>	<u>(533,471)</u>	<u>(36,686)</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>800,000</u>	<u>800,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	303,215	266,529	<u>\$ (36,686)</u>
FUND BALANCE - BEGINNING	155,043	155,043	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>39,383</u>	<u>39,383</u>	
FUND BALANCE - ENDING	<u>\$ 497,641</u>	<u>\$ 460,955</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Community Corrections Act

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 173,015	\$ 173,015	\$ -
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	181,372	181,372	-
Capital outlay	7,251	7,251	-
Total expenditures	188,623	188,623	-
NET CHANGE IN FUND BALANCE	(15,608)	(15,608)	\$ -
FUND BALANCE - BEGINNING	(3,593)	(3,593)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	33,632	33,632	
FUND BALANCE - ENDING	\$ 14,431	\$ 14,431	

Continuum of Care

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 136,250	\$ 136,250	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	136,250	269,842	(133,592)
NET CHANGE IN FUND BALANCE	-	(133,592)	\$ (133,592)
FUND BALANCE - BEGINNING	(132,621)	(132,621)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	132,621	132,621	
FUND BALANCE - ENDING	\$ -	\$ (133,592)	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

FTA Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 752,181	\$ 752,181	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	871,951	2,360,415	(1,488,464)
Capital outlay	1,869	1,869	-
Total expenditures	<u>873,820</u>	<u>2,362,284</u>	<u>(1,488,464)</u>
NET CHANGE IN FUND BALANCE	(121,639)	(1,610,103)	<u>\$ (1,488,464)</u>
FUND BALANCE - BEGINNING	(1,862,741)	(1,862,741)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>1,984,380</u>	<u>1,984,380</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (1,488,464)</u>	

Urban Development Tax Increment

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ -	\$ (3)	\$ (3)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	<u>1,200</u>	<u>1,200</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(1,200)	(1,203)	<u>\$ (3)</u>
FUND BALANCE - BEGINNING	<u>1,203</u>	<u>1,203</u>	
FUND BALANCE - ENDING	<u>\$ 3</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

City Prosecutor Law Enforcement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fines and forfeitures	\$ -	\$ 1,212	\$ 1,212
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	1,674	-	1,674
NET CHANGE IN FUND BALANCE	(1,674)	1,212	\$ 2,886
FUND BALANCE - BEGINNING	1,674	1,674	
FUND BALANCE - ENDING	\$ -	\$ 2,886	

HOME Program

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 571,580	\$ 571,580	\$ -
Miscellaneous	198,585	198,367	(218)
Total revenue	770,165	769,947	(218)
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	698,427	1,064,898	(366,471)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	71,738	(294,951)	(366,689)
OTHER FINANCING SOURCES (USES):			
Transfers in	-	218	218
Transfers out	(218)	(218)	-
Total other financing sources (uses)	(218)	-	218
NET CHANGE IN FUND BALANCE	71,520	(294,951)	\$ (366,471)
FUND BALANCE - BEGINNING	(438,146)	(438,146)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	515,324	515,324	
FUND BALANCE - ENDING	\$ 148,698	\$ (217,773)	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Emergency Solutions

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 123,637	\$ 123,637	\$ -
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	123,637	239,567	(115,930)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>-</u>	<u>(115,930)</u>	<u>(115,930)</u>
OTHER FINANCING SOURCES (USES):			
Advances in	6,000	6,000	-
Advances out	(6,000)	(6,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(115,930)	<u>\$ (115,930)</u>
FUND BALANCE - BEGINNING	(87,915)	(87,915)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>93,915</u>	<u>93,915</u>	
FUND BALANCE - ENDING	<u>\$ 6,000</u>	<u>\$ (109,930)</u>	

EDA Revolving Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ -	\$ 2,061	\$ 2,061
Miscellaneous	165,500	202,789	37,289
Total revenue	<u>165,500</u>	<u>204,850</u>	<u>39,350</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	66,207	66,207	-
NET CHANGE IN FUND BALANCE	99,293	138,643	<u>\$ 39,350</u>
FUND BALANCE - BEGINNING	<u>228,493</u>	<u>228,493</u>	
FUND BALANCE - ENDING	<u>\$ 327,786</u>	<u>\$ 367,136</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Neighborhood Stabilization Program

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 116,709	\$ 116,709	\$ -
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	78,146	223,987	(145,841)
Capital outlay	6,856	6,856	-
Total expenditures	85,002	230,843	(145,841)
NET CHANGE IN FUND BALANCE	31,707	(114,134)	<u>\$ (145,841)</u>
FUND BALANCE - BEGINNING	381,036	381,036	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	46,027	46,027	
FUND BALANCE - ENDING	<u>\$ 458,770</u>	<u>\$ 312,929</u>	

Memorial Tree Replacement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 280	\$ 280	\$ -
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	280	280	-
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Special Revenue Trusts

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	529,543	542,641	13,098
Total revenue	<u>529,543</u>	<u>542,641</u>	<u>13,098</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	192,605	126,783	65,822
Public Safety:			
Operations and maintenance	131,475	15,455	116,020
Recreation:			
Operations and maintenance	12,167	7,284	4,883
Capital outlay	648,312	156,020	492,292
Total expenditures	<u>984,559</u>	<u>305,542</u>	<u>679,017</u>
 NET CHANGE IN FUND BALANCE	 (455,016)	 237,099	 <u>\$ 692,115</u>
 FUND BALANCE - BEGINNING	 917,522	 917,522	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>7,374</u>	<u>7,374</u>	
 FUND BALANCE - ENDING	 <u>\$ 469,880</u>	 <u>\$ 1,161,995</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Community Development Rehabilitation

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ -	\$ 1,378	\$ 1,378
Miscellaneous	83,000	97,352	14,352
Total revenue	<u>83,000</u>	<u>98,730</u>	<u>15,730</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	<u>56,010</u>	<u>56,010</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>26,990</u>	<u>42,720</u>	<u>15,730</u>
OTHER FINANCING SOURCES (USES):			
Advances in	-	131,000	131,000
Advances out	<u>(56,000)</u>	<u>(56,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(56,000)</u>	<u>75,000</u>	<u>131,000</u>
NET CHANGE IN FUND BALANCE	(29,010)	117,720	<u>\$ 146,730</u>
FUND BALANCE - BEGINNING	110,464	110,464	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>2,380</u>	<u>2,380</u>	
FUND BALANCE - ENDING	<u>\$ 83,834</u>	<u>\$ 230,564</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

EPA Brownfield Revolving Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 58,268	\$ 58,268	
FUND BALANCE - ENDING	\$ 58,268	\$ 58,268	

CD CIC Development Revolving Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 16,600	\$ 16,600	\$ -
Miscellaneous	33,964	33,964	-
Total revenue	<u>50,564</u>	<u>50,564</u>	<u>-</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	<u>15,147</u>	<u>15,147</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	35,417	35,417	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>1,624,827</u>	<u>1,624,827</u>	
FUND BALANCE - ENDING	\$ 1,660,244	\$ 1,660,244	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

Local Bus Funds

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 235,500	\$ -	\$ (235,500)
Miscellaneous	-	125,857	125,857
Total revenue	<u>235,500</u>	<u>125,857</u>	<u>(109,643)</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	202,130	302,147	(100,017)
Capital outlay	13,506	13,506	-
Total expenditures	<u>215,636</u>	<u>315,653</u>	<u>(100,017)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>19,864</u>	<u>(189,796)</u>	<u>(209,660)</u>
OTHER FINANCING SOURCES:			
Transfers in	-	200,000	200,000
NET CHANGE IN FUND BALANCE	19,864	10,204	<u>\$ (9,660)</u>
FUND BALANCE - BEGINNING	<u>16,341</u>	<u>16,341</u>	
FUND BALANCE - ENDING	<u>\$ 36,205</u>	<u>\$ 26,545</u>	

Special Street Openings

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	15,000	15,249	249
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	71,375	68,314	3,061
NET CHANGE IN FUND BALANCE	(56,375)	(53,065)	<u>\$ 3,310</u>
FUND BALANCE - BEGINNING	<u>69,844</u>	<u>69,844</u>	
FUND BALANCE - ENDING	<u>\$ 13,469</u>	<u>\$ 16,779</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-5

OTPPP Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 615,236	\$ 615,236	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	547,020	584,402	(37,382)
Capital outlay	77,536	77,536	-
Total expenditures	<u>624,556</u>	<u>661,938</u>	<u>(37,382)</u>
NET CHANGE IN FUND BALANCE	(9,320)	(46,702)	<u>\$ (37,382)</u>
FUND BALANCE - BEGINNING	(16,965)	(16,965)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>26,285</u>	<u>26,285</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (37,382)</u>	

ODOT Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 104,572	\$ 104,572	\$ -
Miscellaneous	17,835	17,835	-
Total revenue	<u>122,407</u>	<u>122,407</u>	<u>-</u>
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	99,719	206,992	(107,273)
Capital outlay	-	666,199	(666,199)
Total expenditures	<u>99,719</u>	<u>873,191</u>	<u>(773,472)</u>
NET CHANGE IN FUND BALANCE	22,688	(750,784)	<u>\$ (773,472)</u>
FUND BALANCE - BEGINNING	(710,039)	(710,039)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>710,039</u>	<u>710,039</u>	
FUND BALANCE - ENDING	<u>\$ 22,688</u>	<u>\$ (750,784)</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-6

Unvoted Bond Retirement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ -	\$ 38,217	\$ 38,217
EXPENDITURES:			
Debt service:			
Principal	1,830,000	1,830,000	-
Interest	999,290	999,289	1
Total expenditures	<u>2,829,290</u>	<u>2,829,289</u>	<u>1</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(2,829,290)</u>	<u>(2,791,072)</u>	<u>38,218</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>2,057,652</u>	<u>2,030,342</u>	<u>(27,310)</u>
NET CHANGE IN FUND BALANCE	(771,638)	(760,730)	<u>\$ 10,908</u>
FUND BALANCE - BEGINNING	<u>771,638</u>	<u>771,638</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 10,908</u>	

Urban Redevelopment Reserve

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
EXPENDITURES:			
Debt service:			
Principal	<u>586,000</u>	<u>-</u>	<u>586,000</u>
NET CHANGE IN FUND BALANCE	(586,000)	-	<u>\$ 586,000</u>
FUND BALANCE - BEGINNING	<u>586,000</u>	<u>586,000</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 586,000</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-6

Special Assessment Bond Retirement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Special assessments	\$ 209,000	\$ 90,078	\$ -
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	147	147	-
Capital outlay	147	147	-
Debt service:			
Principal	131,900	131,900	-
Interest	19,078	19,078	-
Total expenditures	<u>151,272</u>	<u>151,272</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>57,728</u>	<u>(61,194)</u>	<u>-</u>
OTHER FINANCING SOURCES:			
Transfers in	-	60,554	60,554
NET CHANGE IN FUND BALANCE	57,728	(640)	<u>\$ 60,554</u>
FUND BALANCE - BEGINNING	<u>640</u>	<u>640</u>	
FUND BALANCE - ENDING	<u>\$ 58,368</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-7

Special Capital Projects

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 501,109	\$ 501,109	\$ -
EXPENDITURES:			
Capital outlay	576,209	587,587	(11,378)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(75,100)	(86,478)	(11,378)
OTHER FINANCING USES:			
Advances out	(465,000)	(465,000)	-
NET CHANGE IN FUND BALANCE	(540,100)	(551,478)	\$ (11,378)
FUND BALANCE - BEGINNING	28,887	28,887	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	511,213	511,213	
FUND BALANCE - ENDING	\$ -	\$ (11,378)	

Ohio Public Works Commission

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 3,674,711	\$ 3,735,548	\$ 60,837
EXPENDITURES:			
Capital outlay	4,022,436	6,170,899	(2,148,463)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(347,725)	(2,435,351)	(2,087,626)
OTHER FINANCING SOURCES:			
Advances in	20,493	20,493	-
NET CHANGE IN FUND BALANCE	(327,232)	(2,414,858)	\$ (2,087,626)
FUND BALANCE - BEGINNING	(1,522,345)	(1,522,345)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	1,788,740	1,788,740	
FUND BALANCE - ENDING	\$ (60,837)	\$ (2,148,463)	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-7

Municipal Court Future Facilities

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Fines and forfeitures	\$ 15,000	\$ 14,323	\$ (677)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	10,000	-	10,000
NET CHANGE IN FUND BALANCE	5,000	14,323	<u>\$ 9,323</u>
FUND BALANCE - BEGINNING	<u>562,012</u>	<u>562,012</u>	
FUND BALANCE - ENDING	<u>\$ 567,012</u>	<u>\$ 576,335</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-8

City Tricentennial Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 5	\$ 5	\$ -
NET CHANGE IN FUND BALANCE	5	5	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>426</u>	<u>426</u>	
FUND BALANCE - ENDING	<u>\$ 431</u>	<u>\$ 431</u>	

Ben Goldman Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 400	\$ 533	\$ 133
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	<u>1,202</u>	<u>255</u>	<u>947</u>
NET CHANGE IN FUND BALANCE	(802)	278	<u>\$ 1,080</u>
FUND BALANCE - BEGINNING	52,379	52,379	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>200</u>	<u>200</u>	
FUND BALANCE - ENDING	<u>\$ 51,777</u>	<u>\$ 52,857</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
 NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

B-8

Snyder Park Endowment

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 30,000	\$ 23,502	\$ (6,498)
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	25,000	25,000	-
NET CHANGE IN FUND BALANCE	5,000	(1,498)	\$ (6,498)
FUND BALANCE - BEGINNING	618,406	618,406	
FUND BALANCE - ENDING	\$ 623,406	\$ 616,908	

Clara B. McKinney Trust

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 1,200	\$ 1,232	\$ 32
EXPENDITURES:			
Current:			
Public Works:			
Operations and maintenance	1,630	792	838
Recreation:			
Operations and maintenance	1,630	-	1,630
Total expenditures	3,260	792	2,468
NET CHANGE IN FUND BALANCE	(2,060)	440	\$ 2,500
FUND BALANCE - BEGINNING	121,283	121,283	
FUND BALANCE - ENDING	\$ 119,223	\$ 121,723	

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 DECEMBER 31, 2017

C-1

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	RISK MANAGEMENT	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
ASSETS:							
Current assets:							
Equity in pooled cash and investments	\$ 391,556	\$ 159,229	\$ 78,738	\$ 247,767	\$ -	\$ 86,083	\$ 963,373
Receivables (net of allowances for uncollectibles)	353	-	27,058	1,027	-	-	28,438
Due from other funds	41,043	-	319,840	-	-	-	360,883
Inventory	214,223	-	-	-	-	-	214,223
Total current assets	647,175	159,229	425,636	248,794	-	86,083	1,566,917
Capital assets:							
Land and construction in progress	-	352,110	-	-	-	-	352,110
Depreciable capital assets, net of accumulated depreciation	-	4,181,781	-	-	-	-	4,181,781
Total capital assets	-	4,533,891	-	-	-	-	4,533,891
Total assets	647,175	4,693,120	425,636	248,794	-	86,083	6,100,808
DEFERRED OUTFLOWS OF RESOURCES:							
Pension	16,789	175,727	-	-	-	-	192,516
Total deferred outflows of resources	16,789	175,727	-	-	-	-	192,516
LIABILITIES:							
Current liabilities:							
Accounts payable	41,176	10,509	-	-	-	-	51,685
Salaries and benefits payable	1,201	11,621	-	-	-	-	12,822
Due to other funds	415	2,498	-	-	-	-	2,913
Insurance claims payable-current	-	-	346,571	-	-	-	346,571
Total current liabilities	42,792	24,628	346,571	-	-	-	413,991
Noncurrent liabilities:							
Compensated absences	3,073	113,987	-	-	-	-	117,060
Net pension liability	43,297	453,171	-	-	-	-	496,468
Total noncurrent liabilities	46,370	567,158	-	-	-	-	613,528
Total liabilities	89,162	591,786	346,571	-	-	-	1,027,519
DEFERRED INFLOWS OF RESOURCES:							
Pension	995	10,409	-	-	-	-	11,404
NET POSITION:							
Net investment in capital assets	-	4,533,891	-	-	-	-	4,533,891
Unrestricted	573,807	(267,239)	79,065	248,794	-	86,083	720,510
Total net position	\$ 573,807	\$ 4,266,652	\$ 79,065	\$ 248,794	\$ -	\$ 86,083	\$ 5,254,401

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

C-2

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	RISK MANAGEMENT	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
OPERATING REVENUES:							
Charges for services	\$ 1,461,993	\$ 587,739	\$ 397,893	\$ -	\$ -	\$ 7,117,163	\$ 9,564,788
Other	8,166	3,199	445,232	-	-	8,676	465,273
Total operating revenues	<u>1,470,159</u>	<u>590,938</u>	<u>843,125</u>	<u>-</u>	<u>-</u>	<u>7,125,839</u>	<u>10,030,061</u>
OPERATING EXPENSES:							
Personal services	39,510	471,581	-	-	-	-	511,091
Contractual services	157,370	141,089	888,444	-	100,000	-	1,286,903
Materials and supplies	1,293,645	14,315	-	-	-	-	1,307,960
Claims expense	-	-	(45,319)	-	-	7,121,645	7,076,326
Depreciation	-	294,785	-	-	-	-	294,785
Total operating expenses	<u>1,490,525</u>	<u>921,770</u>	<u>843,125</u>	<u>-</u>	<u>100,000</u>	<u>7,121,645</u>	<u>10,477,065</u>
OPERATING INCOME (LOSS)	(20,366)	(330,832)	-	-	(100,000)	4,194	(447,004)
NONOPERATING REVENUES:							
Investment earnings	-	-	1,218	(1,206)	-	-	12
INCOME (LOSS) BEFORE TRANSFERS	(20,366)	(330,832)	1,218	(1,206)	(100,000)	4,194	(446,992)
Transfers in	-	-	-	250,000	-	-	250,000
CHANGE IN NET POSITION	(20,366)	(330,832)	1,218	248,794	(100,000)	4,194	(196,992)
NET POSITION - BEGINNING	<u>594,173</u>	<u>4,597,484</u>	<u>77,847</u>	<u>-</u>	<u>100,000</u>	<u>81,889</u>	<u>5,451,393</u>
NET POSITION - ENDING	<u>\$ 573,807</u>	<u>\$ 4,266,652</u>	<u>\$ 79,065</u>	<u>\$ 248,794</u>	<u>\$ -</u>	<u>\$ 86,083</u>	<u>\$ 5,254,401</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

C-3

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	RISK MANAGEMENT	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
Cash flows from operating activities:							
Receipts from interfund services provided	\$ 1,464,897	\$ 587,780	\$ 1,264,655	\$ -	\$ -	\$ 7,125,839	\$ 10,443,171
Payments to suppliers	(1,443,318)	(159,318)	(846,082)	(1,027)	(100,000)	-	(2,549,745)
Payments to employees	(29,995)	(373,368)	-	-	-	-	(403,363)
Payments for claims	-	-	(418,649)	-	-	(7,121,645)	(7,540,294)
Net cash flows from operating activities	(8,416)	55,094	(76)	(1,027)	(100,000)	4,194	(50,231)
Cash flows from noncapital financing activities:							
Interfund transactions	-	-	-	250,000	-	-	250,000
Net cash flows from noncapital financing activities	-	-	-	250,000	-	-	250,000
Cash flows from investing activities:							
Interest and dividends received	-	-	1,218	(1,206)	-	-	12
Net cash flow from investing activities	-	-	1,218	(1,206)	-	-	12
Change in cash and cash equivalents	(8,416)	55,094	1,142	247,767	(100,000)	4,194	199,781
Cash and cash equivalents, beginning of year	399,972	104,135	77,596	-	100,000	81,889	763,592
Cash and cash equivalents, end of year	\$ 391,556	\$ 159,229	\$ 78,738	\$ 247,767	\$ -	\$ 86,083	\$ 963,373

Reconciliation of operating income (loss) to net cash flows from operating activities:

Operating income (loss)	\$ (20,366)	\$ (330,832)	\$ -	\$ -	\$ (100,000)	\$ 4,194	\$ (447,004)
Adjustments to reconcile operating income (loss) from operating activities:							
Depreciation	-	294,785	-	-	-	-	294,785
Change in assets, liabilities, and deferred outflows/inflows of resources:							
Accounts receivable	117	-	10,621	(1,027)	-	-	9,711
Due from other funds	(5,127)	-	410,909	-	-	-	405,782
Inventory	11,616	-	-	-	-	-	11,616
Deferred outflows-pension	(4,863)	(48,324)	-	-	-	-	(53,187)
Accounts payable	(3,919)	(3,914)	(2,957)	-	-	-	(10,790)
Insurance claims payable	-	-	(418,649)	-	-	-	(418,649)
Salary and benefits payable	91	286	-	-	-	-	377
Due to other funds	(252)	(3,158)	-	-	-	-	(3,410)
Compensated absences	816	10,821	-	-	-	-	11,637
Net pension liability	13,199	132,728	-	-	-	-	145,927
Deferred inflows-pension	272	2,702	-	-	-	-	2,974
Net cash flows from operating activities	\$ (8,416)	\$ 55,094	\$ (76)	\$ (1,027)	\$ (100,000)	\$ 4,194	\$ (50,231)

**CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017**

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>PENSION LIABILITY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 765,575	\$ 9,272,216	\$ 9,301,783	\$ 736,008
LIABILITIES:				
Accounts payable	\$ 706,031	\$ 10,504,594	\$ 10,183,359	\$ 1,027,266
Restricted deposits	59,544	-	350,802	(291,258)
TOTAL LIABILITIES	\$ 765,575	\$ 10,504,594	\$ 10,534,161	\$ 736,008
 <u>MUNICIPAL COURT RESTITUTIONS</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 10,344	\$ 51,958	\$ 60,590	\$ 1,712
LIABILITIES:				
Accounts payable	\$ 7,583	\$ 59,541	\$ 65,982	\$ 1,142
Restricted deposits	2,761	-	2,191	570
TOTAL LIABILITIES	\$ 10,344	\$ 59,541	\$ 68,173	\$ 1,712

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>CONSERVANCY DISTRICT</u>				
ASSETS:				
Equity in pooled cash and investments	\$ -	\$ 400,325	\$ 400,324	\$ 1
Receivables (net of allowances for uncollectibles)	542,943	546,051	542,943	546,051
Due from other governments	45,290	45,593	45,290	45,593
TOTAL ASSETS	<u>\$ 588,233</u>	<u>\$ 991,969</u>	<u>\$ 988,557</u>	<u>\$ 591,645</u>
LIABILITIES:				
Accounts payable	\$ 12,942	\$ 406,636	\$ 406,688	\$ 12,890
Restricted deposits	575,291	604,587	601,123	578,755
TOTAL LIABILITIES	<u>\$ 588,233</u>	<u>\$ 1,011,223</u>	<u>\$ 1,007,811</u>	<u>\$ 591,645</u>
<u>MISCELLANEOUS DEPOSITS</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 291,407</u>	<u>\$ 1,484,127</u>	<u>\$ 1,233,637</u>	<u>\$ 541,897</u>
LIABILITIES:				
Accounts payable	\$ 8,249	\$ 186,412	\$ 169,230	\$ 25,431
Restricted deposits	283,158	233,308	-	516,466
TOTAL LIABILITIES	<u>\$ 291,407</u>	<u>\$ 419,720</u>	<u>\$ 169,230</u>	<u>\$ 541,897</u>
<u>STATE FEES</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 1,083</u>	<u>\$ 6,350</u>	<u>\$ 6,886</u>	<u>\$ 547</u>
LIABILITIES:				
Accounts payable	\$ 965	\$ 7,316	\$ 7,852	\$ 429
Restricted deposits	118	-	-	118
TOTAL LIABILITIES	<u>\$ 1,083</u>	<u>\$ 7,316</u>	<u>\$ 7,852</u>	<u>\$ 547</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>JEDD INCOME TAX</u>				
ASSETS:				
Equity in pooled cash and investments	\$ -	\$ 745,165	\$ 745,165	\$ -
Receivables (net of allowances for uncollectibles)	40,193	100,487	92,863	47,817
TOTAL ASSETS	<u>\$ 40,193</u>	<u>\$ 845,652</u>	<u>\$ 838,028</u>	<u>\$ 47,817</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 190,141	\$ 190,141	\$ -
Restricted deposits	40,193	7,624	-	47,817
TOTAL LIABILITIES	<u>\$ 40,193</u>	<u>\$ 197,765</u>	<u>\$ 190,141</u>	<u>\$ 47,817</u>
 <u>JEDD ROAD CONSTRUCTION</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 225,831</u>	<u>\$ 5,349</u>	<u>\$ 231,180</u>	<u>\$ -</u>
LIABILITIES:				
Restricted deposits	<u>\$ 225,831</u>	<u>\$ -</u>	<u>\$ 225,831</u>	<u>\$ -</u>
 <u>JEDD ADMINISTRATIVE EXPENSE</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>
LIABILITIES:				
Restricted deposits	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>SPRINGFIELD PORT AUTHORITY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 2,931	\$ 61	\$ 27	\$ 2,965
Receivables (net of allowances for uncollectibles)	10	12	10	12
TOTAL ASSETS	<u>\$ 2,941</u>	<u>\$ 73</u>	<u>\$ 37</u>	<u>\$ 2,977</u>
LIABILITIES:				
Restricted deposits	\$ 2,941	\$ 36	-	\$ 2,977

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GENERAL FUND

ASSETS:				
Equity in pooled cash and investments	\$ 239,214	\$ 1,025,594	\$ 927,189	\$ 337,619
Receivables (net of allowances for uncollectibles)	1,029	4,140	3,336	1,833
TOTAL ASSETS	<u>\$ 240,243</u>	<u>\$ 1,029,734</u>	<u>\$ 930,525</u>	<u>\$ 339,452</u>
LIABILITIES:				
Accounts payable	\$ 13,986	\$ 824,435	\$ 821,813	\$ 16,608
Accrued liabilities	171,146	183,754	171,146	183,754
Restricted deposits	55,201	83,889	-	139,090
TOTAL LIABILITIES	<u>\$ 240,333</u>	<u>\$ 1,092,078</u>	<u>\$ 992,959</u>	<u>\$ 339,452</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - DOG PARK

ASSETS:				
Equity in pooled cash and investments	\$ 5,800	-	-	\$ 5,800
LIABILITIES:				
Restricted deposits	\$ 5,800	-	-	\$ 5,800

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - SPONSORSHIP</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 67,446	\$ 103,677	\$ 76,430	\$ 94,693
LIABILITIES:				
Accounts payable	\$ 483	\$ 62,002	\$ 62,250	\$ 235
Accrued liabilities	124	124	124	124
Restricted deposits	66,839	27,495	-	94,334
TOTAL LIABILITIES	\$ 67,446	\$ 89,621	\$ 62,374	\$ 94,693

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - FIREWORKS DONATIONS

ASSETS:				
Equity in pooled cash and investments	\$ 2,756	\$ 23,680	\$ 24,299	\$ 2,137
LIABILITIES:				
Restricted deposits	\$ 2,756	-	\$ 619	\$ 2,137

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - TOURNAMENT INCENTIVE

ASSETS:				
Equity in pooled cash and investments	\$ 2,500	-	-	\$ 2,500
LIABILITIES:				
Restricted deposits	\$ 2,500	-	-	\$ 2,500

CITY OF SPRINGFIELD, OHIO
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - COUNTYWIDE LEVY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 137,073	\$ 1,275,869	\$ 1,310,034	\$ 102,908
Receivables (net of allowances for uncollectibles)	444	427	444	427
TOTAL ASSETS	<u>\$ 137,517</u>	<u>\$ 1,276,296</u>	<u>\$ 1,310,478</u>	<u>\$ 103,335</u>
LIABILITIES:				
Accounts payable	\$ 43,838	\$ 1,269,660	\$ 1,268,799	\$ 44,699
Accrued liabilities	164,771	153,153	164,771	153,153
Restricted deposits	(71,092)	80,967	104,392	(94,517)
TOTAL LIABILITIES	<u>\$ 137,517</u>	<u>\$ 1,503,780</u>	<u>\$ 1,537,962</u>	<u>\$ 103,335</u>
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - CAPITAL</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 8,417	\$ 267,390	\$ 231,307	\$ 44,500
Receivables (net of allowances for uncollectibles)	27	185	28	184
TOTAL ASSETS	<u>\$ 8,444</u>	<u>\$ 267,575</u>	<u>\$ 231,335</u>	<u>\$ 44,684</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 672	\$ 672	\$ -
Restricted deposits	8,444	36,240	-	44,684
TOTAL LIABILITIES	<u>\$ 8,444</u>	<u>\$ 36,912</u>	<u>\$ 672</u>	<u>\$ 44,684</u>
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GOLF</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 78,824	\$ 22,342	\$ 56,803	\$ 44,363
Receivables (net of allowances for uncollectibles)	255	184	255	184
TOTAL ASSETS	<u>\$ 79,079</u>	<u>\$ 22,526</u>	<u>\$ 57,058</u>	<u>\$ 44,547</u>
LIABILITIES:				
Accounts payable	\$ 48,292	\$ 41,765	\$ 90,007	\$ 50
Accrued liabilities	7,101	-	7,101	-
Restricted deposits	23,686	20,811	-	44,497
TOTAL LIABILITIES	<u>\$ 79,079</u>	<u>\$ 62,576</u>	<u>\$ 97,108</u>	<u>\$ 44,547</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

D-1

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - AQUATIC CENTER</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 19,003	\$ 239,910	\$ 255,356	\$ 3,557
Receivables (net of allowances for uncollectibles)	61	15	61	15
TOTAL ASSETS	<u>\$ 19,064</u>	<u>\$ 239,925</u>	<u>\$ 255,417</u>	<u>\$ 3,572</u>
LIABILITIES:				
Accounts payable	\$ 4,393	\$ 250,062	\$ 251,934	\$ 2,521
Restricted deposits	14,671	2,350	15,970	1,051
TOTAL LIABILITIES	<u>\$ 19,064</u>	<u>\$ 252,412</u>	<u>\$ 267,904</u>	<u>\$ 3,572</u>
 <u>TOTAL AGENCY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 1,863,204	\$ 14,924,013	\$ 14,861,010	\$ 1,926,207
Receivables (net of allowances for uncollectibles)	584,962	651,501	639,940	596,523
Due from other governments	45,290	45,593	45,290	45,593
TOTAL ASSETS	<u>\$ 2,493,456</u>	<u>\$ 15,621,107</u>	<u>\$ 15,546,240</u>	<u>\$ 2,568,323</u>
LIABILITIES:				
Accounts payable	\$ 846,762	\$ 13,803,236	\$ 13,518,727	\$ 1,131,271
Accrued liabilities	343,142	337,031	343,142	337,031
Restricted deposits	1,303,642	1,097,307	1,300,928	1,100,021
TOTAL LIABILITIES	<u>\$ 2,493,546</u>	<u>\$ 15,237,574</u>	<u>\$ 15,162,797</u>	<u>\$ 2,568,323</u>

**STATISTICAL
SECTION**



CITY OF SPRINGFIELD, OHIO
Statistical Section

This part of the City's Comprehensive Annual Financial Report (CAFR) presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. These tables are presented in accordance with GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

<u>Contents</u>	<u>Tables</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	1 - 4
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources.	5 - 6
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	7 - 11
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	12 - 13
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financials relates to the services the City provides and the activities it performs.	14 - 16

Sources: Unless otherwise noted, the information in these schedules is derived from the CAFR's for the relevant year.



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

TABLE 1

	FOR YEAR ENDED DECEMBER 31									
	2008	2009	2010	2011	2012	2013	2014 (as restated)	2015	2016	2017
Governmental activities										
Net investment in capital assets	\$ 58,145	\$ 59,640	\$ 63,076	\$ 67,182	\$ 69,927	\$ 72,519	\$ 70,673	\$ 72,410	\$ 72,570	\$ 73,481
Restricted	28,295	29,983	27,791	25,828	28,248	24,492	26,475	29,562	30,741	32,233
Unrestricted	10,896	11,781	9,230	8,778	6,756	10,414	(38,846)	(41,648)	(45,961)	(44,987)
Total governmental activities net position	97,336	101,404	100,097	101,788	104,931	107,425	58,302	60,324	57,350	60,727
Business-type activities										
Net investment in capital assets	38,376	39,801	43,791	45,963	48,829	54,622	51,605	50,226	52,599	47,530
Unrestricted	22,294	22,838	23,377	22,535	23,113	19,725	19,397	15,336	7,884	9,248
Total business-type activities net position	60,670	62,639	67,168	68,498	71,942	74,347	71,002	65,562	60,483	56,778
Primary government										
Net investment in capital assets	96,521	99,441	106,867	113,145	118,756	127,141	122,278	122,636	125,169	121,011
Restricted	28,295	29,983	27,791	25,828	28,248	24,492	26,475	29,562	30,741	32,233
Unrestricted	33,190	34,619	32,607	31,313	29,869	30,139	(19,449)	(26,312)	(38,077)	(35,739)
Total primary government net position	\$ 158,006	\$ 164,043	\$ 167,265	\$ 170,286	\$ 176,873	\$ 181,772	\$ 129,304	\$ 125,886	\$ 117,833	\$ 117,505

TABLE 2

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

	FOR YEAR ENDED DECEMBER 31									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental activities:										
General government	\$ 11,844	\$ 11,937	\$ 11,073	\$ 10,935	\$ 11,060	\$ 10,685	\$ 12,748	\$ 11,726	\$ 12,676	\$ 13,119
Public safety	29,580	31,711	29,521	29,215	29,746	29,875	30,427	31,795	34,162	31,314
Health	667	179	142	149	213	204	243	210	268	237
Recreation	2,999	2,496	2,498	2,512	2,401	3,557	2,177	1,561	1,357	1,326
Community development	8,980	5,435	13,549	19,126	4,378	5,664	6,639	3,660	3,139	3,158
Public works	399	301	221	357	281	723	313	436	970	499
Highway and street	5,971	7,010	9,996	9,091	5,853	6,125	8,587	8,281	6,411	7,939
Interest on long-term debt	705	700	445	430	359	306	202	162	141	119
Total governmental activities expense	61,145	59,769	67,445	71,815	54,291	57,139	61,336	57,831	59,124	57,711
Business-type activities:										
Water	7,625	7,830	6,984	6,913	6,859	7,118	7,321	7,583	7,537	8,202
Sewer	9,803	9,848	11,018	10,315	10,014	10,009	10,920	15,328	14,897	15,415
Stormwater	-	-	-	2	305	426	406	1,703	1,945	1,751
Airport	1,014	978	861	864	1,454	1,116	1,062	943	1,164	1,328
Total business-type activities expense	18,442	18,656	18,863	18,094	18,632	18,669	19,709	25,557	25,543	26,696
Total primary governmental expenses	\$ 79,587	\$ 78,425	\$ 86,308	\$ 89,909	\$ 72,923	\$ 75,808	\$ 81,045	\$ 83,388	\$ 84,667	\$ 84,407
Program revenue										
Governmental activities:										
Charges for services:										
General government	\$ 2,360	\$ 3,147	\$ 2,192	\$ 2,132	\$ 1,837	\$ 2,222	\$ 1,950	\$ 2,408	\$ 2,219	\$ 2,349
Public safety	5,754	4,552	4,511	5,102	5,198	4,933	4,478	3,751	3,330	3,802
Health	68	66	70	71	79	68	86	86	76	113
Community development	51	343	-	-	-	28	63	51	42	-
Other governmental activities	130	213	122	134	88	165	167	131	652	66
Highway and street	-	-	-	-	-	-	-	-	-	527
Operating grants and contributions	5,283	4,385	6,550	12,768	6,980	3,965	4,054	3,543	3,162	4,131
Capital grants and contributions	4,874	7,966	8,643	8,819	3,014	4,714	3,500	4,128	3,869	4,752
Total governmental activities program revenue	18,520	20,672	22,088	29,026	17,196	16,095	14,298	14,098	13,350	15,740
Business-type activities:										
Charges for services:										
Water	7,220	7,114	7,493	7,160	7,120	7,201	7,167	7,013	6,698	6,935
Sewer	10,788	10,406	10,599	10,477	10,247	10,587	10,646	10,549	10,704	11,766
Stormwater	-	-	-	-	428	1,037	1,008	1,006	1,957	1,942
Airport	234	349	371	413	708	342	333	342	435	916
Operating grants and contributions	123	-	116	5	551	18	33	183	275	373
Capital grants and contributions	815	2,269	4,151	774	2,833	1,362	(406)	568	-	-
Total business-type activities program revenue	19,180	20,138	22,730	18,829	21,887	20,547	18,781	19,661	20,069	21,932
Total primary government program revenue	\$ 37,700	\$ 40,810	\$ 44,818	\$ 47,855	\$ 39,083	\$ 36,642	\$ 33,079	\$ 33,759	\$ 33,419	\$ 37,672

continued

TABLE 2

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

	FOR YEAR ENDED DECEMBER 31									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (expense)/revenue										
Governmental activities	\$ (42,625)	\$ (39,097)	\$ (45,357)	\$ (42,789)	\$ (37,095)	\$ (41,044)	\$ (47,038)	\$ (43,733)	\$ (45,775)	\$ (41,971)
Business-type activities	738	1,482	3,867	735	3,255	1,878	(928)	(5,896)	(5,474)	(4,764)
Total primary government net expense	<u>\$ (41,887)</u>	<u>\$ (37,615)</u>	<u>\$ (41,490)</u>	<u>\$ (42,054)</u>	<u>\$ (33,840)</u>	<u>\$ (39,166)</u>	<u>\$ (47,966)</u>	<u>\$ (49,629)</u>	<u>\$ (51,249)</u>	<u>\$ (46,735)</u>
General revenues and other changes in net position										
Government activities:										
Income taxes	\$ 29,361	\$ 27,945	\$ 26,998	\$ 28,546	\$ 28,302	\$ 30,226	\$ 30,326	\$ 31,752	\$ 30,466	\$ 34,403
Property taxes	2,852	2,738	2,751	2,612	2,557	2,549	2,424	2,380	2,357	3,068
Hotel / motel taxes	609	535	550	622	785	855	865	856	943	1,045
State-levied shared taxes	7,780	6,713	6,959	6,623	4,960	5,283	4,508	4,506	4,486	4,610
Federal / state grants and other contributions not restricted to specific programs	2,537	2,739	2,845	2,696	1,751	2,000	1,894	1,938	1,964	368
Investment earnings	976	410	476	344	233	(9)	316	193	129	315
Miscellaneous	1,859	2,158	3,573	3,172	2,200	3,250	2,686	4,336	2,768	2,330
Transfers	(1,147)	(73)	(102)	(135)	(437)	(616)	(977)	(206)	(312)	(791)
Total governmental activities general revenues and other changes	<u>44,827</u>	<u>43,165</u>	<u>44,050</u>	<u>44,480</u>	<u>40,351</u>	<u>43,538</u>	<u>42,042</u>	<u>45,755</u>	<u>42,801</u>	<u>45,348</u>
Business-type activities:										
Investment earnings	1,032	414	560	460	200	(89)	417	250	84	268
Transfers	1,147	73	102	135	437	616	977	206	311	791
Total business-type activities general revenues and other changes	<u>2,179</u>	<u>487</u>	<u>662</u>	<u>595</u>	<u>637</u>	<u>527</u>	<u>1,394</u>	<u>456</u>	<u>395</u>	<u>1,059</u>
Total primary government general revenues and other changes	<u>47,006</u>	<u>43,652</u>	<u>44,712</u>	<u>45,075</u>	<u>40,988</u>	<u>44,065</u>	<u>43,436</u>	<u>46,211</u>	<u>43,196</u>	<u>46,407</u>
Changes in net position										
Governmental activities	2,202	4,068	(1,307)	1,691	3,256	2,494	(4,996)	2,022	(2,974)	3,377
Business-type activities	2,917	1,969	4,529	1,330	3,892	2,405	466	(5,440)	(5,079)	(3,705)
Total primary government	<u>\$ 5,119</u>	<u>\$ 6,037</u>	<u>\$ 3,222</u>	<u>\$ 3,021</u>	<u>\$ 7,148</u>	<u>\$ 4,899</u>	<u>\$ (4,530)</u>	<u>\$ (3,418)</u>	<u>\$ (8,053)</u>	<u>\$ (328)</u>

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

TABLE 3

	FOR YEAR ENDED DECEMBER 31						
	2011	2012	2013	2014	2015	2016	2017
General Fund							
Non-spendable	\$ 4	\$ 3	\$ 4	\$ 4	\$ 2	\$ 1	\$ 1
Restricted	40	90	134	206	124	102	82
Committed	1,439	1,433	483	214	131	96	31
Assigned	241	190	1,722	1,491	563	1,063	1,109
Unassigned	5,988	4,916	2,954	2,666	2,392	1,701	6,484
Total General Fund	<u>7,712</u>	<u>6,632</u>	<u>5,297</u>	<u>4,581</u>	<u>3,212</u>	<u>2,963</u>	<u>7,707</u>
 All Other Government Funds							
Non-spendable	914	857	796	824	796	780	784
Restricted	26,963	26,696	26,343	25,230	26,667	28,663	29,379
Committed	2,156	2,257	2,319	2,195	2,049	1,954	2,017
Unassigned	(3,093)	(589)	(1,320)	(854)	(2,017)	(952)	(1,227)
Total all other governmental funds	<u>26,940</u>	<u>29,221</u>	<u>28,138</u>	<u>27,395</u>	<u>27,495</u>	<u>30,445</u>	<u>30,953</u>
 Total Fund Balances, Governmental Funds	<u>\$ 34,652</u>	<u>\$ 35,853</u>	<u>\$ 33,435</u>	<u>\$ 31,976</u>	<u>\$ 30,707</u>	<u>\$ 33,408</u>	<u>\$ 38,660</u>

Note: The City implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions as of December 31, 2011.

TABLE 4

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

	FOR YEAR ENDED DECEMBER 31									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES:										
Income taxes	\$ 29,040	\$ 27,677	\$ 26,895	\$ 29,087	\$ 28,374	\$ 29,569	\$ 31,076	\$ 31,439	\$ 31,270	\$ 34,751
Property taxes	2,852	2,738	2,751	2,612	2,557	2,549	2,424	2,380	2,357	2,454
Hotel / motel taxes	934	806	821	911	1,123	1,221	1,215	1,294	1,379	1,502
State-levied shared taxes	7,712	6,700	7,084	6,865	5,413	5,227	4,649	4,532	4,395	4,395
Intergovernmental	12,234	14,113	18,222	25,223	11,860	10,093	10,046	9,008	9,800	9,005
Charges for services	3,664	3,515	4,072	4,509	4,482	4,733	3,821	3,629	3,647	3,588
Fees, licenses, and permits	754	1,124	571	589	620	818	586	663	667	625
Investment earnings	968	455	474	322	261	(28)	325	187	125	293
Fines and forfeits	3,866	2,719	2,434	2,341	2,673	2,089	2,631	1,870	1,891	2,005
Contractual contributions	2,004	1,451	459	-	-	-	-	-	-	-
Special assessments	181	202	143	172	111	167	211	147	388	197
Miscellaneous	2,814	3,690	3,732	2,893	2,880	4,131	3,408	4,625	3,394	3,351
Total revenues	67,023	65,190	67,658	75,524	60,354	60,569	60,392	59,774	59,379	62,166
EXPENDITURES:										
Current:										
General government	11,188	11,551	10,119	9,975	10,533	11,025	11,274	11,190	10,940	10,886
Public safety	28,323	29,176	28,856	28,598	28,862	28,763	29,392	29,906	29,627	28,386
Health	667	179	142	149	213	205	243	210	268	236
Recreation	2,543	2,038	1,902	2,159	1,876	3,057	1,600	1,144	692	498
Community development	7,391	4,876	5,449	5,799	4,888	5,590	4,902	3,502	3,048	2,889
Public works	429	213	221	218	223	218	253	225	365	360
Highway and street	4,676	4,322	4,371	4,139	3,972	4,192	4,630	4,476	4,141	3,898
Capital outlay	7,054	8,372	18,613	22,696	5,436	6,834	6,444	7,295	6,777	8,675
Debt service:										
Principal	2,619	2,184	2,054	2,396	2,611	2,145	1,917	2,862	441	453
Interest	710	719	448	437	371	319	265	170	141	121
Bond issuance cost	-	157	-	-	46	-	-	-	-	-
Total expenditures	65,600	63,787	72,175	76,566	59,031	62,350	60,920	60,980	56,440	56,392
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,423	1,403	(4,517)	(1,042)	1,323	(1,781)	(528)	(1,206)	2,939	5,774
OTHER FINANCING SOURCES (USES):										
Issuance of long-term debt	238	74	202	-	-	-	-	-	-	-
Sale of refunding bonds	-	5,874	-	-	2,425	-	-	-	-	-
Payments to refunded bond escrow agent	-	(5,487)	-	-	(2,442)	-	-	-	-	-
Issuance premium	-	28	-	-	63	-	-	-	-	-
Issuance discount	-	(8)	-	-	-	-	-	-	-	-
Proceeds from sale of assets	79	337	166	409	268	-	81	142	74	519
Transfers in	6,280	3,087	3,840	4,465	3,926	3,343	2,499	3,607	2,411	2,680
Transfers out	(6,331)	(3,160)	(3,942)	(4,600)	(4,362)	(3,980)	(3,512)	(3,812)	(2,723)	(3,721)
Total other financing sources (uses)	266	745	266	274	(122)	(637)	(932)	(63)	(238)	(522)
NET CHANGE IN FUND BALANCE	\$ 1,659	\$ 2,148	\$ (4,251)	\$ (768)	\$ 1,201	\$ (2,418)	\$ (1,460)	\$ (1,269)	\$ 2,701	\$ 5,252
Debt service as a percentage of noncapital expenditures	5.34%	4.86%	3.78%	4.05%	5.50%	4.32%	3.64%	5.38%	1.13%	1.13%

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

TABLE 5

<u>YEAR</u>	<u>WITHHOLDING ACCOUNTS</u>	<u>NET PROFIT ACCOUNTS</u>	<u>TOTAL</u>
2008	25,084	5,634	30,718
2009	22,980	4,465	27,445
2010	22,609	4,242	26,851
2011	22,482	4,638	27,120
2012	23,707	5,076	28,783
2013	24,043	5,406	29,449
2014	24,830	5,659	30,489
2015	25,257	6,060	31,317
2016	25,961	5,435	31,396
2017	29,187	5,683	34,870

Source: City of Springfield Finance Department

The income tax rate was 2.0% from 1988 through June 30, 2017. Effective July 1, 2017, the income tax rate increased to 2.4%.

Net Profit Accounts include both Residential and Business accounts.

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

TABLE 6

EMPLOYER	2008	2017
Community Mercy Health Partners (1)	1	1
American Security Group (2)	3	2
Springfield City School District	4	3
Clark County, Ohio	2	4
City of Springfield	5	5
Gordon Food Service Inc.	7	6
Wittenberg University	6	7
Kone Cranes Inc.	-	8
Mercy Health Phys Cincinnati	-	9
International Truck and Engine	-	10
Honda of America Inc.	8	-
Moyno Inc	9	-
State of Ohio	10	-
Combined Percentage of Total Withholding Taxes	28.2%	28.0%

Source: City of Springfield Finance Department

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

(1) Springfield Regional Medical Center later became known as Community Mercy Health Partners.

(2) DBA Assurant Specialty Property

TABLE 7

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

YEAR	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES					TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME	PER CAPITA
	GENERAL OBLIGATION BONDS	LOANS	GENERAL OBLIGATION BONDS & NOTES	SUBORDINATED REVENUE BOND	LOANS	CAPITAL LEASES				
2008	\$13,491	\$ 5,000	\$ 16,864	\$ -	\$ 6,772	\$ -	\$ 42,127	2.98%	\$ 674.93	
2009	11,907	5,000	31,128	-	5,533	-	53,568	4.72%	860.27	
2010	9,951	5,000	28,884	-	4,236	-	48,071	4.41%	793.59	
2011	7,954	4,856	27,350	-	2,881	-	43,041	3.41%	713.59	
2012	5,874	4,417	26,021	-	2,777	-	39,089	3.51%	649.55	
2013	4,161	3,964	24,547	-	30,256	-	62,928	5.11%	1,048.40	
2014	2,648	3,497	22,787	-	52,068	-	81,000	7.32%	1,351.67	
2015	1,744	1,525	21,791	-	53,920	-	78,980	7.04%	1,323.39	
2016	1,557	1,274	19,833	501	52,365	709	76,239	6.63%	1,277.46	
2017	1,364	1,015	25,223	14,398	49,902	520	92,422	7.98%	1,564.17	

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

See Table 12 for personal income and population data.

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

TABLE 8

<u>Year</u>	<u>GENERAL OBLIGATION BONDS</u>	<u>POPULATION</u>	<u>RATIO OF NET BONDED DEBT PER CAPITA</u>
2008	\$ 30,355	62	\$ 489.60
2009	43,035	62	694.11
2010	38,835	61	636.64
2011	35,304	60	588.40
2012	31,895	60	531.58
2013	28,708	60	478.47
2014	25,435	60	423.92
2015	23,535	60	392.25
2016	21,390	60	356.50
2017	19,167	60	319.45

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

Debt is not paid from property taxes.

**CITY OF SPRINGFIELD, OHIO
 PLEDGED REVENUE COVERAGE
 FOR THE LAST TEN YEARS
 (amounts expressed in thousands)**

TABLE 9

<u>YEAR</u>	<u>PLEDGED REVENUES</u>	<u>LESS: APPLICABLE EXPENSES</u>	<u>NET AVAILABLE REVENUE</u>	<u>DEBT SERVICE</u>		<u>COVERAGE RATIO</u>
				<u>PRINCIPAL</u>	<u>INTEREST</u>	
2008	11,725	8,120	3,605	1,296	330	2.22
2009	11,933	8,330	3,603	1,239	269	2.39
2010	10,813	9,162	1,651	1,297	212	1.09
2011	10,717	8,207	2,510	1,355	153	1.66
2012	10,344	7,915	2,429	420	103	4.64
2013	10,541	8,186	2,355	436	86	4.51
2014	11,227	8,714	2,513	453	69	4.81
2015	11,697	11,142	555	2,544	1,480	0.14
2016	4,382	2,576	1,806	2,484	1,413	0.46
2017	4,981	2,435	2,546	2,664	1,388	0.63

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

Under the Water Pollution Control Loan Fund, the City has pledged it's: "Wastewater Service Charges, Stormwater Charges, and other revenues derived by the Borrower from the ownership and operation of its wastewater system (including, without limitation, any Special Assessment Funds), net of the costs of operating and maintaining the system and paying all amounts required to be paid under any Mortgage, Indenture of Mortgage, Trust Agreement or other instrument heretofore or hereafter entered into by the Borrower to secure debt obligations heretofore or hereafter issued or incurred by the Borrower for the system."

CITY OF SPRINGFIELD, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT AS OF DECEMBER 31, 2017
(amounts expressed in thousands)

TABLE 10

<u>JURISDICTION</u>	<u>NET DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO CITY OF SPRINGFIELD</u>	<u>AMOUNT APPLICABLE TO CITY OF SPRINGFIELD</u>
Clark County, Ohio	\$ 15,880	33.06%	\$ 5,250
Springfield City School District	17,224	99.39%	17,119
Northeastern Local School District	390	17.35%	68
Northwestern Local School District	22,320	0.32%	71
Clark-Shawnee Local School District	35,199	30.20%	10,630
Springfield Township	1,497	6.55%	98
German Township	25	0.47%	<u>-</u>
Subtotal overlapping debt			\$ 33,236
City of Springfield	2,379	100.00%	<u>2,379</u>
TOTAL DIRECT AND OVERLAPPING DEBT			\$ <u>35,615</u>

Source: Ohio Municipal Advisory Council

The percentage of applicable debt to the City relates to that entities assessed value located within the City.

TABLE 11

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
ASSESSED VALUE	\$ 958,253	\$ 909,431	\$ 881,999	\$ 846,461	\$ 833,636	\$ 820,102	\$ 769,838	\$ 763,120	\$ 762,475	\$ 778,112
GROSS INDEBTEDNESS	\$ 42,127	\$ 53,568	\$ 48,071	\$ 42,797	\$ 38,464	\$ 62,304	\$ 80,489	\$ 78,640	\$ 79,085	\$ 91,655
LESS EXEMPT DEBT:										
General obligation bonds	30,355	43,035	38,835	35,060	31,270	28,084	24,924	23,195	21,095	18,920
General obligation notes	-	-	-	-	-	-	-	-	3,850	7,420
Ohio Environmental Protection Agency /										
Ohio Water Development Authority loans	6,772	5,533	4,236	2,881	2,777	30,256	52,068	53,920	52,365	49,902
Ohio Water Development Authority bonds	-	-	-	-	-	-	-	-	-	14,398
Ohio Department of Development loans	5,000	5,000	5,000	4,856	4,417	3,964	3,497	1,525	1,274	1,015
Ohio Department of Development loan	42,127	53,568	48,071	42,797	38,464	62,304	80,489	78,640	79,085	91,655
Total exempt debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total non-exempt debt	\$ 52,704	\$ 50,019	\$ 48,510	\$ 46,555	\$ 45,850	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796
5-1/2% UNVOTED DEBT LIMITATION (1) (5-1/2% OF ASSESSED VALUATION)	\$ 52,704	\$ 50,019	\$ 48,510	\$ 46,555	\$ 45,850	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796
TOTAL LIMITED TAX NON-EXEMPT BONDS OUTSTANDING DEBT MARGIN WITHIN 5-1/2% UNVOTED DEBT LIMITATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10-1/2% VOTED AND UNVOTED DEBT LIMITATION (1) (10-1/2% OF ASSESSED VALUATION)	\$ 100,617	\$ 95,490	\$ 92,610	\$ 88,878	\$ 87,532	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702
TOTAL NON-EXEMPT BONDS OUTSTANDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT MARGIN WITHIN 10-1/2% DEBT LIMITATION	\$ 100,617	\$ 95,490	\$ 92,610	\$ 88,878	\$ 87,532	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702
RATIO OF LEGAL DEBT MARGIN TO DEBT LIMIT	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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

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

TABLE 12

<u>Year</u>	<u>Population Count (1)</u>	<u>Total Personal Income (4)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rates (2)</u>	<u>Land Area (3)</u>
2008	62,417	\$ 1,413,044,050	\$ 22,639	7.2	25.38
2009	62,269	1,135,131,514	18,229	10.8	25.38
2010	60,573	1,089,004,544	17,978	10.2	25.39
2011	60,313	1,263,706,413	20,952	8.2	25.39
2012	60,169	1,297,648,541	21,567	6.6	25.39
2013	60,002	1,232,106,100	20,534	6.2	25.39
2014	59,897	1,116,060,801	18,633	4.8	25.39
2015	59,618	1,114,796,982	18,699	5.1	25.54
2016	59,087	1,138,665,577	19,271	5.4	25.76
2017	59,087	1,158,577,896	19,608	4.8	26.08

<u>Year</u>	<u>Assessed Property Value (5)</u>	<u>Public School Enrollment (6)</u>	<u>Median Age (1)</u>
2008	958,253	7,811	35.10
2009	909,431	7,837	35.10
2010	881,999	7,286	36.20
2011	846,461	7,398	37.30
2012	833,636	7,213	37.00
2013	820,102	7,245	35.80
2014	769,838	7,362	36.20
2015	763,120	7,580	35.90
2016	762,475	7,772	36.90
2017	778,112	7,719	36.70

- Sources:
- (1) U.S. Census Bureau, Population Division, factfinder.census.gov. Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2016. 2017 estimates were not available.
 - (2) Ohio Department of Job and Family Services, Ohio Labor Market Information, www.ohiolmi.com. This represents the ratio of estimated total unemployment to the total labor force for the City of Springfield.
 - (3) City of Springfield Engineering Department, presented in square miles
 - (4) U.S Census Bureau, census.gov/quickfacts/.
 - (5) Clark County Auditor, amounts expressed in thousands
 - (6) Ohio Department of Education 2016-2017 Report Card, www.ode.state.oh.us, and the Springfield City Board of Education

**CITY OF SPRINGFIELD, OHIO
RANKING OF TOP TEN EMPLOYERS,
CURRENT YEAR AND NINE YEARS AGO**

TABLE 13

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

Source: Greater Springfield Chamber of Commerce (number of employees by employer unavailable)

(1) Springfield Regional Medical Center later became known as Community Mercy Health Partners.

(2) DBA Assurant Specialty Property

TABLE 14
CITY OF SPRINGFIELD, OHIO
CITY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM,
FOR THE LAST TEN YEARS
(full-time equivalents)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government	140.0	133.5	126.6	127.4	128.1	128.5	129.7	125.7	122.9	120.0
Public safety	312.0	314.0	306.0	301.4	300.6	301.4	303.6	300.9	283.2	268.1
Recreation	4.0	5.6	5.7	6.1	6.0	6.7	6.6	10.5	18.6	18.6
Community development	25.6	26.4	27.5	26.6	23.6	21.5	20.5	8.6	7.9	8.0
Public works	82.8	88.7	85.2	85.5	86.4	85.3	84.1	90.8	92.9	89.6
Highway and street	23.7	24.1	21.9	19.7	18.8	20.2	20.6	27.3	29.3	27.1
Total	588.1	592.3	572.9	566.7	563.5	563.6	565.1	563.8	554.8	531.4

Source: City of Springfield Finance Department

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

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

TABLE 15

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government:										
Positions filled (1)	42	16	31	35	27	52	32	59	43	73
Payroll checks / direct deposits processed (1)	19,849	19,756	18,867	18,785	18,543	18,610	18,021	18,488	18,043	17,179
Accounts payable checks processed (1)	10,729	9,949	9,841	9,378	9,594	9,328	9,169	9,007	9,069	8,256
Purchase orders processed (1)	2,123	1,990	2,034	1,781	1,679	1,683	1,652	1,677	1,600	1,530
Income tax returns filed (1)	30,168	29,564	27,880	23,440	25,755	25,694	27,040	25,428	24,680	22,009
Municipal court cases filed (2)	29,138	25,388	23,563	22,499	24,006	21,528	23,417	24,604	25,250	26,250
New ordinances and resolutions (3)	439	389	415	401	403	378	384	394	410	341
Building permits issued (4)	1,993	1,991	1,808	1,579	1,645	1,568	1,423	1,494	1,564	1,756
Inspections performed (4)	3,532	2,781	1,806	2,407	2,483	2,042	2,511	2,500	1,608	2,644
Public safety (5):										
Number of arrests	5,636	5,395	4,465	4,085	4,072	3,781	3,848	3,479	2,639	2,350
Number of police calls	70,636	64,460	64,576	64,791	61,589	61,238	59,498	57,838	62,115	59,815
Number of fire calls	14,182	13,841	14,620	15,944	16,560	16,216	16,832	16,603	14,905	18,229
Recreation (6):										
Number of trees planted	362	73	169	124	180	158	189	130	120	134
Number of trees pruned	82	63	42	334	200	152	213	273	355	378
Number of trees removed	108	65	35	59	47	186	288	238	213	233
Community development (7):										
Neighborhood associations active	26	20	18	18	18	18	18	18	16	15
Neighborhood associations inactive	8	10	11	11	11	11	16	16	18	19
Mediation services requests	158	145	190	154	155	151	146	148	150	147
Resolved through mediation, conciliation, or facilitation	89	74	91	83	86	11	74	74	78	69
Lead safe applications	224	125	150	134	94	42	69	34	23	-
Lead safe jobs completed	70	101	144	130	82	35	39	39	35	-
Public works / utility services (6):										
Number of water consumers	22,128	21,986	21,874	21,805	23,722	23,692	23,683	23,620	21,973	21,539
Number of sewer consumers	21,728	21,569	21,455	21,392	23,096	23,076	23,062	23,218	21,181	20,795
Number of stormwater only consumers	-	-	-	-	-	5,070	6,660	6,427	6,346	6,379
Average daily pumpage (mgd)	12	12	13	13	13	11	11	10	9	9
Highway and street (6):										
Tons of snow melting salt used	5,368	2,642	4,932	2,013	3,519	3,632	3,783	3,277	3,023	2,361
Signalized inspections performed	134	133	132	126	126	118	132	124	134	130

Sources: (1) City of Springfield Finance Department
(2) City of Springfield Clerk of Courts
(3) City of Springfield Clerk of Commission
(4) City of Springfield Community Development Department
(5) City of Springfield Public Safety Department
(6) City of Springfield Service Department
(7) City of Springfield Human Relations, Housing, and Neighborhood Services

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

TABLE 16

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government:										
City Hall square footage	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335	60,335
Vehicles	28	26	24	22	23	23	25	23	20	19
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	60	65	70	72	75	79	75	83	81	81
Fire stations	7	7	7	7	7	7	7	7	7	7
Fire trucks	12	13	12	12	12	11	12	12	12	12
Medic units	10	9	9	9	9	9	10	9	9	9
Other vehicles	19	21	21	21	23	22	21	21	21	17
Recreation:										
Vehicles	8	7	7	8	7	9	7	8	8	15
Community development:										
Vehicles	3	5	6	9	9	10	11	11	9	10
Public works / utility services:										
Vehicles	72	71	80	88	88	94	71	71	88	84
Miles of water mains	332	332	332	332	334	334	334	336	336	340
Miles of sanitary sewers	233	232	232	232	316	322	325	318	326	327
Miles of storm sewers	110	108	109	109	113	113	116	119	122	123
Highway and street:										
Vehicles	39	44	36	42	42	42	35	37	36	39
Miles of streets	295	295	295	279	279	279	279	285	285	284
Number of street lights	7,382	7,382	7,377	7,605	7,605	7,621	7,621	7,633	7,633	7,633
Buses and demand response vehicle	21	21	21	24	24	23	23	23	23	22

Source: City of Springfield Finance Department





Dave Yost • Auditor of State

CITY OF SPRINGFIELD

CLARK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST, 28 2018**