

**CITY OF SPRINGFIELD
CLARK COUNTY, OHIO**

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

December 31, 2019



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City Commission
City of Springfield
76 East High Street
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, 2019 through December 31, 2019. 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 "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

December 12, 2020

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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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 29, 2020, wherein we noted the potential financial impact of the COVID-19 pandemic on subsequent periods.

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
October 29, 2020

**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 the 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 effect on each of the City's major federal programs for the year ended December 31, 2019. 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, 2019.

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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated October 29, 2020, 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
October 29, 2020

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019

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	\$ -	925,101
Total U.S. Department of Commerce			-	925,101
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-17-MC-39-0019	(1)	14.218	-	164,476
Community Development Block Grants/Entitlement Grants B-18-MC-39-0019	(1)	14.218	-	1,357,946
Community Development Block Grants/Entitlement Grants B-19-MC-39-0019	(1)	14.218	-	594,928
Total Community Development Block Grants/Entitlement Grants			80,258	2,117,350
Home Investment Partnerships Program:				
Home Investment Partnerships Program M-15-MC-39-0218	(1)	14.239	-	4,941
Home Investment Partnerships Program M-16-MC-39-0218	(1)	14.239	-	80,521
Home Investment Partnerships Program M-17-MC-39-0218	(1)	14.239	-	71,769
Home Investment Partnerships Program M-18-MC-39-0218	(1)	14.239	-	21,811
Home Investment Partnerships Program M-19-MC-39-0218	(1)	14.239	-	10,197
Home Investment Partnerships Program M-14-MC-39-0218	(1)	14.239	-	18,799
Total Home Investment Partnerships Program			34,042	208,038
Emergency Solutions Grant Program:				
Emergency Shelter Grant Program E-18-MC-39-0019	(1)	14.231	-	109,027
Emergency Shelter Grant Program E-19-MC-39-0019	(1)	14.231	-	26,383
Total Emergency Solutions Grant Program			135,410	135,410
Shelter Plus Care:				
2017 Continuum of Care (SPC-1)	(1)	14.238	-	74,836
2017 Continuum of Care (SPC-2)	(1)	14.238	-	18,913
2017 Continuum of Care (SPC-3)	(1)	14.238	-	33,579
Total Shelter Plus Care			116,068	127,328
Neighborhood Stabilization Program:				
Neighborhood Stabilization Program - Recovery Act Funded	(1)	14.256	-	5,382
Total Neighborhood Stabilization Program			-	5,382
Lead-Based Paint Hazard Control in Privately-Owned Housing:				
Lead-Based Paint Hazard Control in Privately-Owned Housing - Loans	(1)	14.900	-	246,086
Total U.S. Department of Housing and Urban Development			365,778	2,839,594
U.S. DEPARTMENT OF JUSTICE				
Direct				
Equitable Sharing Program (Federally Forfeited Property Sharing)	(1)	16.922	-	10,886
Edward Byrne Memorial Justice Assistance Grant Program	(1)	16.738	-	80,385
Bulletproof Vest Partnership Program	(1)	16.607	-	15,359
Total U.S. Department of Justice			-	106,630
U.S. DEPARTMENT OF TRANSPORTATION				
Direct - Federal Aviation Administration				
Airport Improvement Program:				
Airport Improvement Program #3-39-0072-024-2016	(1)	20.106	-	66,990
Total Airport Improvement Program			-	66,990

(continued)

CITY OF SPRINGFIELD
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019

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	-	1,362,097
Total Federal Transit			-	1,362,097
Passed through Ohio Department of Transportation				
Highway Planning and Construction Cluster:				
Highway Planning and Construction:				
CLA - Middle Urbana Road	PID #94768 (2)	20.205	-	683,825
CLA - Belmont Ave Reconstruction	PID #94814 (2)	20.205	-	73,877
CLA - Bechtle Signals	PID #98859 (2)	20.205	-	211,691
CLA - Trail Maintenance	PID #99562 (2)	20.205	-	12,117
CLA - Bechtle - 0.57	PID #99563 (2)	20.205	-	1,214,871
CLA - 40 - 16.82	PID #103791 (2)	20.205	-	218,957
CLA - McCreight Avenue	PID #104831 (2)	20.205	-	321,461
CLA - Derr Rd	PID #104833 (2)	20.205	-	55,978
CLA - 72-06.83 Limestone St Corridor	PID #106287 (2)	20.205	-	235,977
CLA - Main/Western Signal Upgrade	PID #108617 (2)	20.205	-	33,703
CLA - Sidewalk Project	PID #109478 (2)	20.205	-	28,696
CLA - Yellow Springs St. Recon Ph. 1	PID #109491 (2)	20.205	-	2,635
Total Highway Planning and Construction			-	3,093,788
Passed through Ohio Department of Public Safety				
Highway Safety Cluster:				
State and Community Highway Safety Program - #STEP-2019-Springfield Police Dept.-00034	N/A (2)	20.600	-	9,206
State and Community Highway Safety Program - #STEP-2020-Springfield Police Dept.-00047	N/A (2)	20.600	-	2,403
Total Highway Safety Cluster			-	11,609
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program:				
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program - #IDEP-2019-Springfield Police Dept.-00037	N/A (2)	20.608	-	12,625
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program - #IDEP-2020-Springfield Police Dept.-00047	N/A (2)	20.608	-	2,516
Total Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program			-	15,141
Total U.S. Department of Transportation			-	4,549,625
Total Federal Awards Expenditures			\$ 365,778	8,420,950

- (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, 2019**

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, 2019. 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, 2019, the City has the following programs with federal loans outstanding which are subject to continuing compliance monitoring requirements:

- Economic Adjustment Assistance (CFDA #11.307) - \$925,101
- Lead-Based Paint Control in Privately-Owned Housing (CFDA #14.900) - \$246,086

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:	
Economic Development Cluster: CFDA 11.307 – Economic Adjustment Assistance	
Federal Transit Cluster: CFDA 20.507 – Federal Transit – Formula Grants (Urbanized Area Formula Program)	
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



The City of
Springfield
Ohio



**Comprehensive Annual
Financial Report**
For the Year Ending December 31, 2019

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City of Springfield, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2019

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, 2019

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CITY OF SPRINGFIELD, OHIO

**Comprehensive Annual Financial Report
For the Year Ended December 31, 2019
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October 29, 2020

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, 2019. 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, 2019. 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 59,282. 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 an 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 with 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. The project was completed in late 2018 and represents a total investment of \$130 million and 300 new jobs!

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 and features 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 April 2019, AFRL received a certificate of authorization to allow for the use of the Springfield-Beckley Municipal Airport (Airport) for the low altitude and beyond the line of sight flight of unmanned aircraft systems (UAS), under the control of Ohio UAS Center's Sky vision radar. This provides unmatched access to airspace (ultimately covering 225 square miles and airspace between 1,000 and 10,000 feet). 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 2019-20 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 24 months, including a fiber lease agreement between the City and 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 2019 ended with a 31.8% budget basis General Fund balance.

Major Initiatives

In December 2018, the City entered into a design services contract with Dugan and Meyers LLC with a plan to construct a downtown parking garage. The City, in conjunction with its partners, the Community Improvement Corporation and Clark State Community College, built a 307-space facility which will include 3,300 square feet of retail space. The \$7 million investment in downtown is located at the corner of Fountain Ave and Columbia St. and opened in March of 2020.

The City began working with a developer, Charles Simms of Dayton, Ohio, in the latter part of 2018 to redevelop a downtown area bound by Main St., Columbia St., and Center St. The project calls for the construction of 34 Townhomes on this block. As of this writing, 6 townhomes are complete, with 4 more under roof. This is another significant step forward in the revitalization of downtown.

Also in 2018, the City began working with developer Bridgewater LLC on a Tax Increment Financing project to build 231 single family homes on the east edge of Springfield. The housing will be developed in 4 phases, with phase one complete and phase 2 under way. The 70 homes in phase one of the project are expected to sell in the \$200,000 range. Total infrastructure investment and public improvements during the life of the project are expected to exceed \$10 million.

COhatch, which bills itself as a coworking, meeting and lifestyle company, opened in the former Myer's Market building at 101 S. Fountain Ave. in March 2020. Dubbed "The Market," the facility offers coworking, private office, meeting and event spaces; public access to a shared commercial kitchen; and a year-round market featuring locally sourced produce, food and drinks. The unique concept, designed to blend office life with community services and entrepreneurship resources, gained traction rapidly in Springfield. All 19 office suites sold out quickly, and the customer base features a myriad of business segments and industry types. Notable vendors at The Market include The Painted Pepper, Crust & Co., Ironworks Waffle Cafe, 101 Market Bar, North High Brewing and Fresh Abilities — a partner of nonprofit group The Abilities Connection (TAC).

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, 2018. This was the 34th 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, Katie Eviston, Accounting and Budget Manager, and Nikki Weber, City Treasurer. In the difficult circumstance of the COVID-19 pandemic, 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, 2018

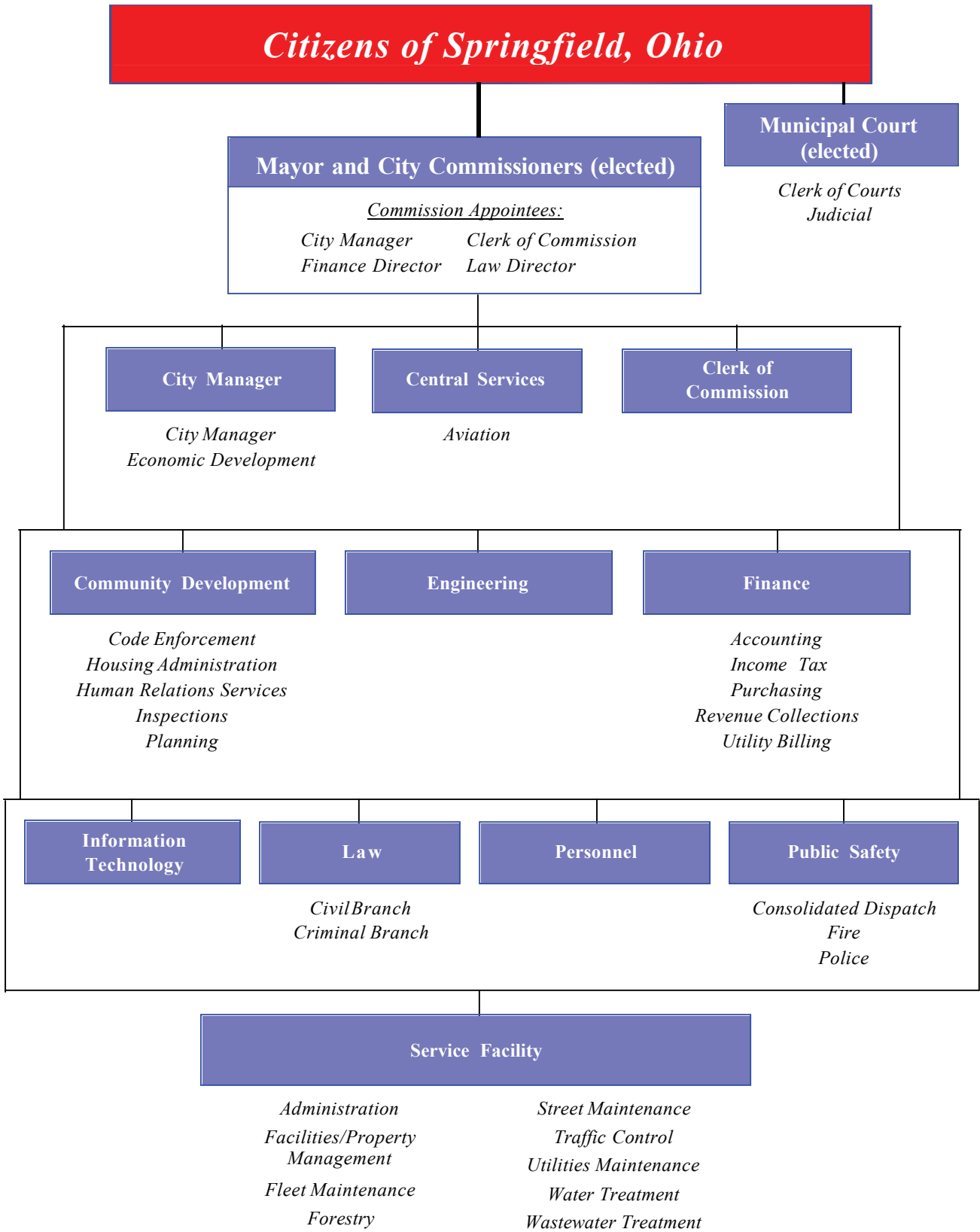
Christopher P. Morill

Executive Director/CEO

City of Springfield, Ohio

Organizational Chart

for the Year Ending December 31, 2019



CITY OF SPRINGFIELD, OHIO

CITY OFFICIALS

AS OF DECEMBER 31, 2019

CITY COMMISSION

WARREN COPELAND, MAYOR

JOYCE CHILTON, ASSISTANT MAYOR

KEVIN O'NEILL

DAVID ESTROP

ROB RUE

APPOINTED OFFICIALS

BRYAN HECK, CITY MANAGER

MARK BECKDAHL, FINANCE DIRECTOR

JILL ALLEN, LAW DIRECTOR

JILL PIERCE, CLERK OF COMMISSION

FINANCE DEPARTMENT

MANAGEMENT STAFF

AS OF DECEMBER 31, 2019

MARK BECKDAHL, FINANCE DIRECTOR

TIFFANY ROSS, ASSISTANT FINANCE DIRECTOR

NIKKI WEBER, 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, 2019, 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Ohio, as of December 31, 2019, 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.

Subsequent Event Footnote

As discussed in Note 19 to the financial statements, the financial impact of COVID-19 pandemic and the ensuing emergency measures will impact subsequent periods of the City. Our opinions are not modified with respect to this matter

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the required pension and OPEB schedules and the general fund budgetary comparison schedule, as listed in the table of contents, 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 October 29, 2020 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
October 29, 2020



CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2019

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, 2019. 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, 2019 was \$98,163,671. Of this amount, a deficit of \$62,844,552 represents unrestricted net position. The deficit position is the result of the City's recognition of its proportionate share of the state-wide retirement systems' net pension and other postemployment benefit (OPEB) liabilities.
- The City's net position increased during the year by \$30.1 million.
- The City's total expenses were \$69,878,001, a decrease of \$21,308,055.
- Program revenues of \$44,006,070 reduced the net cost of the City's functions to be financed from the City's general revenues to \$25,871,931.
- The City's primary fund, the General Fund, ended the year with a fund balance of \$16,287,373, an increase of \$4,880,953 from the prior year. The General Fund's unassigned balance of \$15,758,566 represents 42% of total expenditures of the fund.
- The City's total outstanding debt balance of \$97.6 million decreased by \$1.9 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 City'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, 2019. 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, 2019

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 56 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 operations 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 and OPEB liabilities 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, 2019

Government-wide Financial Analysis

City's Net Position as of December 31, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and other assets	\$ 74,183,405	\$ 64,237,909	\$ 23,306,145	\$ 23,508,793	\$ 97,489,550	\$ 87,746,702
Capital assets	80,486,166	76,794,329	131,548,435	133,110,198	212,034,601	209,904,527
Total assets	<u>154,669,571</u>	<u>141,032,238</u>	<u>154,854,580</u>	<u>156,618,991</u>	<u>309,524,151</u>	<u>297,651,229</u>
Deferred Outflows of Resources	<u>26,351,834</u>	<u>14,091,554</u>	<u>3,857,427</u>	<u>2,548,696</u>	<u>30,209,261</u>	<u>16,640,250</u>
Liabilities:						
Current and other liabilities	10,695,908	5,432,670	2,033,308	1,226,339	12,729,216	6,659,009
Long-term liabilities:						
Net pension and OPEB liabilities	100,088,714	107,917,967	13,491,751	9,476,293	113,580,465	117,394,260
Other long-term amounts	13,913,733	13,055,024	92,357,732	95,161,153	106,271,465	108,216,177
Total liabilities	<u>124,698,355</u>	<u>126,405,661</u>	<u>107,882,791</u>	<u>105,863,785</u>	<u>232,581,146</u>	<u>232,269,446</u>
Deferred Inflows of Resources	<u>8,544,318</u>	<u>12,124,521</u>	<u>444,277</u>	<u>1,823,854</u>	<u>8,988,595</u>	<u>13,948,375</u>
Net Position:						
Net investment in capital assets	77,001,527	73,002,914	45,129,653	45,062,600	122,131,180	118,065,514
Restricted	38,877,043	34,178,995	-	-	38,877,043	34,178,995
Unrestricted	(68,099,838)	(90,588,299)	5,255,286	6,417,448	(62,844,552)	(84,170,851)
Total net position	<u>\$ 47,778,732</u>	<u>\$ 16,593,610</u>	<u>\$ 50,384,939</u>	<u>\$ 51,480,048</u>	<u>\$ 98,163,671</u>	<u>\$ 68,073,658</u>

The net pension liability and the net OPEB liability are the largest liabilities reported by the City at December 31, and are reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27*, and GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, respectively. 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 OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach.

This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB Statement No. 68 and GASB Statement No. 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
For the Year Ended December 31, 2019

GASB Statement No. 68 and GASB Statement No. 75 require the net pension liability and the net OPEB liability to equal the City's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB 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 and other postemployment benefits. GASB noted that the unfunded portion of this 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 these liabilities. 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 Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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 retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *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 retirement system is responsible for the administration of the pension and OPEB plans.

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 or the net OPEB liability. As explained previously, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required 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 and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB Statement No. 68 and GASB Statement No. 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, 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 \$98,163,671 at the close of the 2019 fiscal year as shown on the previous page.

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The largest portion of the City's net position (\$122,131,180) 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 \$62,844,552. This is primarily attributable to the City's recognition of its proportionate share of net pension and OPEB liabilities required by GASB Statement Nos. 68 and 75.

If the net pension and OPEB liabilities and related deferrals were excluded, the unrestricted net position reported by the City would be a positive \$26,956,747. 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 and net OPEB liabilities have 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 \$5,255,286 may not be used to fund governmental activities.

The remaining balance of restricted net position (\$38,877,043) represents resources that are subject to restrictions as to how they may be used.

CITY OF SPRINGFIELD, OHIO
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For the Year Ended December 31, 2019

City's Change in Net Position for the years ended December 31, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenue:						
Program revenue:						
Charges for services	\$ 8,031,231	\$ 7,561,915	\$ 26,827,325	\$ 23,845,876	\$ 34,858,556	\$ 31,407,791
Operating grants and contributions	4,079,311	4,150,615	66,990	-	4,146,301	4,150,615
Capital grants and contributions	5,001,213	4,244,531	-	-	5,001,213	4,244,531
Total program revenue	<u>17,111,755</u>	<u>15,957,061</u>	<u>26,894,315</u>	<u>23,845,876</u>	<u>44,006,070</u>	<u>39,802,937</u>
General revenue:						
Income taxes	40,953,866	38,639,825	-	-	40,953,866	38,639,825
Property and other taxes	3,626,788	3,038,850	-	-	3,626,788	3,038,850
Unrestricted grants and contributions	7,658,159	4,799,924	-	-	7,658,159	4,799,924
Investment earnings	1,141,269	534,036	585,874	347,926	1,727,143	881,962
Miscellaneous	1,995,988	1,225,311	-	-	1,995,988	1,225,311
Total general revenue	<u>55,376,070</u>	<u>48,237,946</u>	<u>585,874</u>	<u>347,926</u>	<u>55,961,944</u>	<u>48,585,872</u>
Total revenue	<u>72,487,825</u>	<u>64,195,007</u>	<u>27,480,189</u>	<u>24,193,802</u>	<u>99,968,014</u>	<u>88,388,809</u>
Expenses:						
General government	20,196,863	14,963,159	-	-	20,196,863	14,963,159
Public safety	6,279,422	33,873,765	-	-	6,279,422	33,873,765
Health	274,329	208,609	-	-	274,329	208,609
Recreation	1,089,613	1,303,313	-	-	1,089,613	1,303,313
Community development	4,620,158	3,365,636	-	-	4,620,158	3,365,636
Public works	673,276	763,497	-	-	673,276	763,497
Highway and street	7,878,470	10,540,843	-	-	7,878,470	10,540,843
Interest on long-term debt	290,692	124,443	-	-	290,692	124,443
Water	-	-	8,731,498	8,070,781	8,731,498	8,070,781
Sewer	-	-	16,889,394	15,119,130	16,889,394	15,119,130
Stormwater	-	-	1,935,287	1,900,800	1,935,287	1,900,800
Airport	-	-	1,018,999	952,080	1,018,999	952,080
Total expenses	<u>41,302,823</u>	<u>65,143,265</u>	<u>28,575,178</u>	<u>26,042,791</u>	<u>69,878,001</u>	<u>91,186,056</u>
Change in net position before transfers	31,185,002	(948,258)	(1,094,989)	(1,848,989)	30,090,013	(2,797,247)
Transfers	120	(131,002)	(120)	131,002	-	-
Change in net position	31,185,122	(1,079,260)	(1,095,109)	(1,717,987)	30,090,013	(2,797,247)
Net position - beginning	<u>16,593,610</u>	<u>17,672,870</u>	<u>51,480,048</u>	<u>53,198,035</u>	<u>68,073,658</u>	<u>70,870,905</u>
Net position - ending	<u>\$ 47,778,732</u>	<u>\$ 16,593,610</u>	<u>\$ 50,384,939</u>	<u>\$ 51,480,048</u>	<u>\$ 98,163,671</u>	<u>\$ 68,073,658</u>

Overall, net position of the City increased \$30.1 million in 2019. Net position for governmental activities increased \$31.2 million and net position for business-type activities decreased \$1.1 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.

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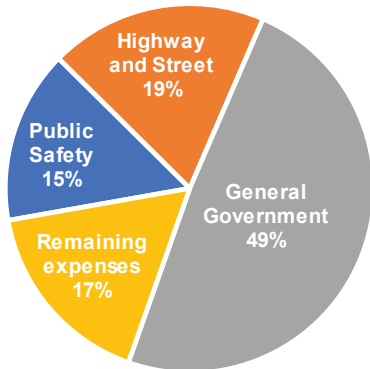
A. Governmental Activities

The City experienced revenue growth, as total revenues increased by \$8,292,818, or 13%, primarily due to increases in income taxes, due to better local economic conditions, and increases in shared gasoline taxes, which increased effective July 1, 2019. The City also experienced better investment earnings and received a significant workers' compensation refund.

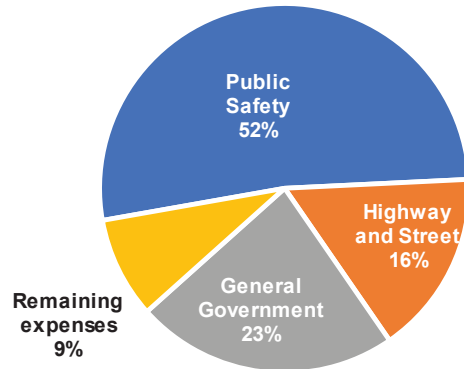
	2019			2018		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Governmental Activities:						
General government	\$ 20,196,863	\$ 4,504,967	\$ 15,691,896	\$ 14,963,159	\$ 3,164,662	\$ 11,798,497
Public safety	6,279,422	4,516,828	1,762,594	33,873,765	4,360,024	29,513,741
Health	274,329	110,156	164,173	208,609	103,794	104,815
Recreation	1,089,613	110	1,089,503	1,303,313	-	1,303,313
Community development	4,620,158	2,720,569	1,899,589	3,365,636	2,925,834	439,802
Public works	673,276	-	673,276	763,497	-	763,497
Highway and street	7,878,470	5,259,125	2,619,345	10,540,843	5,402,747	5,138,096
Interest on long-term debt	290,692	-	290,692	124,443	-	124,443
Total Governmental Activities	\$ 41,302,823	\$ 17,111,755	\$ 24,191,068	\$ 65,143,265	\$ 15,957,061	\$ 49,186,204

Total expenses decreased by \$23,840,442, or 37%. Public safety, consisting mainly of police, fire, dispatching, and traffic control activities comprise 15% of the governmental activities expenses. Normally the largest function, it decreased significantly compared to the prior year, due to recognition of negative OPEB expenses of \$32,191,084. This negative expense was a result of the Ohio Police and Fire Pension Fund replacing self-insured health care plan with a stipend-based health care model. The largest function in 2019, general government, is 49% of total expenses and includes the various administrative departments. The increase in this function, besides general inflationary increases, is due to significant increases in pension expenses, due to increases in the net pension liabilities, a \$650,000 subsidy paid to the National Trail Park District, and expenses associated with the Tuttle Road infrastructure improvements, with work done and owned by the developer. These improvements will be donated to the City and capitalized upon completion.

2019 Expenses by Function



2018 Expenses by Function



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B. Business-Type Activities

Net position for business-type activities decreased by \$1.1 million during 2019, which is a \$622,878 improvement over the decrease experienced during 2018.

Total revenue increased by \$3.3 million, or 14%, as sewer user rates increased 16% on January 1, 2019. Total expenses increased by \$2.5 million, or 10%, as personnel costs increased due to increased pension expenses, as previously discussed, and increases in maintenance and repair costs due to aging water and sewer infrastructure.

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:

	2019			2018		
	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	\$ 8,731,498	\$ 7,924,129	\$ 807,369	\$ 8,070,781	\$ 7,409,484	\$ 661,297
Sewer	16,889,394	16,400,665	488,729	15,119,130	13,952,912	1,166,218
Stormwater	1,935,287	1,983,862	(48,575)	1,900,800	1,949,460	(48,660)
Airport	1,018,999	585,659	433,340	952,080	534,020	418,060
Total Business-Type Activities	<u>\$ 28,575,178</u>	<u>\$ 26,894,315</u>	<u>\$ 1,680,863</u>	<u>\$ 26,042,791</u>	<u>\$ 23,845,876</u>	<u>\$ 2,196,915</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.

At December 31, 2019, the City's governmental funds reported combined fund balances of \$46,504,110, an increase of \$2,670,240 in comparison with the prior year. Approximately, 23% of this amount (\$10,700,864) constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not a spendable form (\$711,813), 2) restricted for particular purposes (\$31,552,226), 3) committed to particular purposes (\$2,059,978), or 4) assigned for particular purposes (\$1,479,229).

A. 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 \$4,880,953 from the previous year, primarily driven by the increase in income taxes and receiving a significant workers' compensation refund previously discussed.

General Fund Budget Highlights

General Fund revenues increased by \$2.0 million from the original budget to the final budget, primarily due to increases in project engineering reimbursements with more projects than initially anticipated, and workers' compensation refunds. Expenditures plus transfers and advances out increased by \$1.5 million from the original budget to the final budget, while actual expenditures came in \$2.9 million under budget. The increase in the final budget occurred in transfers out to increase funding for technology and transit capital projects.

CITY OF SPRINGFIELD, OHIO
Management's Discussion and Analysis (unaudited)
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Both general government and public safety actual expenditures were lower than budgeted due to the City's conservative budgeting approach of assuming full staffing and increases in health care costs. 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.

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.

Capital Assets and Debt Administration

A. Capital Asset Activity

The City's capital assets for its governmental and business-type activities as of December 31, 2019 amounts to \$212.0 million (net of accumulated depreciation) as compared to \$209.9 million in 2018. This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, streets and bridges, and water and sewer distribution systems. Total capital assets increased 1% in the current fiscal year (primarily occurring in the governmental activities).

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
	<i>(in thousands)</i>					
Land	\$ 10,977	\$ 10,809	\$ 7,225	\$ 7,108	\$ 18,202	\$ 17,917
Construction in progress	7,410	6,461	3,105	26,246	10,515	32,707
Buildings and building improvement	9,883	10,515	63,034	66,349	72,917	76,864
Machinery and equipment	10,031	10,224	4,282	4,241	14,313	14,465
Infrastructure	42,185	38,785	53,902	29,166	96,087	67,951
	<u>\$ 80,486</u>	<u>\$ 76,794</u>	<u>\$ 131,548</u>	<u>\$ 133,110</u>	<u>\$ 212,034</u>	<u>\$ 209,904</u>

Significant capital activity for the year includes:

- Erie Express Sewer at a cost of \$22.5 million
- High Level Interceptor at a cost of \$1.6 million
- Inflow/Infiltration Sewer Reline at a cost of \$1.4 million
- Bechtle Signals at a cost of \$930,000
- Villa Road Widening at a cost of \$1.8 million
- Middle Urbana Road Widening at cost of \$1.8 million

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, 2019

B. 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, 2019, 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 \$83.3 million. The City currently has \$83.3 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	
	2019	2018	2019	2018	2019	2018
	<i>(in thousands)</i>					
General obligation bonds	\$ 960	\$ 1,175	\$ 22,285	\$ 15,520	\$ 23,245	\$ 16,695
General obligation notes	-	-	2,950	10,500	2,950	10,500
Special assessment bonds	1,825	-	-	-	1,825	-
Department of Development loan	476	750	-	-	476	750
OEPA/OWDA loans	-	-	45,791	48,328	45,791	48,328
OPWC loans	-	-	26	-	26	-
OWDA subordinated revenue bonds	-	-	19,011	19,087	19,011	19,087
Equipment lease	3,177	3,303	1,057	796	4,234	4,099
	<u>\$ 6,438</u>	<u>\$ 5,228</u>	<u>\$ 91,120</u>	<u>\$ 94,231</u>	<u>\$ 97,558</u>	<u>\$ 99,459</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, 2019

Economic Factors

Four 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 per capita and property tax valuations, the local economy in 2019 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, as well as better local economic conditions, helped increase tax revenue in 2019 by \$2.6 million over 2018. This contributed to the City's budget, by providing a \$4.9 million General Fund surplus in 2019.

In March 2020, the State of Ohio declared a state of emergency due to the COVID-19 pandemic. The State's stay-at-home orders closed all schools and universities and businesses deemed non-essential. The financial impact to the City, while currently unknown, will impact the timing of income tax collections, with the delay in the tax filing deadline, and affect future revenue sources.

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, 2019

PRIMARY GOVERNMENT

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS:			
Equity in pooled cash and investments	\$ 37,110,487	\$ 20,142,655	\$ 57,253,142
Receivables (net of allowances for uncollectibles)	14,234,818	4,546,755	18,781,573
Due from other governments	6,038,212	-	6,038,212
Internal balances	2,462,473	(2,462,473)	-
Inventory	548,977	1,079,208	1,628,185
Notes receivable (net of allowances for uncollectibles)	13,191,083	-	13,191,083
Assets held for resale	597,355	-	597,355
Land and construction in progress	18,387,232	10,330,265	28,717,497
Depreciable capital assets, net of accumulated depreciation	62,098,934	121,218,170	183,317,104
Total assets	154,669,571	154,854,580	309,524,151
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred charge on refunding	-	758,104	758,104
Pension	21,787,143	2,761,032	24,548,175
OPEB	4,564,691	338,291	4,902,982
Total deferred outflows of resources	26,351,834	3,857,427	30,209,261
LIABILITIES:			
Accounts payable	7,722,902	1,571,541	9,294,443
Accrued liabilities	2,973,006	460,197	3,433,203
Unearned revenue	-	1,570	1,570
Noncurrent liabilities:			
Due within one year	1,639,892	9,203,332	10,843,224
Due more than one year:			
Net pension liability	82,456,871	9,216,590	91,673,461
Net OPEB liability	17,631,843	4,275,161	21,907,004
Other amounts due more than one year	12,273,841	83,154,400	95,428,241
Total liabilities	124,698,355	107,882,791	232,581,146
DEFERRED INFLOWS OF RESOURCES:			
Property taxes levied for next year	3,316,604	-	3,316,604
Pension	2,666,395	331,296	2,997,691
OPEB	2,561,319	112,981	2,674,300
Total deferred inflows of resources	8,544,318	444,277	8,988,595
NET POSITION:			
Net investment in capital assets	77,001,527	45,129,653	122,131,180
Restricted for:			
Housing rehabilitation grants	16,955,311	-	16,955,311
Capital projects	10,294,503	-	10,294,503
Public safety	2,462,081	-	2,462,081
Street maintenance	4,671,181	-	4,671,181
Community development	397,953	-	397,953
Municipal court	1,267,665	-	1,267,665
Debt service	861,927	-	861,927
Permanent endowment, spendable	418,006	-	418,006
Permanent endowment, nonspendable	386,953	-	386,953
Other purposes	1,161,463	-	1,161,463
Unrestricted (deficit)	(68,099,838)	5,255,286	(62,844,552)
Total net position	\$ 47,778,732	\$ 50,384,939	\$ 98,163,671

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

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		
					GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Primary government:							
Governmental activities:							
General government	\$ 20,196,863	\$ 3,335,766	\$ 169,201	\$ 1,000,000	\$ (15,691,896)	\$ -	\$ (15,691,896)
Public safety	6,279,422	3,955,232	561,596	-	(1,762,594)	-	(1,762,594)
Health	274,329	110,156	-	-	(164,173)	-	(164,173)
Recreation	1,089,613	-	110	-	(1,089,503)	-	(1,089,503)
Community development	4,620,158	128,210	2,592,359	-	(1,899,589)	-	(1,899,589)
Public works	673,276	-	-	-	(673,276)	-	(673,276)
Highway and street	7,878,470	501,867	756,045	4,001,213	(2,619,345)	-	(2,619,345)
Interest on long-term debt	290,692	-	-	-	(290,692)	-	(290,692)
Total governmental activities	<u>41,302,823</u>	<u>8,031,231</u>	<u>4,079,311</u>	<u>5,001,213</u>	<u>(24,191,068)</u>	<u>-</u>	<u>(24,191,068)</u>
Business-type activities:							
Water	8,731,498	7,924,129	-	-	-	(807,369)	(807,369)
Sewer	16,889,394	16,400,665	-	-	-	(488,729)	(488,729)
Stormwater	1,935,287	1,983,862	-	-	-	48,575	48,575
Airport	1,018,999	518,669	66,990	-	-	(433,340)	(433,340)
Total business-type activities	<u>28,575,178</u>	<u>26,827,325</u>	<u>66,990</u>	<u>-</u>	<u>-</u>	<u>(1,680,863)</u>	<u>(1,680,863)</u>
Total primary government	<u>\$ 69,878,001</u>	<u>\$ 34,858,556</u>	<u>\$ 4,146,301</u>	<u>\$ 5,001,213</u>	<u>(24,191,068)</u>	<u>(1,680,863)</u>	<u>(25,871,931)</u>
General Revenues:							
Taxes:							
Income taxes					40,953,866	-	40,953,866
Property taxes levied					2,548,284	-	2,548,284
Hotel / motel taxes					1,078,504	-	1,078,504
State-levied shared taxes not restricted to specific programs					7,327,296	-	7,327,296
Federal / state grants and contributions not restricted to specific program					330,863	-	330,863
Investment earnings					1,141,269	585,874	1,727,143
Miscellaneous					1,995,988	-	1,995,988
Transfers					120	(120)	-
Total general revenue and transfers					<u>55,376,190</u>	<u>585,754</u>	<u>55,961,944</u>
Changes in net position					31,185,122	(1,095,109)	30,090,013
Net position - beginning					<u>16,593,610</u>	<u>51,480,048</u>	<u>68,073,658</u>
Net position - ending					<u>\$ 47,778,732</u>	<u>\$ 50,384,939</u>	<u>\$ 98,163,671</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	GENERAL FUND	PERMANENT IMPROVEMENT	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
ASSETS:				
Equity in pooled cash and investments	\$ 11,646,121	\$ 4,035,130	\$ 20,476,333	\$ 36,157,584
Receivables (net of allowances for uncollectibles)	6,182,962	636,676	6,793,921	13,613,559
Due from other funds	4,649,875	-	919,337	5,569,212
Due from other governments	882,306	8,875	5,147,031	6,038,212
Inventory	2,306	-	322,554	324,860
Notes receivable (net of allowances for uncollectibles)	-	-	13,191,083	13,191,083
Assets held for resale	-	-	597,355	597,355
TOTAL ASSETS	\$ 23,363,570	\$ 4,680,681	\$ 47,447,614	\$ 75,491,865
LIABILITIES:				
Accounts payable	\$ 1,398,145	\$ 189,498	\$ 6,048,758	\$ 7,636,401
Accrued liabilities	1,265,205	-	1,666,592	2,931,797
Due to other funds	314,026	1,923	5,191,284	5,507,233
Total liabilities	2,977,376	191,421	12,906,634	16,075,431
DEFERRED INFLOWS OF RESOURCES:				
Property taxes levied for next year	-	-	3,316,604	3,316,604
Unavailable revenue	4,098,821	380,335	5,116,564	9,595,720
Total deferred inflows of resources	4,098,821	380,335	8,433,168	12,912,324
FUND BALANCES:				
Nonspendable	2,306	-	709,507	711,813
Restricted	128,291	4,108,925	27,315,010	31,552,226
Committed	180,543	-	1,879,435	2,059,978
Assigned	217,667	-	1,261,562	1,479,229
Unassigned	15,758,566	-	(5,057,702)	10,700,864
Total fund balances	16,287,373	4,108,925	26,107,812	46,504,110
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 23,363,570	\$ 4,680,681	\$ 47,447,614	\$ 75,491,865

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, 2019**

Total governmental fund balances	\$ 46,504,110
<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.	76,541,845
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Intergovernmental receivables	4,018,401
Income taxes	3,714,598
Investment earnings	88,560
Other receivables	1,774,161
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.	6,536,470
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	(3,260,739)
Capital leases payable	(3,177,158)
Unamortized discounts and prepaid insurance	11,263
Compensated absences	(6,894,884)
Accrued interest on long-term debt	(17,658)
The net pension and OPEB liabilities are not due and payable in the current period, therefore, the liabilities and related deferred outflows and inflows of resources are not reported in the governmental funds:	
Deferred outflows - pension	21,556,726
Deferred inflows - pension	(2,638,747)
Net pension liability	(81,687,717)
Deferred outflows - OPEB	4,536,459
Deferred inflows - OPEB	(2,551,891)
Net OPEB liability	<u>(17,275,067)</u>
Net position of governmental activities	\$ <u>47,778,732</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, 2019

	GENERAL FUND	PERMANENT IMPROVEMENT	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
REVENUES:				
Income taxes	\$ 36,941,850	\$ 4,104,650	\$ -	\$ 41,046,500
Property taxes	-	-	2,533,307	2,533,307
Hotel / motel taxes	499,820	-	1,078,504	1,578,324
State-levied shared taxes	1,950,417	-	3,307,288	5,257,705
Intergovernmental	330,863	6,017	9,067,878	9,404,758
Charges for services	1,007,517	-	2,884,399	3,891,916
Fees, licenses and permits	789,126	-	25,734	814,860
Investment earnings	909,433	-	180,170	1,089,603
Fines and forfeitures	1,483,515	-	556,069	2,039,584
Special assessments	4,402	-	271,767	276,169
Miscellaneous	1,719,662	212,254	1,960,092	3,892,008
Total revenue	<u>45,636,605</u>	<u>4,322,921</u>	<u>21,865,208</u>	<u>71,824,734</u>
EXPENDITURES:				
Current:				
General government	11,717,440	-	3,003,653	14,721,093
Public safety	23,790,150	-	7,141,694	30,931,844
Health	66,300	-	208,029	274,329
Recreation	650,000	-	20,000	670,000
Community development	1,098,472	-	2,817,618	3,916,090
Public works	-	-	853,721	853,721
Highway and street	356,991	-	4,142,525	4,499,516
Capital outlay	746	3,726,994	10,371,445	14,099,185
Debt service:				
Principal	-	762,398	215,000	977,398
Interest	-	134,863	158,334	293,197
Total expenditures	<u>37,680,099</u>	<u>4,624,255</u>	<u>28,932,019</u>	<u>71,236,373</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>7,956,506</u>	<u>(301,334)</u>	<u>(7,066,811)</u>	<u>588,361</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from the sale of assets	24,447	64,239	5,325	94,011
Issuance of bonds	-	-	1,825,000	1,825,000
Inception of capital leases	-	362,748	-	362,748
Transfers in	-	1,000,000	2,429,507	3,429,507
Transfers out	(3,100,000)	-	(529,387)	(3,629,387)
Total other financing sources (uses)	<u>(3,075,553)</u>	<u>1,426,987</u>	<u>3,730,445</u>	<u>2,081,879</u>
NET CHANGE IN FUND BALANCE	4,880,953	1,125,653	(3,336,366)	2,670,240
FUND BALANCE - BEGINNING	<u>11,406,420</u>	<u>2,983,272</u>	<u>29,444,178</u>	<u>43,833,870</u>
FUND BALANCE - ENDING	<u>\$ 16,287,373</u>	<u>\$ 4,108,925</u>	<u>\$ 26,107,812</u>	<u>\$ 46,504,110</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, 2019**

Net change in fund balances - total governmental funds \$ 2,670,240

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	9,370,103
Depreciation expense	(5,355,734)

In the statement of activities, only the gain/loss on sale of capital assets is reported, whereas, only the proceeds from the sales are reported in the funds. (27,746)

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

Intergovernmental revenue	2,046,343
Income taxes	(92,634)
Investment earnings	34,228
Other revenue	(60,535)

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. 977,398

Inception of capital leases are recorded as other financing sources in the governmental funds, but are reported as increases to capital lease payables on the statement of net position. (362,748)

Bonds and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. (1,825,000)

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	210,049
Interest payable and bond discounts and prepaid insurance amortization	(3,352)
Changes in the net pension liability recorded as pension expense	(7,280,805)
Changes in the net OPEB liability recorded as OPEB expense	31,371,802

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. (486,487)

Change in net position of governmental activities \$ 31,185,122

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2019

	BUSINESS-TYPE ACTIVITIES				GOVERNMENTAL ACTIVITIES	
	WATER	SEWER	STORMWATER	AIRPORT	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS:						
Current assets:						
Equity in pooled cash and investments	\$ 11,569,426	\$ 7,948,433	\$ 467,816	\$ 156,980	\$ 20,142,655	\$ 952,903
Receivables (net of allowances for uncollectibles)	1,472,474	2,707,507	320,419	46,355	4,546,755	621,259
Due from other funds	364,609	609,611	1,577	2,568	978,365	468,654
Inventory	764,128	278,021	-	37,059	1,079,208	224,117
Total current assets	14,170,637	11,543,572	789,812	242,962	26,746,983	2,266,933
Capital assets:						
Land and construction in progress	4,014,690	2,992,008	117,117	3,206,450	10,330,265	352,110
Depreciable capital assets, net of accumulated depreciation	12,469,028	91,077,851	15,146,343	2,524,948	121,218,170	3,592,211
Total capital assets	16,483,718	94,069,859	15,263,460	5,731,398	131,548,435	3,944,321
Total assets	30,654,355	105,613,431	16,053,272	5,974,360	158,295,418	6,211,254
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred charge on refunding	232,985	525,119	-	-	758,104	-
Pension	1,163,010	1,472,882	41,713	83,427	2,761,032	230,417
OPEB	142,496	180,462	5,111	10,222	338,291	28,232
Total deferred outflows of resources	1,538,491	2,178,463	46,824	93,649	3,857,427	258,649
LIABILITIES:						
Current liabilities:						
Accounts payable	783,619	605,900	55,450	126,572	1,571,541	86,501
Salaries and benefits payable	110,463	143,573	4,052	7,918	266,006	23,551
Due to other funds	437,194	344,120	841	144,744	926,899	582,099
Unearned revenue	-	-	-	1,570	1,570	-
Accrued interest payable	36,004	158,187	-	-	194,191	-
Bonds, notes and loans payable-current	1,336,780	6,569,527	821,202	-	8,727,509	-
Capital leases payable-current	105,400	310,423	-	-	415,823	-
Compensated absences-current	50,000	10,000	-	-	60,000	-
Insurance claims payable-current	-	-	-	-	-	411,994
Total current liabilities	2,859,460	8,141,730	881,545	280,804	12,163,539	1,104,145
Noncurrent liabilities:						
Bonds, notes and loans payable	5,636,764	62,114,061	13,975,734	-	81,726,559	-
Capital leases payable	57,772	583,369	-	-	641,141	-
Compensated absences	355,180	376,366	30,243	24,911	786,700	180,221
Net pension liability	3,882,240	4,916,620	139,243	278,487	9,216,590	769,154
Net OPEB liability	1,800,796	2,280,598	64,589	129,178	4,275,161	356,776
Total noncurrent liabilities	11,732,752	70,271,014	14,209,809	432,576	96,646,151	1,306,151
Total liabilities	14,592,212	78,412,744	15,091,354	713,380	108,809,690	2,410,296
DEFERRED INFLOWS OF RESOURCES:						
Pension	139,550	176,731	5,005	10,010	331,296	27,648
OPEB	47,590	60,270	1,707	3,414	112,981	9,428
Total deferred inflows of resources	187,140	237,001	6,712	13,424	444,277	37,076
NET POSITION:						
Net investment in capital assets	10,985,311	27,946,420	466,524	5,731,398	45,129,653	3,944,321
Unrestricted (deficit)	6,428,183	1,195,729	535,506	(390,193)	7,769,225	78,210
Total net position	\$ 17,413,494	\$ 29,142,149	\$ 1,002,030	\$ 5,341,205	52,898,878	\$ 4,022,531
					Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	(2,513,939)
					Net position of business-type activities	\$ 50,384,939

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, 2019

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	WATER	SEWER	STORMWATER	AIRPORT		INTERNAL SERVICE FUNDS
OPERATING REVENUES:						
Charges for services	\$ 7,771,372	\$ 16,176,134	\$ 1,950,205	\$ 14,847	\$ 25,912,558	\$ 11,043,281
Other	86,210	206,497	33,657	180,958	507,322	1,129,240
Total operating revenues	<u>7,857,582</u>	<u>16,382,631</u>	<u>1,983,862</u>	<u>195,805</u>	<u>26,419,880</u>	<u>12,172,521</u>
OPERATING EXPENSES:						
Personal services	3,016,969	5,092,309	201,412	237,365	8,548,055	1,319,141
Contractual services	2,063,791	2,803,584	570,982	367,828	5,806,185	1,419,406
Materials and supplies	2,011,024	1,168,383	54,675	35,928	3,270,010	1,414,285
Claims expense	-	-	-	-	-	8,842,672
Depreciation	1,219,549	5,794,297	695,848	359,160	8,068,854	294,785
Total operating expenses	<u>8,311,333</u>	<u>14,858,573</u>	<u>1,522,917</u>	<u>1,000,281</u>	<u>25,693,104</u>	<u>13,290,289</u>
OPERATING INCOME (LOSS)	(453,751)	1,524,058	460,945	(804,476)	726,776	(1,117,768)
NONOPERATING REVENUES (EXPENSES):						
Investment earnings	327,739	239,954	18,179	2	585,874	11,434
Miscellaneous revenues	63,937	-	-	322,864	386,801	-
Intergovernmental	-	-	-	66,990	66,990	-
Gain on sale or disposal of capital assets	2,610	18,034	-	-	20,644	-
Interest expense	(250,795)	(1,815,320)	(392,667)	(3,380)	(2,462,162)	-
Miscellaneous expenses	-	-	-	(65)	(65)	-
Total nonoperating revenues (expenses)	<u>143,491</u>	<u>(1,557,332)</u>	<u>(374,488)</u>	<u>386,411</u>	<u>(1,401,918)</u>	<u>11,434</u>
INCOME (LOSS) BEFORE TRANSFERS	(310,260)	(33,274)	86,457	(418,065)	(675,142)	(1,106,334)
Transfers in	30,241	207,821	196	-	238,258	200,000
Transfers out	(134,715)	(103,453)	(90)	(120)	(238,378)	-
	(104,474)	104,368	106	(120)	(120)	200,000
CHANGE IN NET POSITION	(414,734)	71,094	86,563	(418,185)	(675,262)	(906,334)
NET POSITION - BEGINNING	<u>17,828,228</u>	<u>29,071,055</u>	<u>915,467</u>	<u>5,759,390</u>		<u>4,928,865</u>
NET POSITION - ENDING	<u>\$ 17,413,494</u>	<u>\$ 29,142,149</u>	<u>\$ 1,002,030</u>	<u>\$ 5,341,205</u>		<u>\$ 4,022,531</u>
					Adjustment for the net effect of the current year activity between internal service funds and the enterprise funds	(419,847)
					Changes in net position of business-type activities	<u>\$ (1,095,109)</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, 2019

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL
	WATER	SEWER	STORMWATER	AIRPORT		INTERNAL SERVICE FUNDS
Cash flows from operating activities:						
Receipts from customers and users	\$ 7,637,785	\$ 16,462,595	\$ 1,951,938	\$ 503,120	\$ 26,555,438	\$ -
Receipts from interfund services provided	-	-	-	-	-	12,308,383
Payments to suppliers	(3,496,509)	(3,649,574)	(626,151)	(401,709)	(8,173,943)	(2,820,464)
Payments to employees	(2,513,677)	(4,308,543)	(153,577)	(210,402)	(7,186,199)	(953,661)
Payments for claims	-	-	-	-	-	(9,038,172)
Net cash flows from operating activities	<u>1,627,599</u>	<u>8,504,478</u>	<u>1,172,210</u>	<u>(108,991)</u>	<u>11,195,296</u>	<u>(503,914)</u>
Cash flows from noncapital financing activities:						
Interfund transfers	(104,474)	104,368	106	(120)	(120)	200,000
Intergovernmental	-	-	-	66,990	66,990	-
Net cash flows from noncapital financing activities	<u>(104,474)</u>	<u>104,368</u>	<u>106</u>	<u>66,870</u>	<u>66,870</u>	<u>200,000</u>
Cash flows from capital and related financing activities:						
Proceeds from revenue bonds	-	637,552	-	-	637,552	-
Proceeds from general obligation notes and bonds	2,645,000	9,225,000	-	-	11,870,000	-
Proceeds from WPCLF/OWDA and OPWC loans	145,942	26,507	-	-	172,449	-
Manuscript debt issued	395,000	164,000	-	141,600	700,600	-
Acquisition and construction of capital assets	(1,896,194)	(3,787,860)	(117,225)	-	(5,801,279)	-
Payment on manuscript debt	-	-	-	(191,500)	(191,500)	-
Principal paid on capital debt	(3,468,694)	(12,208,220)	(800,654)	-	(16,477,568)	-
Interest paid on capital debt	(213,416)	(1,642,430)	(392,667)	(3,446)	(2,251,959)	-
Net cash flows from capital and related financing activities	<u>(2,392,362)</u>	<u>(7,585,451)</u>	<u>(1,310,546)</u>	<u>(53,346)</u>	<u>(11,341,705)</u>	<u>-</u>
Cash flows from investing activities:						
Interest and dividends received	327,739	239,954	18,179	2	585,874	11,434
Net cash flow from investing activities	<u>327,739</u>	<u>239,954</u>	<u>18,179</u>	<u>2</u>	<u>585,874</u>	<u>11,434</u>
Change in cash and cash equivalents	(541,498)	1,263,349	(120,051)	(95,465)	506,335	(292,480)
Cash and cash equivalents, beginning of year	12,110,924	6,685,084	587,867	252,445	19,636,320	1,245,383
Cash and cash equivalents, end of year	<u>\$ 11,569,426</u>	<u>\$ 7,948,433</u>	<u>\$ 467,816</u>	<u>\$ 156,980</u>	<u>\$ 20,142,655</u>	<u>\$ 952,903</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ (453,751)	\$ 1,524,058	\$ 460,945	\$ (804,476)	\$ 726,776	\$ (1,117,768)
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	1,219,549	5,794,297	695,848	359,160	8,068,854	294,785
Rental income	63,937	-	-	322,864	386,801	-
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	(120,067)	(14,158)	(30,201)	(1,924)	(166,350)	(594,305)
Due from other funds	(160,594)	76,265	(1,577)	(2,556)	(88,462)	153,645
Inventory	(34,734)	51,239	-	6,869	23,374	(28,726)
Deferred outflows-pension & OPEB	(594,412)	(777,092)	(26,179)	(40,890)	(1,438,573)	(155,999)
Accounts payable	613,040	271,154	(494)	(4,822)	878,878	41,953
Insurance claims payable	-	-	-	-	-	(195,500)
Salary and benefits payable	12,631	17,470	568	3,331	34,000	5,393
Due to other funds	(3,073)	17,857	(146)	(3,164)	11,474	576,522
Unearned revenue	-	-	-	(7,905)	(7,905)	-
Compensated absences	53,357	71,401	3,374	2,416	130,548	51,534
Net pension & OPEB liabilities	1,625,508	2,197,296	86,032	106,622	4,015,458	540,207
Deferred inflows-pension & OPEB	(593,792)	(725,309)	(15,960)	(44,516)	(1,379,577)	(75,655)
Net cash flows from operating activities	<u>\$ 1,627,599</u>	<u>\$ 8,504,478</u>	<u>\$ 1,172,210</u>	<u>\$ (108,991)</u>	<u>\$ 11,195,296</u>	<u>\$ (503,914)</u>
Schedule of noncash capital and financing activities:						
Capital assets acquired by capital leases	\$ -	\$ 685,167	\$ -	\$ -	\$ 685,167	\$ -

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2019**

ASSETS:

Equity in pooled cash and investments	\$ 1,947,069
Cash in segregated account	412,964
Receivables (net of allowances for uncollectibles)	686,747
Due from other governments	<u>43,582</u>

TOTAL ASSETS **\$ 3,090,362**

LIABILITIES:

Accounts payable	\$ 1,802,001
Accrued liabilities	340,116
Due to other governments	275,215
Restricted deposits	<u>673,030</u>

TOTAL LIABILITIES **\$ 3,090,362**

See accompanying notes to the basic financial statements.



CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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 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 2019, the City received \$219,968 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, 2019

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, 2019

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, Accrued Benefits Liability 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, 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, 2019

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 2019, 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, 2019

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 \$13,782.

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 and Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related pensions and OPEB, and pension and OPEB expenses, information about the fiduciary net position of the retirement systems and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement 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, pensions and OPEB. 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 and OPEB are explained in Notes 8 and 9, respectively.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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, pensions and OPEB. Receivables from property taxes represent amounts that were levied and measurable as of December 31, 2019, but are intended to finance 2020 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 and OPEB are explained in Notes 8 and 9, respectively.

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 \$1,732,022 of the City's \$38,877,043 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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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. See Note 11 for additional details.

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. Net pension and OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the retirement plans' fiduciary net position is not sufficient for payment of those benefits. 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, 2019

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.

The City has a segregated bank account for Municipal Court deposits that are held separate from the City's central bank account. The depository account is presented on the financial statements as "cash in segregated account" since they are not required to be deposited in the City treasury.

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 \$4,977,501. The bank balance was \$5,311,113, of this amount, \$3,502,024 was insured, \$186,800 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 \$1,622,292 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 2019, 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)

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

Authorized Investment	Maximum allowable percentage of City investment portfolio
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, having at least an "average" rating within its peer group by an industry-recognized bank rating service utilizing measures of capital risk, asset quality, margin, earning, and leverage (CAMEL).	10% (limited to the FDIC insurance limit. At 12/31/19, \$250,000 per issuer)
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% per issuer)
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)	24.57%	AA+ / Aaa
Federal Farm Credit Bank (FFCB)	24.55%	AA+ / Aaa
STAR Ohio	23.58%	AAAm (S&P)
Federal National Mortgage Association (FNMA)	11.36%	AA+ / Aaa
Federal Home Loan Bank (FHLB)	10.78%	AA+ / Aaa

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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:

Issuer/Obligor	% of Investment Portfolio	Moody's/ Standard & Poor's Ratings
Loews Corporation (corporate bond)	10.56%	A / A3
John Deere Capital Corporation (corporate bond)	8.49%	A / A2
Oracle Corporation (corporate bond)	8.38%	AA- / A1
Amgen Inc. (corporate bond)	8.36%	A+ / A1
Chevron Corporation (corporate bond)	7.86%	AA- / Aa2
Hewlett Packard Co (corporate bond)	5.02%	BBB / Baa2

During 2019, 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 2019, 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 \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Interest Rate Risk

The investment policy requires competitive bidding and states that unless matched to a specific cash flow requirement, the City will not invest in securities, other than City of Springfield notes or bonds, maturing more than five years from the date of purchase. Callable securities are purchased with the assumption that some securities will be called before maturity, depending on the individual security's interest rate structure, particularly if a security bears increasing interest rate "step" features. Securities are occasionally competitively sold for liquidity purposes.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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 at least an "average" rating within its peer group by an industry-recognized bank rating service, which utilizes measures of capital risk, asset quality, margin, earnings and leverage, and the aggregate principal amount invested in a single issuer cannot exceed the per-depositor FDIC insurance limit, \$250,000 at December 31, 2019. Non-negotiable CD's (locally-issued non-brokered) must be collateralized as set forth in the policy. Commercial paper must be rated "prime" by Moody's Investors Service and A-1 by Standard and Poor's. STAR Ohio is rated only by Standard and Poor's with a rating of AAAM.

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

As of December 31, 2019, 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	\$ 40,574,457	\$12,666,689	\$ 9,472,889	\$ 11,991,141	\$ 6,443,738
STAR Ohio	13,439,799	13,439,799	-	-	-
Total	\$ 54,014,256	\$26,106,488	\$ 9,472,889	\$ 11,991,141	\$ 6,443,738

As of December 31, 2019, 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	\$ 15,400	\$ 15,400	\$ -	\$ -	\$ -
Corporate Bonds	347,327	30,431	50,765	47,658	218,473
	362,727	\$ 45,831	\$ 50,765	\$ 47,658	\$ 218,473
Common Stocks	258,691				
Total Snyder Park Endowment	\$ 621,418				

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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 and common stocks, are categorized as Level 2 and are valued using pricing sources and valuation techniques as provided by the investment managers. Common stocks are categorized as Level 1, using quoted prices as provided by the investment managers.

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, 2019:

<u>Deposits and investment per Note 2</u>	
Carrying amount of deposits	\$ 4,977,501
City investments	54,014,256
Snyder Endowment investments	621,418
	<u>\$ 59,613,175</u>
 <u>Equity in pooled cash and investments per financial statements</u>	
Governmental activities	\$ 37,110,487
Business-type activities	20,142,655
Agency funds	1,947,069
 <u>Cash in segregated accounts per financial statements</u>	
Agency funds	412,964
	<u>\$ 59,613,175</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 in 2019 was 2.4%, 0.6% of which was unvoted. The voted tax rate of 1.8% includes a permanent tax rate of 0.9%, an increased tax rate of 0.5% effective for the period July 1, 2015 through June 30, 2030, and an increased tax rate of 0.4% effective for the period July 1, 2017 through 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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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 2019, 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 4.6-mill.

Real property taxes collected during 2019 became a lien on January 1, 2018 and were levied on December 30, 2018. One-half of these taxes were due in February 2019 with the remaining balance due in July 2019.

Public utility property taxes collected during 2019 became a lien on January 1, 2018 and were levied on December 30, 2018. One-half of these taxes were due in February 2019 with the remaining balance due in July 2019.

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 2019. Public utility property taxes are assessed on land and improvements at a taxable value of 88% of true value. The 2018 assessed value upon which 2019 collections were based was \$793,069,934. The 2019 assessed value upon which 2020 collections are based is \$845,140,414.

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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 5—RECEIVABLES

For 2019, 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	\$ 12,756,226	\$ 3,702,897	\$ 202,087	\$ 1,376,402	\$ (11,854,650)	\$ 6,182,962	\$ 882,306
Permanent Improvement	1,417,358	-	-	-	(780,682)	636,676	8,875
Nonmajor Governmental	4,070,775	6,564,687	35,596	4,514,534	(8,391,671)	6,793,921	5,147,031
Proprietary Funds:							
Water	-	1,375,972	64,487	98,859	(66,844)	1,472,474	-
Sewer	-	2,452,133	47,486	298,799	(90,911)	2,707,507	-
Stormwater	-	279,206	2,693	104,827	(66,307)	320,419	-
Airport	-	935	-	45,420	-	46,355	-
Internal Service	-	-	2,148	619,111	-	621,259	-
Fiduciary Funds:							
Agency	<u>715,419</u>	<u>26,112</u>	<u>3,967</u>	<u>371</u>	<u>(59,122)</u>	<u>686,747</u>	<u>43,582</u>
Total Receivables	<u>\$ 18,959,778</u>	<u>\$ 14,401,942</u>	<u>\$ 358,464</u>	<u>\$ 7,058,323</u>	<u>\$ (21,310,187)</u>	<u>\$ 19,468,320</u>	<u>\$ 6,081,794</u>

Notes receivable in the nonmajor funds consists of \$13,191,083 at December 31, 2019. 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 2019 governmental funds, which includes amounts above and allowances on notes receivable, was \$21,027,003.

The amount of receivable allowance for proprietary funds was \$224,062.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6—CAPITAL ASSETS

A summary of capital assets and changes occurring in 2019:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance
	<i>(in thousands)</i>			
Capital assets not being depreciated:				
Land	\$ 10,809	\$ 184	\$ (16)	\$ 10,977
Construction in progress	<u>6,461</u>	<u>8,101</u>	<u>(7,152)</u>	<u>7,410</u>
Total capital assets not being depreciated	<u>17,270</u>	<u>8,285</u>	<u>(7,168)</u>	<u>18,387</u>
Capital assets being depreciated:				
Buildings and building improvements	29,393	166	-	29,559
Machinery and equipment	28,516	1,675	(1,037)	29,154
Infrastructure	<u>73,259</u>	<u>6,530</u>	<u>-</u>	<u>79,789</u>
Total capital assets being depreciated	<u>131,168</u>	<u>8,371</u>	<u>(1,037)</u>	<u>138,502</u>
Less: accumulated depreciation:				
Buildings and building improvements	(18,878)	(798)	-	(19,676)
Machinery and equipment	(18,292)	(1,840)	1,009	(19,123)
Infrastructure	<u>(34,474)</u>	<u>(3,130)</u>	<u>-</u>	<u>(37,604)</u>
Total accumulated depreciation	<u>(71,644)</u>	<u>(5,768)</u>	<u>1,009</u>	<u>(76,403)</u>
Net capital assets being depreciated	<u>59,524</u>	<u>2,603</u>	<u>(28)</u>	<u>62,099</u>
Total governmental activities capital assets	<u>\$ 76,794</u>	<u>\$ 10,888</u>	<u>\$ (7,196)</u>	<u>\$ 80,486</u>

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

General government	\$ 733,732
Recreation	437,511
Public safety	1,048,555
Community development	12,282
Public works	31,348
Highway and street	3,092,306
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>
	5,650,519
Depreciation related to assets transferred into governmental activities	<u>116,866</u>
	<u>\$ 5,767,385</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 6—CAPITAL ASSETS – continued

Business-Type Activities	Beginning Balance	Increase	Decrease	Ending Balance
	<i>(in thousands)</i>			
Capital assets not being depreciated:				
Land	\$ 7,108	\$ 117	\$ -	\$ 7,225
Construction in progress	<u>26,246</u>	<u>5,422</u>	<u>(28,563)</u>	<u>3,105</u>
Total capital assets not being depreciated	<u>33,354</u>	<u>5,539</u>	<u>(28,563)</u>	<u>10,330</u>
Capital assets being depreciated:				
Buildings and building improvements	108,206	23	-	108,229
Machinery and equipment	9,338	997	(169)	10,166
Infrastructure	<u>111,138</u>	<u>28,518</u>	<u>-</u>	<u>139,656</u>
Total capital assets being depreciated	<u>228,682</u>	<u>29,538</u>	<u>(169)</u>	<u>258,051</u>
Less: accumulated depreciation:				
Buildings and building improvements	(41,857)	(3,338)	-	(45,195)
Machinery and equipment	(5,097)	(949)	162	(5,884)
Infrastructure	<u>(81,972)</u>	<u>(3,782)</u>	<u>-</u>	<u>(85,754)</u>
Total accumulated depreciation	<u>(128,926)</u>	<u>(8,069)</u>	<u>162</u>	<u>(136,833)</u>
Net capital assets being depreciated	<u>99,756</u>	<u>21,469</u>	<u>(7)</u>	<u>121,218</u>
Total business-type activities capital assets	<u>\$ 133,110</u>	<u>\$ 27,008</u>	<u>\$ (28,570)</u>	<u>\$ 131,548</u>

Depreciation expense was charged to the following business-type activities:

Water	\$ 1,219,549
Sewer	5,794,297
Stormwater	695,848
Airport	<u>359,160</u>
	<u>\$ 8,068,854</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 7—SIGNIFICANT COMMITMENTS AND ENCUMBRANCES

A summary of the City's significant commitments and encumbrances as of December 31, 2019 include:

Funded from governmental activities:	
General Fund	\$ 102,233
Permanent Improvement	271,092
Nonmajor Governmental	<u>9,697,822</u>
	10,071,147
Funded from business-type activities:	
Water	2,052,268
Sewer	1,671,021
Airport	<u>91,007</u>
	<u>3,814,296</u>
 Total significant commitments and encumbrances	 <u>\$ 13,885,443</u>

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 salaries and benefits payable on both the accrual and modified accrual bases of accounting.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

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.

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%.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

Funding Policy—The ORC provides statutory authority for member and employer contributions. For 2019, member contribution rates were 10% of salary and employer contribution rates were 14%. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$2,456,469 for 2019.

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.

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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

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

	<u>Police</u>		<u>Firefighters</u>	
2019 Statutory Maximum Contribution Rates				
Employer	19.50	%	24.00	%
Employee	12.25	%	12.25	%
2019 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 \$3,450,944 for 2019.

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, 2018 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, 2018, and was determined by rolling forward the total pension liability as of January 1, 2018, to December 31, 2018. 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	\$ 33,153,200	\$ 58,520,261	\$ 91,673,461
Proportion of Net Pension Liability	0.1215%	0.7169%	
Change in Proportion	-0.0038%	-0.0004%	
Pension Expense	\$ 6,984,814	\$ 7,442,067	\$ 14,426,881

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

At December 31, 2019, 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	\$ 1,535	\$ 2,404,363	\$ 2,405,898
Net differences between projected and actual investment earnings	4,541,602	7,209,647	11,751,249
Change in assumptions	2,923,006	1,551,450	4,474,456
Change in City's proportionate share and difference in employer contributions	9,159	-	9,159
City contributions subsequent to the measurement date	<u>2,456,469</u>	<u>3,450,944</u>	<u>5,907,413</u>
	<u>\$ 9,931,771</u>	<u>\$ 14,616,404</u>	<u>\$ 24,548,175</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 485,485	\$ 54,647	\$ 540,132
Change in City's proportionate share and difference in employer contributions	<u>706,229</u>	<u>1,751,330</u>	<u>2,457,559</u>
	<u>\$ 1,191,714</u>	<u>\$ 1,805,977</u>	<u>\$ 2,997,691</u>

City contributions subsequent to the measurement date of \$5,907,413 are reported as deferred outflows of resources related to pension and will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2020	\$ 2,598,427	\$ 2,962,268	\$ 5,560,695
2021	1,198,180	1,385,737	2,583,917
2022	408,403	1,703,832	2,112,235
2023	2,097,738	3,139,064	5,236,802
2024	(13,056)	168,582	155,526
Thereafter	<u>(6,104)</u>	<u>-</u>	<u>(6,104)</u>
	<u>\$ 6,283,588</u>	<u>\$ 9,359,483</u>	<u>\$ 15,643,071</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

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, 2018 actuarial valuation was determined using the following actuarial assumptions:

Wage inflation	3.25%
Future salary increases, Including inflation	3.25% to 10.75%
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees: 3% simple; Post 1/7/2013 retirees: 3% simple through 2018, then 2.15% simple
Investment rate of return:	
Current measurement period	7.20%
Prior measurement period	7.50%
Actuarial cost method	Individual entry age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Health Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

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

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 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. 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 was a loss of 2.94% for 2018.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

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 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.79%
Domestic Equities	19.00%	6.21%
Real Estate	10.00%	4.90%
Private Equity	10.00%	10.81%
International Equities	20.00%	7.83%
Other Investments	<u>18.00%</u>	<u>5.50%</u>
Total	<u>100.00%</u>	<u>5.95%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.20%. 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.

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 7.20%, 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 (6.20%) and one-percentage point higher (8.20%) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate of 7.20%	1% Increase (8.20%)
City's proportionate share of the net pension liability	\$ 49,113,347	\$ 33,153,200	\$ 19,898,958

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – continued

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2018 is based on the results of an actuarial valuation date of January 1, 2018, 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, 2018, are presented below:

Valuation date	January 1, 2018 with actuarial liabilities rolled forward to December 31, 2018
Actuarial cost method	Entry age normal
Investment rate of return	8.00%
Projected salary increases	3.75% to 10.50%
Payroll growth	2.75% plus productivity increase rate of 0.5%
Inflation assumptions	2.75%
Cost of living adjustments	3.0% simple; 2.2% simple for increases based on the lesser of the increase in CPI and 3.0%.

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued*

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. 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.

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, 2018 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalents	0.0%	0.8%
Domestic equity	16.0%	5.50%
Non-U.S. equity	16.0%	5.90%
Private markets	8.0%	8.40%
Core fixed income*	23.0%	2.60%
High yield fixed income	7.0%	4.80%
Private credit	5.0%	7.50%
U.S. inflation linked bonds*	17.0%	2.30%
Master limited partnerships	8.0%	6.40%
Real assets	8.0%	7.00%
Private real estate	12.0%	6.10%
	120.0%	

*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 8.0%. 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 8.0%. Based on those assumptions, OP&F'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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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.

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 8.0%, as well as what the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (7.0%) or one-percentage point higher (9.0%) than the current rate.

	1% Decrease (7.0%)	Current Discount Rate of 8.0%	1% Increase (9.0%)
City’s proportionate share of the net pension liability	\$ 76,920,851	\$ 58,520,261	\$ 43,143,912

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS

Net OPEB Liability

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

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

Ohio Revised Code limits the City’s obligation for this liability to annual required payments. The City cannot control benefit terms or the manner in which OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including OPEB.

GASB Statement No. 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require the retirement systems to provide health care to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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

Plan Description—Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-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 postemployment health care coverage, age and service retirees under the Traditional Pension and Combined plans must have twenty 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 post employment benefit (OPEB) as described in GASB Statement No. 75. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy—The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0% of earnable salary. This is the maximum employer contribution rate permitted by the Ohio Revised Code. Active member contributions do not fund health care.

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 Traditional Pension and Combined plans' employer contributions allocated to health care was zero in 2019. 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 into the RMA for participants in the Member-Directed Plan for 2019 was 4.0%. The City's contractually required contribution to OPERS was \$10,849 for 2019.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined postemployment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. OP&F provides health care benefits including coverage for medical, prescription drug, dental, vision, and Medicare Part B premiums to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to postretirement 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. 75.

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy—The Ohio Revised Code 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 employer units, respectively. The Ohio Revised Code 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. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is 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. For 2019, the portion of the employer contributions allocated to health care was 0.5% of covered payroll. 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 Section 115 and 401(h).

The OP&F Board of Trustees is also 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 contractually required contribution to OP&F was \$80,923 for 2019.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

OPEB Liabilities, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2018 and was determined by rolling forward the total OPEB liability as of January 1, 2018 to December 31, 2018. The City's proportion of the net OPEB liability was based on the City's share of contributions to the respective retirement systems relative to the contributions of all participating entities. The following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of Net OPEB Liability	\$ 15,378,276	\$ 6,528,728	\$ 21,907,004
Proportion of Net OPEB Liability	0.1180%	0.7169%	
Change in Proportion	-0.0038%	-0.0004%	
OPEB Expense	\$ 1,178,252	\$ (32,191,084)	\$ (31,012,832)

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB 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	\$ 5,208	\$ -	\$ 5,208
Net differences between projected and actual investment earnings	705,003	221,005	926,008
Change in assumptions	495,814	3,384,180	3,879,994
City contributions subsequent to the measurement date	10,849	80,923	91,772
	<u>\$ 1,216,874</u>	<u>\$ 3,686,108</u>	<u>\$ 4,902,982</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 41,727	\$ 174,920	\$ 216,647
Change in assumptions	-	1,807,462	1,807,462
Change in City's proportionate share and difference in employer contributions	364,680	285,511	650,191
	<u>\$ 406,407</u>	<u>\$ 2,267,893</u>	<u>\$ 2,674,300</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

City contributions subsequent to the measurement date of \$91,772 were reported as deferred outflows of resources related to OPEB and will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2020. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2020	\$ 335,864	\$ 241,046	\$ 576,910
2021	(3,318)	241,046	237,728
2022	111,914	241,046	352,960
2023	355,158	307,891	663,049
2024	-	202,506	202,506
Thereafter	-	103,757	103,757
	\$ 799,618	\$ 1,337,292	\$ 2,136,910

Actuarial Assumptions—OPERS

Actuarial valuations of an ongoing plan involve estimates of the value 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 health care costs for financial reporting purposes are based on the substantive plan and include the types of coverages provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB Statement No. 74:

Wage inflation	3.25%
Projected salary increases	3.25% to 10.75%, including wage inflation
Singe discount rate:	
Current measurement period	3.96%
Prior measurement period	3.85%
Investment rate of return:	
Current measurement period	6.00%
Prior measurement period	6.50%
Municipal bond rate:	
Current measurement period	3.71%
Prior measurement period	3.31%
Health care cost trend rate:	
Current measurement period	10.0% initial, 3.25% ultimate in 2029
Prior measurement period	7.5% initial, 3.25% ultimate in 2028
Actuarial cost method	Individual entry age

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above tables.

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

The long-term expected rate of return on health care 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 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. 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 Health Care portfolio was a loss of 5.60% for 2018.

The allocation of investment assets within the Health Care portfolio is approved by the OPERS Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the OPERS Board-approved asset allocation policy for 2018 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00%	2.42%
Domestic Equities	21.00%	6.21%
REITs	6.00%	5.98%
International Equities	22.00%	7.83%
Other Investments	<u>17.00%</u>	<u>5.57%</u>
Total	<u>100.00%</u>	<u>5.16%</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

Discount Rate. A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 3.71%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.96%, as well as what the City's proportionate share of the net OPEB liability if it were calculated using a discount rate that is 1.0% point lower (2.96%) or 1.0% point higher (4.96%) than the current rate:

	1% Decrease (2.96%)	Current Discount Rate of 3.96%	1% Increase (4.96%)
City's proportionate share of the net OPEB liability	\$ 19,674,002	\$ 15,378,276	\$ 11,961,274

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate. Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25% in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumptions	1% Increase
City's proportionate share of the net OPEB liability	\$ 14,781,451	\$ 15,378,276	\$ 16,064,743

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

Actuarial Assumptions—OP&F

OP&F's total OPEB liability as of December 31, 2018 is based on the results of an actuarial valuation date of January 1, 2018 and rolled forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value 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 determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefit for financial purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key Methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

Actuarial valuation date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial cost method	Entry age normal
Investment rate of return	8.0%
Projected salary increases	3.75% to 10.50%
Payroll growth	Inflation rate of 2.75%, plus productivity increase rate of 0.5%
Single discount rate:	
Current measurement date	4.66%
Prior measurement date	3.24%
Municipal bond rate:	
Current measurement date	4.13%
Prior measurement date	3.16%
Cost of living adjustments	3.0% simple; 2.2% simple for increase based on the lesser of the increases in CPI and 3.0%

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 9—DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLANS – continued

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

Age	Police	Fire
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

Age	Police	Fire
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. 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 the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2018 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalent	0.0%	0.80%
Domestic equity	16.0%	5.50%
Non-U.S. equity	16.0%	5.90%
Private markets	8.0%	8.40%
Core fixed income*	23.0%	2.60%
High yield fixed income	7.0%	4.80%
Private credit	5.0%	7.50%
U.S. inflation linked bonds*	17.0%	2.30%
Master limited partnerships	8.0%	6.40%
Real assets	8.0%	7.00%
Private real estate	12.0%	6.10%
Total	120.00%	

*Note: Assumptions are geometric. * Levered 2x*

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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. Total OPEB liability was calculated using the discount rate of 4.66%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from 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 8.0%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 4.13% at December 31, 2018 and 3.16% at December 31, 2017 was blended with the long-term rate of 8.0%, which resulted in a blended discount rate of 4.66% at December 31, 2018 and 3.24% at December 31, 2017.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.66%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1% point lower (3.66%) and 1% point higher (5.66%) than the current discount rate.

	1% Decrease (3.66%)	Current Discount Rate of 4.66%	1% Increase (5.66%)
City's proportionate share of the net OPEB liability	\$ 7,953,773	\$ 6,528,728	\$ 5,332,526

Changes Subsequent to the Measurement Date. Beginning January 1, 2019, OP&F is changing its retiree health care model and the current self-insured health care plan will no longer be offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend-based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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, 2019 are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2020	\$ 17,683	\$ 236,550
2021	12,948	46,737
2022	6,714	23,022
2023	6,714	23,022
2024	6,714	23,022
2025-2029	3,600	105,979
2030-2034	3,600	99,892
2035-2039	2,880	99,892
2040-2044	-	99,892
2045 and beyond	-	139,849
Total minimum future rentals	<u>\$ 60,853</u>	<u>\$ 897,857</u>
Total rentals for the year 2019	\$ 20,083	\$ 246,425
Land	\$ 356,422	\$ 1,775,503
Buildings	2,692,327	2,258,245
Accumulated depreciation	1,538,294	1,432,109
Depreciation expense	55,055	80,672

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 11—LONG-TERM DEBT AND OTHER OBLIGATIONS

A summary of governmental activities' long-term debt and other obligations for the year ended December 31, 2019 is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
	<i>(in thousands)</i>				
General obligation bonds	\$ 1,175	\$ -	\$ (215)	\$ 960	\$ 225
Special assessment bonds	-	1,825	-	1,825	-
Development of Department loan	750	-	(274)	476	283
Equipment leases	3,303	362	(488)	3,177	495
Deferred amounts:					
Unamortized prepaid insurance	(11)	-	1	(10)	-
Unamortized discounts	(3)	-	1	(2)	-
Net pension liability:					
OPERS	13,849	10,088	-	23,937	-
OP&F	44,028	14,492	-	58,520	-
Net OPEB liability:					
OPERS	9,396	1,707	-	11,103	-
OP&F	40,645	-	(34,116)	6,529	-
Compensated absences	7,233	3,318	(3,476)	7,075	225
Insurance claims payable	608	491	(687)	412	412
Total governmental activities	\$ 120,973	\$ 32,283	\$ (39,254)	\$ 114,002	\$ 1,640

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

A summary of the business-type activities' long-term debt and other obligations for the year ended December 31, 2019 is as follows:

Business-Type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
	<i>(in thousands)</i>				
Water:					
General obligation bonds	\$ 4,760	\$ 2,000	\$ (663)	\$ 6,097	\$ 692
General obligation notes	2,703	645	(2,703)	645	645
OEPA/OWDA Eastern Pressure District Upgrade	-	130	-	130	-
OPWC Northern Heights loan	-	16	-	16	-
Equipment leases	266	-	(103)	163	105
Net pension liability-OPERS	2,417	1,465	-	3,882	-
Net OPEB liability-OPERS	1,640	161	-	1,801	-
Sewer:					
General obligation bonds	10,760	6,920	(1,492)	16,188	1,599
General obligation notes	7,797	2,305	(7,797)	2,305	2,305
OEPA/OWDA WWTP Phase III improvements loan	517	-	(254)	263	263
OEPA / High Rate Clarifier	31,200	-	(1,602)	29,598	1,643
WPCLF/OWDA Subordinated Revenue Bond	19,087	638	(714)	19,011	726
OEPA/OWDA Sewer Lining Phase I	380	17	(7)	390	13
OEPA/OWDA Sewer Lining Phase II	634	-	(21)	613	21
OPWC Northern Heights loan	-	10	-	10	-
Equipment Leases	530	685	(321)	894	310
Net pension liability-OPERS	2,979	1,938	-	4,917	-
Net OPEB liability-OPERS	2,021	260	-	2,281	-
Stormwater:					
OEPA / High Rate Clarifier	15,597	-	(800)	14,797	821
Net pension liability-OPERS	70	69	-	139	-
Net OPEB liability-OPERS	48	17	-	65	-
Airport:					
Net pension liability-OPERS	179	99	-	278	-
Net OPEB liability-OPERS	122	7	-	129	-
Deferred amounts:					
Unamortized premiums	216	235	(59)	392	-
Unamortized discounts	(3)	-	1	(2)	-
Compensated absences	716	617	(486)	847	60
Total business-type activities	\$ 104,636	\$ 18,234	\$ (17,021)	\$ 105,849	\$ 9,203

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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 and net pension and OPEB liabilities 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, \$180,221, \$769,154 and \$356,776 of internal service funds' accrued vacation and sick leave, net pension liability and net OPEB liability, respectively, are included in the amounts of governmental activities.

The following is a summary of bond, loan, and equipment lease obligations as of December 31, 2019:

	Year(s) of Issue	Year Due Through	Interest Rate	Dollar Weighted Average Interest Rate	Amount
Governmental activities:					
General obligations bonds payable from income taxes	2009	2020-2023	4.00%-4.30%	4.23%	\$ 960,000
Special assessment bonds payable	2019	2020-2051	6.50%	6.50%	1,825,000
DOD loan payable from governmental funds	2006-2007	2020-2021	3.00%	3.00%	475,738
Equipment leases/ purchase agreements	2018-2019	2020-2028	2.99%-3.70%	3.46%	3,177,158
Business-type activities:					
General obligation bonds payable:					
Water	2009-2019	2020-2043	2.00%-4.50%	3.20%	6,097,020
Sewer	2009-2019	2020-2043	2.00%-4.50%	3.33%	16,187,980
General obligation notes payable:					
Water	2019	2020	2.50%	2.50%	645,000
Sewer	2019	2020	2.50%	2.50%	2,305,000
Subordinated revenue bonds (WPCLF/OWDA - Sewer)	2016	2020-2043	1.75%	1.75%	19,010,629
OWDA loans (Water)	2019	2020-2025	3.12%	3.12%	129,704
OWDA loans (Sewer)	1999	2020-2021	3.52%	3.52%	263,151
	2012	2020-2034	2.55%	2.55%	29,598,311
	2017	2020-2049	0.00%	0.00%	389,775
	2018	2020-2048	0.00%	0.00%	612,491
OWDA loans (Stormwater)	2012	2020-2034	2.55%	2.55%	14,796,936
OPWC loans (Water)	2019	2020-2050	0.00%	0.00%	16,238
OPWC loans (Sewer)	2019	2020-2050	0.00%	0.00%	10,567
Equipment lease/purchase agreements:					
Water	2016-2018	2020-2023	1.95%-2.99%	2.48%	163,172
Sewer	2016-2019	2020-2023	1.73%-3.22%	2.86%	<u>893,792</u>
Total outstanding debt					<u>\$ 97,557,662</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

The original amounts for outstanding debt issued in prior years are General Obligation bonds of \$45,225,000, DOD loan payable of \$5,000,000, OWDA loans of \$60,834,769, Subordinated Revenue bond of \$20,425,563, and Capital Equipment Lease/Purchase Agreements of \$5,955,927.

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.

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 Ohio Police & Fire Retirement System (OP&F). The outstanding principal, in the amount of \$960,000, 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.

In 2019, the City issued \$8,920,000 in General Obligation Various Purpose Bonds to: 1) finance a maturing bond anticipation note issued in 2018 to pay the costs of improving the municipal water and sewer facilities, 2) \$1,729,390 in additional monies to pay the cost of improving and expanding the municipal sewer facilities and the costs of issuance, and 3) \$74,874, in additional monies to pay the cost of improving and expanding the municipal water facilities and the costs of issuance.

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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

In 2019, the City issued a Tax Increment Financing (TIF) and Special Assessment Revenue Bond, Series 2019A in the amount of \$1,825,000 to finance the costs of expanding the municipal sewer and water facilities prior to construction of the Bridgewater housing development. These bonds are special obligations of the City and are secured by, and payable solely from, the TIF and special assessment revenue remaining after making service payments to the local school districts. The bonds bear an interest rate of 6.5% and mature on December 1, 2051.

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, \$156,994 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 Ohio Water Development Authority (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. The contract rate on the 1999 loan is 3.52%. Effective January 1, 2016, the Ohio Environmental Protection Agency (OEPA) and OWDA implemented an "interest rate buy-down" on all existing Water Pollution Control Loan Fund (WPCLF) loans. The interest rate buy-down is in effect for the 1999 loan through its last scheduled payment due on January 1, 2021. The interest rate buy-down results in an effective interest rate of 3.0% for the period January 1, 2016 through January 1, 2021. In the event the City would default on any loan payment, the effective interest rate could revert back to the contract rate of 3.52% for the remaining payments due on the loan. The total principal and interest remaining to be paid on the 1999 loan is \$269,088, assuming the effective interest rate of 3.0% for the remainder of the loan. The loan issued in 2012 is payable through January 2035. Total principal and interest remaining to be paid on the 2012 loan is \$53,704,822. The bonds issued in 2016 is payable through January 2043. Total principal and interest remaining to be paid on the 2016 bonds is \$24,826,505. Principal and interest paid for the current year and total customer net revenues were \$4,955,217 and \$6,949,041, respectively. Total customer net revenues exceeded the annual principal and interest on the loans by 140%

In, 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, 2019, the City had drawn \$54,446,152 of the loan commitment for progress payments on the project. After addition of capitalized interest of \$1,373,921 and loan principal payments made by the City of \$11,424,828, the outstanding loan balance as of December 31, 2019 was \$44,395,247. 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.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

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 can be drawn by the City for progress payments during construction. As of December 31, 2019, the City had drawn \$20,286,990. After addition of capitalized interest of \$138,573 and bond principal payments made by the City of \$1,414,934, the outstanding bond balance as of December 31, 2019 was \$19,010,629. The Trust Agreement is administered by OWDA in the same manner as traditional OWDA and WPCLF loans. Debt service payments began July 1, 2018. Estimated debt charges on this debt of approximately \$1,080,000 annually from 2018 to 2043 will be supported in their entirety by sewer utility revenues.

In 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. Loan proceeds of up to \$418,422 have been authorized for the project and will be drawn by the City for progress payments during construction. As of December 31, 2019, the City had drawn \$396,381 and had an outstanding balance of \$389,775. Debt service payments of approximately \$13,200 annually from 2019 to 2049 will be supported in their entirety by sewer utility revenues.

In 2018, 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 II project. Work commenced in April 2018 in the southeast quadrant of the City. Loan proceeds of up to \$656,843 were authorized for the project and will be drawn by the City for progress payments during construction. As of December 31, 2019, the City had drawn \$633,611 and had an outstanding balance of \$612,491. Debt service payments of approximately \$21,100 annually from 2019 to 2049 will be supported in their entirety by sewer utility revenues.

In 2019, the City entered into an agreement with OWDA for 5 years at 3.12% to help financed the City's Eastern Pressure District waterline upgrades. Work commenced in May 2019. Loan proceeds of up to \$1,565,455 have been authorized for the project and will be drawn by the City for progress payments during construction. As of December 31, 2019, the City had drawn \$129,704. Debt service payments are scheduled to begin on June 2020. Estimated debt charges of approximately \$78,000 annually from 2020 to 2025 will be supported in their entirety by water utility revenues. Since the debt service amortization hasn't been finalized, this debt wasn't included in the subsequent maturity schedules.

In 2019, the City entered into an agreement with the Ohio Public Works Commission for a 30-year, 0% interest loan to finance water and sewer improvements in Northern Heights. Loan proceeds of up to \$551,000 have been authorized for the project and will be drawn by the City for progress payments during construction. As of December 31, 2019, the City had drawn \$26,805. Since the debt service amortization hasn't been finalized, this debt wasn't included in the subsequent maturity schedules.

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, 2019, 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, 2019, 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, OPWC loans and lease agreements are exempt from these ORC provisions.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

During 2016, the City entered into four long-term capital lease agreements to provide financing for the purchase of heavy equipment for the water and sewer utilities. During 2018, the City entered into five long-term capital lease arrangements for the purchase of ambulances, a fire apparatus, communications system equipment and heavy equipment for the water and sewer utilities. During 2019, the City entered into three long-term lease agreements for ambulances and heavy equipment for the 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 governmental and enterprise funds when required.

Principal and interest payments in 2019 totaled \$1,049,463. Annual debt service requirements to maturity for the capital lease obligation are as follows:

Year Ending December 31,	Governmental Activities	Business-Type Activities
2020	\$ 604,266	\$ 445,198
2021	604,266	259,468
2022	604,266	259,468
2023	422,290	157,048
2024	284,685	-
2025-2028	<u>1,138,739</u>	<u>-</u>
Total minimum lease payments	3,658,512	1,121,182
Less: amounts representing interest	<u>(481,354)</u>	<u>(64,218)</u>
Present value of minimum lease payments	<u>\$ 3,177,158</u>	<u>\$ 1,056,964</u>
Leased capital assets	\$ 3,839,630	\$ 2,301,562
Accumulated depreciation	<u>453,438</u>	<u>559,142</u>
Net book value	<u>\$ 3,386,192</u>	<u>\$ 1,742,420</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 \$6,615,614 outstanding at December 31 2019.

In 2019, the City issued bond anticipation notes in the amount of \$2,950,000 to finance a maturing bond anticipation note issued in 2018 to pay costs of improving the municipal water and sewage facilities. The City refunded the 2019 notes on their maturity date of April 15, 2020 with additional bond anticipation notes (see Note 19)..

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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	\$ 80,486,166	\$ 131,548,435
Less:		
General obligation bonds and notes	(960,000)	(25,235,000)
Special assessment bonds	(1,825,000)	-
Subordinated revenue bonds	-	(19,010,629)
DOD loan	(475,738)	-
OWDA and OPWC loans	-	(45,817,173)
Equipment leases/purchase agreements	(3,177,158)	(1,056,964)
Unamortized (premiums)/discounts	11,263	(391,266)
 Add back:		
General obligation bonds for pension liability	960,000	-
Special assessment bonds	1,825,000	-
DOD loan (non-capital portion)	156,994	
Deferred charge on refunding	-	758,104
Significant unspent bond proceeds	-	4,334,146
 Net investment in capital assets	\$ 77,001,527	\$ 45,129,653

The annual requirements to pay principal and interest on all long-term debt as of December 31, 2019 is as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>				
	<u>General Obligations</u>	<u>Special Assessment</u>	<u>DOD Loan</u>	<u>Leases</u>	<u>Interest</u>
2020	\$ 225	\$ -	\$ 283	\$ 495	\$ 279
2021	235	-	193	512	246
2022	245	80	-	528	216
2023	255	55	-	364	182
2024	-	55	-	237	157
2025-2029	-	350	-	1,041	587
2030-2034	-	265	-	-	372
2035-2039	-	195	-	-	307
2040-2044	-	265	-	-	236
2045-2049	-	370	-	-	137
2050-2051	-	190	-	-	19
Total	\$ 960	\$ 1,825	\$ 476	\$ 3,177	\$ 2,738

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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

Sewer Fund*				
(in thousands)				
Year Ending December 31,	General Obligations	OEPA/ OWDA	Leases	Interest
2020	\$ 1,599	\$ 1,940	\$ 310	\$ 1,304
2021	1,412	1,719	218	1,197
2022	1,454	1,762	225	1,099
2023	1,514	1,807	141	996
2024	845	1,852	-	907
2025-2029	4,655	9,985	-	3,427
2030-2034	1,400	11,311	-	1,581
2035-2039	1,705	172	-	482
2040-2044	1,604	172	-	143
2045-2049	-	144	-	-
Total	\$ 16,188	\$ 30,864	\$ 894	\$ 11,136

** excludes subordinated revenue bonds and 2019 OPWC loan, as the amortization schedules have not been finalized.*

Water Fund**				Stormwater Fund		
(in thousands)				(in thousands)		
Year Ending December 31,	General Obligation	Leases	Interest	Year Ending December 31,	OWDA	Interest
2020	\$ 692	\$ 105	\$ 198	2020	\$ 821	\$ 372
2021	488	23	173	2021	842	351
2022	496	23	155	2022	864	329
2023	516	12	135	2023	886	307
2024	395	-	122	2024	909	285
2025-2029	2,150	-	439	2025-2029	4,906	1,061
2030-2034	405	-	226	2030-2034	5,569	398
2035-2039	490	-	139	Total	\$ 14,797	\$ 3,103
2040-2043	465	-	41			
Total	\$ 6,097	\$ 163	\$ 1,628			

*** excludes the 2019 OWDA and OPWC loans, as the amortization schedules have not been finalized.*

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 12—INTERFUND TRANSACTIONS

Interfund transactions in the basic financial statements as of December 31, 2019 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	\$ 4,649,875	\$ 314,026	\$ -	\$ 3,100,000
Permanent Improvement	-	1,923	1,000,000	-
Nonmajor Governmental Funds	919,337	5,191,284	2,429,507	529,387
Proprietary Funds				
Water	364,609	437,194	30,241	134,715
Sewer	609,611	344,120	207,821	103,453
Stormwater	1,577	841	196	90
Airport	2,568	144,744	-	120
Internal Service Funds	<u>468,654</u>	<u>582,099</u>	<u>200,000</u>	<u>-</u>
Net	<u>\$ 7,016,231</u>	<u>\$ 7,016,231</u>	<u>\$ 3,867,765</u>	<u>\$ 3,867,765</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 Special Assessment Debt Retirement, Sidewalk, Curb and Gutter, Airport, Water, Sewer and Parking Garage Bond Construction funds issued notes of \$534,425, \$238,400, \$141,600, \$395,000, \$164,000 and \$3,300,000, respectively, that were purchased by the General, Water and Sewer funds for sidewalk, airport, water, sewer and parking garage improvements.

NOTE 13—ACCOUNTABILITY

The following funds had ended deficit balances as of December 31, 2019:

Nonmajor Special Revenue Funds:		Nonmajor Capital Projects Funds:	
Police and Fire Pension	\$ 268	Special Capital Projects	\$ 1,709,713
Right of Way Fee	2,050	Tuttle Road TIF Project	1,041,433
Continuum of Care	9,409	Ohio Public Works Commission	150,189
Emergency Solutions	2,662	Parking Garage Bond Construction	1,421,639
ODOT Bus Grant	85,478	Sidewalk, Curb and Gutter	99,108
Nonmajor Debt Service Funds:			
Special Assessment Debt Retirement	535,753		

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, 2019

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	\$ 2,306	\$ -	\$ 322,554	\$ 324,860
Permanent endowments	-	-	386,953	386,953
Total nonspendable	<u>2,306</u>	<u>-</u>	<u>709,507</u>	<u>711,813</u>
Restricted:				
Community redevelopment	-	-	3,160,680	3,160,680
Law enforcement	-	-	922,217	922,217
Fire / EMS services	-	-	52,933	52,933
Housing services	-	-	14,463,241	14,463,241
Road improvements and safety	-	-	2,562,123	2,562,123
Recreation / beautification	-	-	1,238,685	1,238,685
Municipal Court / justice	-	-	3,746,596	3,746,596
Debt service	-	-	861,927	861,927
Capital projects	-	4,108,925	-	4,108,925
Other purposes	128,291	-	306,608	434,899
Total restricted	<u>128,291</u>	<u>4,108,925</u>	<u>27,315,010</u>	<u>31,552,226</u>
Committed:				
Community redevelopment	59,827	-	-	59,827
Law enforcement	13,461	-	-	13,461
Fire / EMS services	8,613	-	1,433,408	1,442,021
Economic development	-	-	419,612	419,612
Road improvements and safety	-	-	26,415	26,415
Municipal Court / justice	22,554	-	-	22,554
Other purposes	76,088	-	-	76,088
Total committed	<u>180,543</u>	<u>-</u>	<u>1,879,435</u>	<u>2,059,978</u>
Assigned:				
Community redevelopment	32,897	-	-	32,897
Law enforcement	24,800	-	-	24,800
Municipal Court / justice	12,594	-	-	12,594
Fire / EMS services	41,956	-	-	41,956
Capital projects	-	-	1,261,562	1,261,562
Other purposes	105,420	-	-	105,420
Total assigned	<u>217,667</u>	<u>-</u>	<u>1,261,562</u>	<u>1,479,229</u>
Unassigned	<u>15,758,566</u>	<u>-</u>	<u>(5,057,702)</u>	<u>10,700,864</u>
Total fund balance	<u>\$ 16,287,373</u>	<u>\$ 4,108,925</u>	<u>\$ 26,107,812</u>	<u>\$ 46,504,110</u>

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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 2019 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, 2019, \$411,994 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 2019 and 2018 were as follows:

Year	Beginning Balance	Incurred Claims/ Adjustments	Claims Payments	Ending Balance
2019	\$ 607,494	\$ 491,834	\$ (687,334)	\$ 411,994
2018	346,571	\$ 520,810	(259,887)	607,494

The amount estimated for claims due within one year is \$411,994. 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, 2019

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 2019, the City had three commercial CRA's consisting of six commercial agreements. The real property tax foregone by the City during collection year 2019 as a result of its commercial CRA agreements was \$2,743. During 2019, 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 2019 because of its residential CRA agreements was \$3,286.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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 2019, the City was a party to six EZ agreements. The real property tax foregone by the City during collection year 2019 as a result of its commercial EZ agreements was \$4,502.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

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 of 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 2019, the City was party to one Municipal Tax Credit Agreement. Any tax credit on this agreement will not be available until tax year 2019/calendar year 2020.

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 increase in 2019 of \$15,223.

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—SUBSEQUENT EVENTS

On February 27, 2020, the City entered into a loan agreement with OWDA for the Broadway Water and Sewer project in the maximum amount of \$1,216,300. The loan bears an interest rate of 1.85% and is expected to mature in 2042.

On February 27, 2020, the City entered into a loan agreement with OWDA for the North Street Sewer project in maximum amount of \$1,311,100. The loan bears an interest rate of 1.85% and is expected to mature in 2042.

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and ensuing emergency measures will impact subsequent periods of the City. The impact on the investments of the pension and other employee benefit plans in which the City participates in or the City's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

On April 14, 2020, the City issued \$6,018,000 in Various Purpose Bond Anticipation Notes, Series 2020 to fund \$4,347,200 in sewer line, wastewater treatment plant improvements and \$670,800 in water line and water treatment plant improvements and \$1,000,000 in City facility improvements. These notes bear an interest rate of 3.0% and mature on April 13, 2021.

On July 2, 2020, the City issued \$3,396,360 in a Special Obligation Non-Tax Revenue Note, Series 2020 to refund the maturing Special Obligation Non-Tax Revenue Note, Series 2019. The notes bear an interest rate of 1.43% and mature on July 1, 2021.

On July 30, 2020, the City entered into a loan agreement with OWDA for the Water Treatment Plant and Wastewater Treatment Plant Concrete project in the maximum amount of \$4,089,000. The loan bears an interest rate of 1.62% and is expected to mature in 2043.

CITY OF SPRINGFIELD, OHIO
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 19—SUBSEQUENT EVENTS – *continued*

On September 18, 2020, the City issued a Tax Increment Financing (TIF) and Special Assessment Revenue Bond, Series 2020 in the amount of \$1,640,000 to finance the costs of expanding the municipal sewer and water facilities prior to the construction of the second phase of the Bridgewater housing development. These bonds are special obligations of the City and are secured by, and payable solely from, the TIF and special assessment revenue remaining after making service payments to the local school districts. The bonds bear an interest rate of 6.5% and mature on December 1, 2052.

**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 SIX YEARS (1) (2)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
City's Proportion of the Net Pension Liability					
Traditional Plan	0.121485%	0.125273%	0.127392%	0.130971%	0.131831%
Combined Plan	0.106414%	0.115906%	0.115434%	0.111088%	0.102132%
City's Proportionate Share of the Net Pension Liability	\$ 33,153,200	\$ 19,495,176	\$ 28,864,373	\$ 22,631,750	\$ 15,860,952
City's Covered Payroll	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158	\$ 16,746,850
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	195.71%	114.29%	170.91%	135.24%	94.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan	74.70%	84.66%	77.25%	81.08%	86.45%
Combined Plan	126.64%	137.28%	116.55%	116.90%	114.83%
	<u>2014</u>				
City's Proportion of the Net Pension Liability					
Traditional Plan	0.131831%				
Combined Plan	0.102132%				
City's Proportionate Share of the Net Pension Liability	\$ 15,530,442				
City's Covered Payroll	\$ 16,448,185				
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	94.42%				
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan					
Combined Plan					

(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.

In 2019, a reduction of the discount rate was made from 7.5% to 7.2%.

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
City's Proportion of the Net Pension Liability	0.716928%	0.717360%	0.723647%	0.769824%	0.772681%
City's Proportionate Share of the Net Pension Liability	\$ 58,520,261	\$ 44,027,635	\$ 45,835,053	\$ 49,523,318	\$ 40,028,113
City's Covered Payroll	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970	\$ 15,273,045
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	368.13%	283.67%	296.08%	326.26%	262.08%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.07%	70.91%	68.36%	66.77%	71.71%
	<u>2014</u>				
City's Proportion of the Net Pension Liability	0.772681%				
City's Proportionate Share of the Net Pension Liability	\$ 37,631,989				
City's Covered Payroll	\$ 15,139,061				
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	248.58%				
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	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.

Notes to Schedule:

Change in assumptions. In 2018, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2016. Significant changes included a reduction of the discount rate from 8.25% to 8.0%, 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 PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST SEVEN YEARS (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contributions	\$ 2,456,469	\$ 2,371,567	\$ 2,217,486	\$ 2,026,677	\$ 2,008,099
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,456,469)</u>	<u>\$ (2,371,567)</u>	<u>\$ (2,217,486)</u>	<u>\$ (2,026,677)</u>	<u>\$ (2,008,099)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.00%	12.00%	12.00%
	<u>2014</u>	<u>2013</u>			
Contractually Required Contributions	\$ 2,009,622	\$ 2,138,264			
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,009,622)</u>	<u>\$ (2,138,264)</u>			
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>			
City Covered Payroll	\$ 16,746,850	\$ 16,448,185			
Contributions as a Percentage of Covered Payroll	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 PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND
LAST SEVEN YEARS (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contributions	\$ 3,450,944	\$ 3,385,470	\$ 3,312,173	\$ 3,294,207	\$ 3,227,919
Contributions in Relation to the Contractually Required Contributions	<u>(3,450,944)</u>	<u>(3,385,470)</u>	<u>(3,312,173)</u>	<u>(3,294,207)</u>	<u>(3,227,919)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970
Contributions as a Percentage of Covered Payroll	21.32%	21.30%	21.34%	21.28%	21.27%
	<u>2014</u>	<u>2013</u>			
Contractually Required Contributions	\$ 3,249,902	\$ 2,753,622			
Contributions in Relation to the Contractually Required Contributions	<u>(3,249,902)</u>	<u>(2,753,622)</u>			
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>			
City Covered Payroll	\$ 15,273,045	\$ 15,139,061			
Contributions as a Percentage of Covered Payroll	21.28%	18.19%			

(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'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST THREE YEARS (1) (2)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.117953%	0.121802%	0.124101%
City's Proportionate Share of the Net OPEB Liability	\$ 15,378,276	\$ 13,226,824	\$ 12,534,658
City's Covered Payroll	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	90.78%	77.54%	74.22%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.05%

(1) Information prior to 2017 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 2018, the single discount rate changed from 4.23% to 3.85%.

In 2019, the single discount rate changed from 3.85% to 3.96%, the investment rate of return changed from 6.50% to 6.00%, and the health care cost trend rate changed from 7.5% initial to 10.0% initial.

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.716928%	0.717360%	0.723647%
City's Proportionate Share of the Net OPEB Liability	\$ 6,528,728	\$ 40,644,625	\$ 34,349,880
City's Covered Payroll	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	41.07%	261.88%	221.89%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.57%	14.13%	15.96%

(1) Information prior to 2017 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 2018, the single discount rate changed from 3.79% to 3.24%.

In 2019, the single discount rate changed from 3.24% to 4.66%.

Change in benefit terms. Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model, depositing stipends into individual health reimbursements accounts that retiree will use to be reimbursed for health care expenses.

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

	<u>2019</u>	<u>2018 (2)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contributions	\$ 10,849	\$ 9,799	\$ 172,532	\$ 342,857	\$ 338,523
Contributions in Relation to the Contractually Required Contributions	<u>\$ (10,849)</u>	<u>\$ (9,799)</u>	<u>\$ (172,532)</u>	<u>\$ (342,857)</u>	<u>\$ (338,523)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158
Contributions as a Percentage of Covered Payroll	0.1%	0.1%	1.0%	2.0%	2.0%
	<u>2014</u>	<u>2013</u>			
Contractually Required Contributions	\$ 334,803	\$ 164,436			
Contributions in Relation to the Contractually Required Contributions	<u>\$ (334,803)</u>	<u>\$ (164,436)</u>			
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>			
City Covered Payroll	\$ 16,746,850	\$ 16,448,185			
Contributions as a Percentage of Covered Payroll	2.0%	1.0%			

(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.

(2) Amounts were revised based on revised information.

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contributions	\$ 80,923	\$ 79,484	\$ 77,602	\$ 78,235	\$ 78,511
Contributions in Relation to the Contractually Required Contributions	<u>(80,923)</u>	<u>(79,484)</u>	<u>(77,602)</u>	<u>(78,235)</u>	<u>(78,511)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970
Contributions as a Percentage of Covered Payroll	0.5%	0.5%	0.5%	0.5%	0.5%
	<u>2014</u>	<u>2013</u>			
Contractually Required Contributions	\$ 76,853	\$ 547,816			
Contributions in Relation to the Contractually Required Contributions	<u>(76,853)</u>	<u>(547,816)</u>			
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>			
City Covered Payroll	\$ 15,273,045	\$ 15,139,061			
Contributions as a Percentage of Covered Payroll	0.5%	3.6%			

(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, 2019

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:				
Income taxes	\$ 36,144,000	\$ 36,420,000	\$ 36,417,605	\$ (2,395)
Hotel / motel taxes	505,000	535,000	532,193	(2,807)
State-levied shared taxes	1,728,000	1,756,815	1,900,519	143,704
Intergovernmental	336,936	331,936	311,719	(20,217)
Charges for services	1,061,500	1,056,700	1,000,934	(55,766)
Fees, licenses and permits	608,950	752,750	789,321	36,571
Investment earnings	290,000	665,000	635,762	(29,238)
Fines and forfeitures	1,431,500	1,489,400	1,480,978	(8,422)
Miscellaneous	3,160,475	4,218,488	4,341,772	123,284
Total revenue	<u>45,266,361</u>	<u>47,226,089</u>	<u>47,410,803</u>	<u>184,714</u>
EXPENDITURES:				
Current:				
General government	15,104,240	15,023,389	14,009,883	1,013,506
Public safety	25,633,618	25,342,133	23,952,849	1,389,284
Health	80,400	86,800	83,300	3,500
Recreation	657,800	650,000	650,000	-
Community development	2,334,449	2,474,496	2,275,988	198,508
Highway and street	587,390	642,390	606,423	35,967
Capital outlay	5,000	10,749	746	10,003
Total expenditures	<u>44,402,897</u>	<u>44,229,957</u>	<u>41,579,189</u>	<u>2,650,768</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>863,464</u>	<u>2,996,132</u>	<u>5,831,614</u>	<u>2,835,482</u>
OTHER FINANCING SOURCES (USES):				
Advances in	-	12,775	12,774	(1)
Advances out	(200,000)	(184,000)	(2,205)	181,795
Transfers in	10,000	45,500	175,229	129,729
Transfers out	(1,510,000)	(3,200,000)	(3,114,055)	85,945
Total other financing sources (uses)	<u>(1,700,000)</u>	<u>(3,325,725)</u>	<u>(2,928,257)</u>	<u>397,468</u>
NET CHANGE IN FUND BALANCE	(836,536)	(329,593)	2,903,357	<u>\$ 3,232,950</u>
FUND BALANCE - BEGINNING	10,498,691	10,498,691	10,498,691	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>799,588</u>	<u>799,588</u>	<u>799,588</u>	
FUND BALANCE - ENDING	<u>\$ 10,461,743</u>	<u>\$ 10,968,686</u>	<u>\$ 14,201,636</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, 2019

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 Parking Garage Bond Construction and Sidewalk, Curb and Gutter 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, 2019

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 2019, 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, 2019

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	\$ 4,880,953
Increase / (decrease):	
Due to inclusion of the Police Property Disposition Fund	(11,093)
Due to inclusion of the Contractor Retainer Fee Fund	39,405
Due to revenues	1,966,737
Due to expenditures	(3,220,329)
Due to encumbrances	(913,667)
Due to other financing sources/uses	<u>161,351</u>
Net change in fund balance - Budget Basis	<u>\$ 2,903,357</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, 2019

A-1

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Income taxes	\$ 36,420,000	\$ 36,417,605	\$ (2,395)
Hotel / motel taxes	535,000	532,193	(2,807)
State-levied shared taxes	1,756,815	1,900,519	143,704
Intergovernmental	331,936	311,719	(20,217)
Charges for services	1,056,700	1,000,934	(55,766)
Fees, licenses and permits	752,750	789,321	36,571
Investment earnings	665,000	635,762	(29,238)
Fines and forfeitures	1,489,400	1,480,978	(8,422)
Miscellaneous	4,218,488	4,341,772	123,284
Total revenue	<u>47,226,089</u>	<u>47,410,803</u>	<u>184,714</u>
EXPENDITURES:			
Current:			
General Government:			
City Commission and Clerk:			
Personal services	223,820	209,143	14,677
Operations and maintenance	42,893	38,600	4,293
City Manager's Office:			
Personal services	332,300	311,157	21,143
Operations and maintenance	26,493	23,292	3,201
Finance - Accounting:			
Personal services	1,057,870	1,033,531	24,339
Operations and maintenance	145,802	119,044	26,758
Finance - Income Tax:			
Personal services	574,200	546,733	27,467
Operations and maintenance	49,297	36,973	12,324
Finance - Purchasing:			
Personal services	238,660	233,139	5,521
Operations and maintenance	274,206	149,165	125,041
Finance - Revenue Collections:			
Personal services	23,850	431	23,419
Operations and maintenance	55,062	18,994	36,068
Personnel:			
Personal services	351,460	345,667	5,793
Operations and maintenance	174,251	173,553	698
Legal Services - Civil:			
Personal services	583,170	523,434	59,736
Operations and maintenance	38,322	33,128	5,194
Legal Services - Criminal:			
Personal services	673,930	629,238	44,692
Operations and maintenance	18,912	13,068	5,844
Municipal Court - Clerk:			
Personal services	1,527,260	1,426,641	100,619
Operations and maintenance	365,137	341,994	23,143
Municipal Court - Judicial:			
Personal services	2,585,580	2,533,927	51,653
Operations and maintenance	161,356	157,009	4,347

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, 2019
(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	\$ 7,981	\$ 6,998	\$ 983
Engineering:			
Personal services	755,970	694,862	61,108
Operations and maintenance	1,030,178	1,025,177	5,001
Information Technology:			
Personal services	495,120	433,372	61,748
Operations and maintenance	480,136	474,744	5,392
Service - Facilities:			
Personal services	613,240	602,996	10,244
Operations and maintenance	247,697	223,269	24,428
Miscellaneous:			
Personal services	29,180	1,296	27,884
Operations and maintenance	1,840,056	1,649,308	190,748
Total General Government	<u>15,023,389</u>	<u>14,009,883</u>	<u>1,013,506</u>
Public Safety:			
Police Services:			
Personal services	10,212,630	9,565,639	646,991
Operations and maintenance	990,936	691,003	299,933
Fire Services:			
Personal services	11,226,360	10,919,223	307,137
Operations and maintenance	652,415	619,937	32,478
Consolidated Dispatching:			
Personal services	1,417,780	1,361,046	56,734
Operations and maintenance	137,126	92,883	44,243
Miscellaneous:			
Personal services	638	638	-
Operations and maintenance	704,248	702,480	1,768
Total Public Safety	<u>25,342,133</u>	<u>23,952,849</u>	<u>1,389,284</u>
Health:			
Miscellaneous:			
Operations and maintenance	<u>86,800</u>	<u>83,300</u>	<u>3,500</u>
Recreation			
Miscellaneous:			
Operations and maintenance	<u>650,000</u>	<u>650,000</u>	<u>-</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, 2019
 (concluded)

A-1

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
Community Development:			
Planning and Development - Administration:			
Personal services	\$ 259,680	\$ 258,116	\$ 1,564
Operations and maintenance	75,700	73,168	2,532
Planning and Development - Inspections:			
Personal services	429,370	398,700	30,670
Operations and maintenance	67,485	55,063	12,422
Planning and Development - Code Enforcement:			
Personal services	383,340	378,511	4,829
Operations and maintenance	392,211	385,053	7,158
Human Relations Services:			
Personal services	227,480	214,614	12,866
Operations and maintenance	54,220	45,436	8,784
Human Relations, Housing and Neighborhood Services:			
Personal services	554,510	437,901	116,609
Operations and maintenance	30,500	29,426	1,074
Total Community Development	<u>2,474,496</u>	<u>2,275,988</u>	<u>198,508</u>
Highway and Street:			
Central Services - Fleet Maintenance:			
Personal services	<u>642,390</u>	<u>606,423</u>	<u>35,967</u>
Capital outlay	<u>10,749</u>	<u>746</u>	<u>10,003</u>
Total expenditures	<u>44,229,957</u>	<u>41,579,189</u>	<u>2,650,768</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,996,132</u>	<u>5,831,614</u>	<u>2,835,482</u>
OTHER FINANCING SOURCES (USES):			
Advances in	12,775	12,774	(1)
Advances out	(184,000)	(2,205)	181,795
Transfers in	45,500	175,229	129,729
Transfers out	(3,200,000)	(3,114,055)	85,945
Total other financing sources (uses)	<u>(3,325,725)</u>	<u>(2,928,257)</u>	<u>397,468</u>
NET CHANGE IN FUND BALANCE	(329,593)	2,903,357	<u>\$ 3,232,950</u>
FUND BALANCE - BEGINNING	10,498,691	10,498,691	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>799,588</u>	<u>799,588</u>	
FUND BALANCE - ENDING	<u>\$ 10,968,686</u>	<u>\$ 14,201,636</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, 2019

A-1

Police Property Disposition

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ -	\$ 4,000	\$ 4,000
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	\$ 17,620	\$ 7,573	\$ 10,047
Capital outlay	5,000	-	5,000
Total expenditures	<u>22,620</u>	<u>7,573</u>	<u>15,047</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(22,620)</u>	<u>(3,573)</u>	<u>19,047</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>10,000</u>	<u>14,134</u>	<u>4,134</u>
NET CHANGE IN FUND BALANCE	(12,620)	10,561	<u>\$ 23,181</u>
FUND BALANCE - BEGINNING	38,217	38,217	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>361</u>	<u>361</u>	
FUND BALANCE - ENDING	<u>\$ 25,958</u>	<u>\$ 49,139</u>	

(1) - For GAAP reporting, this fund was combined with the General Fund, but has separate legally adopted budget.

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, 2019

A-1

Contractor Retainer Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ 15,000	\$ -	\$ (15,000)
Miscellaneous	<u>85,000</u>	<u>27,365</u>	<u>(57,635)</u>
Total revenue	<u>100,000</u>	<u>27,365</u>	<u>(72,635)</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	<u>267,000</u>	<u>145,199</u>	<u>121,801</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(167,000)</u>	<u>(117,834)</u>	<u>49,166</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>35,500</u>	<u>161,094</u>	<u>125,594</u>
NET CHANGE IN FUND BALANCE	(131,500)	43,260	<u>\$ 174,760</u>
FUND BALANCE - BEGINNING	<u>131,579</u>	<u>131,579</u>	
FUND BALANCE - ENDING	<u>\$ 79</u>	<u>\$ 174,839</u>	

(1) - For GAAP reporting, this fund was combined with the General Fund, but has separate legally adopted budget.

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, 2019

A-2

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Income taxes	\$ 4,046,667	\$ 4,046,401	\$ (266)
Intergovernmental	12,598	12,598	-
Miscellaneous	<u>1,708,482</u>	<u>1,778,706</u>	<u>70,224</u>
Total revenue	<u>5,767,747</u>	<u>5,837,705</u>	<u>69,958</u>
EXPENDITURES:			
Capital outlay	6,899,805	5,529,442	1,370,363
Debt service:			
Principal	791,555	791,555	-
Interest	<u>105,706</u>	<u>105,706</u>	<u>-</u>
Total expenditures	<u>7,797,066</u>	<u>6,426,703</u>	<u>1,370,363</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,029,319)	(588,998)	1,440,321
OTHER FINANCING SOURCES:			
Transfers in	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCE	(2,029,319)	411,002	<u>\$ 2,440,321</u>
FUND BALANCE - BEGINNING	2,240,014	2,240,014	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>788,448</u>	<u>788,448</u>	
FUND BALANCE - ENDING	<u>\$ 999,143</u>	<u>\$ 3,439,464</u>	



CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)
 DECEMBER 31, 2019

B-1

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
ASSETS:					
Equity in pooled cash and investments	\$ 12,658,292	\$ 861,927	\$ 6,154,190	\$ 801,924	\$ 20,476,333
Receivables (net of allowances for uncollectibles)	5,046,885	353,247	1,390,754	3,035	6,793,921
Due from other funds	917,413	-	1,924	-	919,337
Due from other governments	2,871,971	-	2,275,060	-	5,147,031
Inventory	322,554	-	-	-	322,554
Notes receivable (net of allowances for uncollectibles)	13,191,083	-	-	-	13,191,083
Assets held for resale	597,355	-	-	-	597,355
TOTAL ASSETS	\$ 35,605,553	\$ 1,215,174	\$ 9,821,928	\$ 804,959	\$ 47,447,614
LIABILITIES:					
Accounts payable	\$ 612,383	\$ -	\$ 5,436,375	\$ -	\$ 6,048,758
Accrued liabilities	277,613	-	1,388,979	-	1,666,592
Due to other funds	1,059,280	535,753	3,596,251	-	5,191,284
Total liabilities	1,949,276	535,753	10,421,605	-	12,906,634
DEFERRED INFLOWS OF RESOURCES:					
Property taxes levied for next year	3,316,604	-	-	-	3,316,604
Unavailable revenue	2,806,428	353,247	1,955,956	933	5,116,564
Total deferred inflows of resources	6,123,032	353,247	1,955,956	933	8,433,168
FUND BALANCES:					
Nonspendable	322,554	-	-	386,953	709,507
Restricted	25,431,123	861,927	604,887	417,073	27,315,010
Committed	1,879,435	-	-	-	1,879,435
Assigned	-	-	1,261,562	-	1,261,562
Unassigned	(99,867)	(535,753)	(4,422,082)	-	(5,057,702)
Total fund balances	27,533,245	326,174	(2,555,633)	804,026	26,107,812
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 35,605,553	\$ 1,215,174	\$ 9,821,928	\$ 804,959	\$ 47,447,614

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, 2019

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	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
REVENUES:					
Property taxes	\$ 2,533,307	\$ -	\$ -	\$ -	\$ 2,533,307
Hotel / motel taxes	1,078,504	-	-	-	1,078,504
State-levied shared taxes	3,307,288	-	-	-	3,307,288
Intergovernmental	5,806,887	-	3,260,991	-	9,067,878
Charges for services	2,884,399	-	-	-	2,884,399
Fees, licenses and permits	25,734	-	-	-	25,734
Investment earnings	128,577	1,521	9,937	40,135	180,170
Fines and forfeitures	542,593	-	13,476	-	556,069
Special assessments	28,824	131,852	111,091	-	271,767
Miscellaneous	1,958,169	-	1,923	-	1,960,092
Total revenue	<u>18,294,282</u>	<u>133,373</u>	<u>3,397,418</u>	<u>40,135</u>	<u>21,865,208</u>
EXPENDITURES:					
Current:					
General government	3,003,653	-	-	-	3,003,653
Public safety	7,141,694	-	-	-	7,141,694
Health	208,029	-	-	-	208,029
Recreation	-	-	-	20,000	20,000
Community development	2,817,618	-	-	-	2,817,618
Public works	853,721	-	-	-	853,721
Highway and street	4,142,525	-	-	-	4,142,525
Capital outlay	1,679,253	-	8,692,192	-	10,371,445
Debt service:					
Principal	-	215,000	-	-	215,000
Interest	-	104,416	53,918	-	158,334
Total expenditures	<u>19,846,493</u>	<u>319,416</u>	<u>8,746,110</u>	<u>20,000</u>	<u>28,932,019</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,552,211)</u>	<u>(186,043)</u>	<u>(5,348,692)</u>	<u>20,135</u>	<u>(7,066,811)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of assets	5,325	-	-	-	5,325
Issuance of bonds	-	311,971	1,513,029	-	1,825,000
Transfers in	1,270,120	309,887	849,500	-	2,429,507
Transfers out	(379,651)	(149,500)	(236)	-	(529,387)
Total other financing sources (uses)	<u>895,794</u>	<u>472,358</u>	<u>2,362,293</u>	<u>-</u>	<u>3,730,445</u>
NET CHANGE IN FUND BALANCE	(656,417)	286,315	(2,986,399)	20,135	(3,336,366)
FUND BALANCE - BEGINNING	<u>28,189,662</u>	<u>39,859</u>	<u>430,766</u>	<u>783,891</u>	<u>29,444,178</u>
FUND BALANCE - ENDING	<u>\$ 27,533,245</u>	<u>\$ 326,174</u>	<u>\$ (2,555,633)</u>	<u>\$ 804,026</u>	<u>\$ 26,107,812</u>

NONMAJOR 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	\$ 91,436	\$ -	\$ 75,249	\$ 579,851	\$ 152,128	\$ 846
Receivables (net of allowances for uncollectibles)	244,717	-	349	1,511	-	-
Due from other funds	35,000	-	100,000	-	-	-
Due from other governments	77,817	-	-	20,946	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	5,027	-	-	-
Assets held for resale	1,344	-	-	-	-	-
TOTAL ASSETS	\$ 450,314	\$ -	\$ 180,625	\$ 602,308	\$ 152,128	\$ 846
LIABILITIES:						
Accounts payable	\$ 25,492	\$ -	\$ -	\$ 554	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	142,482	-	300	28,864	-	-
Total liabilities	167,974	-	300	29,418	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	249,086	-	-	11,820	-	846
Total deferred inflows of resources	249,086	-	-	11,820	-	846
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	33,254	-	180,325	561,070	152,128	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	33,254	-	180,325	561,070	152,128	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 450,314	\$ -	\$ 180,625	\$ 602,308	\$ 152,128	\$ 846

NONMAJOR 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	\$ 391,905	\$ 2,065,754	\$ 3,208	\$ 2,026,807	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	-	34,047	-	11,667	-	-
Due from other funds	-	704	-	16,251	-	-
Due from other governments	-	-	-	1,513,000	122,676	415,000
Inventory	-	-	-	322,554	-	-
Notes receivable (net of allowances for uncollectibles)	2,397,804	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 2,789,709	\$ 2,100,505	\$ 3,208	\$ 3,890,279	\$ 122,676	\$ 415,000
LIABILITIES:						
Accounts payable	\$ 6,600	\$ 11,192	\$ -	\$ 26,817	\$ -	\$ -
Accrued liabilities	-	2,120	-	53,894	-	-
Due to other funds	-	487	-	29,310	-	-
Total liabilities	6,600	13,799	-	110,021	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	3,171	-	1,048,713	84,679	299,865
Total deferred inflows of resources	-	3,171	-	1,048,713	84,679	299,865
FUND BALANCES:						
Nonspendable	-	-	-	322,554	-	-
Restricted	2,783,109	2,083,535	3,208	2,408,991	37,997	115,135
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	2,783,109	2,083,535	3,208	2,731,545	37,997	115,135
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,789,709	\$ 2,100,505	\$ 3,208	\$ 3,890,279	\$ 122,676	\$ 415,000

NONMAJOR 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	\$ 722,963	\$ -	\$ 1,122,193	\$ 144,431	\$ 73,838	\$ 300
Receivables (net of allowances for uncollectibles)	4,395	678,462	5,942	6,357	55,918	1,062
Due from other funds	-	-	2,981	3,276	-	-
Due from other governments	-	53,366	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 727,358</u>	<u>\$ 731,828</u>	<u>\$ 1,131,116</u>	<u>\$ 154,064</u>	<u>\$ 129,756</u>	<u>\$ 1,362</u>
LIABILITIES:						
Accounts payable	\$ 5,466	\$ 16,261	\$ 14,918	\$ 705	\$ 37,646	\$ -
Accrued liabilities	-	-	7,971	10,580	-	-
Due to other funds	-	-	683,473	2,442	-	-
Total liabilities	<u>5,466</u>	<u>16,261</u>	<u>706,362</u>	<u>13,727</u>	<u>37,646</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	552,979	-	-	-	-
Unavailable revenue	-	162,856	5,142	-	-	3,412
Total deferred inflows of resources	<u>-</u>	<u>715,835</u>	<u>5,142</u>	<u>-</u>	<u>-</u>	<u>3,412</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	721,892	-	-	140,337	92,110	-
Committed	-	-	419,612	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	(268)	-	-	-	(2,050)
Total fund balances	<u>721,892</u>	<u>(268)</u>	<u>419,612</u>	<u>140,337</u>	<u>92,110</u>	<u>(2,050)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 727,358</u>	<u>\$ 731,828</u>	<u>\$ 1,131,116</u>	<u>\$ 154,064</u>	<u>\$ 129,756</u>	<u>\$ 1,362</u>

NONMAJOR 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	\$ 158,240	\$ 468,648	\$ 962,442	\$ -	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	1,003	3,395,011	568,293	-	-	-
Due from other funds	-	49,063	27,991	-	-	-
Due from other governments	-	267,466	-	-	27,541	234,446
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 159,243</u>	<u>\$ 4,180,188</u>	<u>\$ 1,558,726</u>	<u>\$ -</u>	<u>\$ 27,541</u>	<u>\$ 234,446</u>
LIABILITIES:						
Accounts payable	\$ 966	\$ 83,961	\$ 12,284	\$ -	\$ 27,541	\$ 234,446
Accrued liabilities	-	110,781	92,267	-	-	-
Due to other funds	-	27,149	20,767	-	-	-
Total liabilities	<u>966</u>	<u>221,891</u>	<u>125,318</u>	<u>-</u>	<u>27,541</u>	<u>234,446</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	2,763,625	-	-	-	-
Unavailable revenue	-	815,470	-	-	9,409	-
Total deferred inflows of resources	<u>-</u>	<u>3,579,095</u>	<u>-</u>	<u>-</u>	<u>9,409</u>	<u>-</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	158,277	379,202	-	-	-	-
Committed	-	-	1,433,408	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	(9,409)	-
Total fund balances	<u>158,277</u>	<u>379,202</u>	<u>1,433,408</u>	<u>-</u>	<u>(9,409)</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 159,243</u>	<u>\$ 4,180,188</u>	<u>\$ 1,558,726</u>	<u>\$ -</u>	<u>\$ 27,541</u>	<u>\$ 234,446</u>

NONMAJOR SPECIAL REVENUE FUNDS

	Ohio Bureau Workers Comp Grants	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions	EDA Revolving Loan	Neighborhood Stabilization Program
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 3,126	\$ 499,566	\$ -	\$ 260,222	\$ 477,948
Receivables (net of allowances for uncollectibles)	-	-	-	-	8,094	21,068
Due from other funds	-	-	480	-	338	-
Due from other governments	-	-	23,242	30,993	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	6,901,834	-	638,499	2,185,170
Assets held for resale	-	-	-	-	-	596,011
TOTAL ASSETS	\$ -	\$ 3,126	\$ 7,425,122	\$ 30,993	\$ 907,153	\$ 3,280,197
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 20,194	\$ 30,993	\$ 1,303	\$ 3,619
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	8,048	-	-	-
Total liabilities	-	-	28,242	30,993	1,303	3,619
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	-	2,662	557	21,068
Total deferred inflows of resources	-	-	-	2,662	557	21,068
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	3,126	7,396,880	-	905,293	3,255,510
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	(2,662)	-	-
Total fund balances	-	3,126	7,396,880	(2,662)	905,293	3,255,510
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 3,126	\$ 7,425,122	\$ 30,993	\$ 907,153	\$ 3,280,197

NONMAJOR SPECIAL REVENUE FUNDS

	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan	CD CIC Development Revolving Loan	Special Street Openings
ASSETS:						
Equity in pooled cash and investments	\$ 110	\$ 958,492	\$ 305,843	\$ 58,268	\$ 1,025,008	\$ 26,315
Receivables (net of allowances for uncollectibles)	-	-	1,544	-	7,345	100
Due from other funds	-	-	7	681,302	20	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	764,068	-	298,681	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 110</u>	<u>\$ 958,492</u>	<u>\$ 1,071,462</u>	<u>\$ 739,570</u>	<u>\$ 1,331,054</u>	<u>\$ 26,415</u>
LIABILITIES:						
Accounts payable	\$ -	\$ 5,200	\$ 12,665	\$ -	\$ 30,405	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	30,480	-	-	-
Total liabilities	<u>-</u>	<u>5,200</u>	<u>43,145</u>	<u>-</u>	<u>30,405</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	575	-	1,619	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>575</u>	<u>-</u>	<u>1,619</u>	<u>-</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	110	953,292	1,027,742	739,570	1,299,030	-
Committed	-	-	-	-	-	26,415
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>110</u>	<u>953,292</u>	<u>1,027,742</u>	<u>739,570</u>	<u>1,299,030</u>	<u>26,415</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 110</u>	<u>\$ 958,492</u>	<u>\$ 1,071,462</u>	<u>\$ 739,570</u>	<u>\$ 1,331,054</u>	<u>\$ 26,415</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2019
 continued

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	NONMAJOR DEBT SERVICE FUNDS					
	OTPPP Bus Grant	ODOT Bus Grant	TOTAL NONMAJOR SPECIAL REVENUE	Unvoted Bond Retirement	Urban Redevelopment Reserve	Tuttle Road TIF Debt Service
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 3,155	\$ 12,658,292	\$ -	\$ 586,000	\$ 275,927
Receivables (net of allowances for uncollectibles)	-	-	5,046,885	-	-	-
Due from other funds	-	-	917,413	-	-	-
Due from other governments	-	85,478	2,871,971	-	-	-
Inventory	-	-	322,554	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	13,191,083	-	-	-
Assets held for resale	-	-	597,355	-	-	-
TOTAL ASSETS	\$ -	\$ 88,633	\$ 35,605,553	\$ -	\$ 586,000	\$ 275,927
LIABILITIES:						
Accounts payable	\$ -	\$ 3,155	\$ 612,383	\$ -	\$ -	\$ -
Accrued liabilities	-	-	277,613	-	-	-
Due to other funds	-	85,478	1,059,280	-	-	-
Total liabilities	-	88,633	1,949,276	-	-	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	3,316,604	-	-	-
Unavailable revenue	-	85,478	2,806,428	-	-	-
Total deferred inflows of resources	-	85,478	6,123,032	-	-	-
FUND BALANCES:						
Nonspendable	-	-	322,554	-	-	-
Restricted	-	-	25,431,123	-	586,000	275,927
Committed	-	-	1,879,435	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	(85,478)	(99,867)	-	-	-
Total fund balances	-	(85,478)	27,533,245	-	586,000	275,927
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 88,633	\$ 35,605,553	\$ -	\$ 586,000	\$ 275,927

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2019
 continued

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	NONMAJOR CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Tuttle Road TIF Project	Ohio Public Works Commission	Parking Garage Bond Construction
ASSETS:						
Equity in pooled cash and investments	\$ -	\$ 861,927	\$ -	\$ 1,251,353	\$ -	\$ 2,882,484
Receivables (net of allowances for uncollectibles)	353,247	353,247	-	1,388,979	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	1,709,713	-	565,347	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 353,247</u>	<u>\$ 1,215,174</u>	<u>\$ 1,709,713</u>	<u>\$ 2,640,332</u>	<u>\$ 565,347</u>	<u>\$ 2,882,484</u>
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ 1,709,713	\$ 2,292,786	\$ 467,398	\$ 956,478
Accrued liabilities	-	-	-	1,388,979	-	-
Due to other funds	535,753	535,753	-	-	2,205	3,347,645
Total liabilities	<u>535,753</u>	<u>535,753</u>	<u>1,709,713</u>	<u>3,681,765</u>	<u>469,603</u>	<u>4,304,123</u>
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	353,247	353,247	1,709,713	-	245,933	-
Total deferred inflows of resources	<u>353,247</u>	<u>353,247</u>	<u>1,709,713</u>	<u>-</u>	<u>245,933</u>	<u>-</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	-	-
Restricted	-	861,927	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(535,753)	(535,753)	(1,709,713)	(1,041,433)	(150,189)	(1,421,639)
Total fund balances	<u>(535,753)</u>	<u>326,174</u>	<u>(1,709,713)</u>	<u>(1,041,433)</u>	<u>(150,189)</u>	<u>(1,421,639)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 353,247</u>	<u>\$ 1,215,174</u>	<u>\$ 1,709,713</u>	<u>\$ 2,640,332</u>	<u>\$ 565,347</u>	<u>\$ 2,882,484</u>

	NONMAJOR CAPITAL PROJECTS FUNDS					
	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects	Transit Capital Projects	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust
ASSETS:						
Equity in pooled cash and investments	\$ 603,946	\$ 144,845	\$ 1,145,000	\$ 126,562	\$ 6,154,190	\$ 749
Receivables (net of allowances for uncollectibles)	941	834	-	-	1,390,754	-
Due from other funds	-	1,924	-	-	1,924	-
Due from other governments	-	-	-	-	2,275,060	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
TOTAL ASSETS	\$ 604,887	\$ 147,603	\$ 1,145,000	\$ 126,562	\$ 9,821,928	\$ 749
LIABILITIES:						
Accounts payable	-	-	10,000	-	5,436,375	-
Accrued liabilities	-	-	-	-	1,388,979	-
Due to other funds	-	246,401	-	-	3,596,251	-
Total liabilities	-	246,401	10,000	-	10,421,605	-
DEFERRED INFLOWS OF RESOURCES:						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	310	-	-	1,955,956	-
Total deferred inflows of resources	-	310	-	-	1,955,956	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	100
Restricted	604,887	-	-	-	604,887	649
Committed	-	-	-	-	-	-
Assigned	-	-	1,135,000	126,562	1,261,562	-
Unassigned	-	(99,108)	-	-	(4,422,082)	-
Total fund balances	604,887	(99,108)	1,135,000	126,562	(2,555,633)	749
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 604,887	\$ 147,603	\$ 1,145,000	\$ 126,562	\$ 9,821,928	\$ 749

CITY OF SPRINGFIELD, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2019
 concluded

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	NONMAJOR PERMANENT FUNDS				TOTAL
	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust	TOTAL PERMANENT FUNDS	NONMAJOR GOVERNMENTAL FUNDS
ASSETS:					
Equity in pooled cash and investments	\$ 54,545	\$ 621,418	\$ 125,212	\$ 801,924	\$ 20,476,333
Receivables (net of allowances for uncollectibles)	314	2,000	721	3,035	6,793,921
Due from other funds	-	-	-	-	919,337
Due from other governments	-	-	-	-	5,147,031
Inventory	-	-	-	-	322,554
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	13,191,083
Assets held for resale	-	-	-	-	597,355
TOTAL ASSETS	\$ 54,859	\$ 623,418	\$ 125,933	\$ 804,959	\$ 47,447,614
LIABILITIES:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 6,048,758
Accrued liabilities	-	-	-	-	1,666,592
Due to other funds	-	-	-	-	5,191,284
Total liabilities	-	-	-	-	12,906,634
DEFERRED INFLOWS OF RESOURCES:					
Property taxes levied for next year	-	-	-	-	3,316,604
Unavailable revenue	117	548	268	933	5,116,564
Total deferred inflows of resources	117	548	268	933	8,433,168
FUND BALANCES:					
Nonspendable	51,772	215,859	119,222	386,953	709,507
Restricted	2,970	407,011	6,443	417,073	27,315,010
Committed	-	-	-	-	1,879,435
Assigned	-	-	-	-	1,261,562
Unassigned	-	-	-	-	(5,057,702)
Total fund balances	54,742	622,870	125,665	804,026	26,107,812
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 54,859	\$ 623,418	\$ 125,933	\$ 804,959	\$ 47,447,614

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019

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NONMAJOR 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	2,098,476	21,306	-	197,165	1,000,000	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	5,264	-	-
Fines and forfeitures	11,406	-	-	52,046	3,608	-
Special assessments	28,256	-	-	-	-	-
Miscellaneous	1,268	-	386	6,554	9,100	-
Total revenue	<u>2,139,406</u>	<u>21,306</u>	<u>386</u>	<u>261,029</u>	<u>1,012,708</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	15,342	-	-	-	-	-
Public safety	50,000	-	-	253,418	50,398	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	2,084,172	-	400	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	21,306	-	54,174	920,000	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>2,149,514</u>	<u>21,306</u>	<u>400</u>	<u>307,592</u>	<u>970,398</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(10,108)</u>	<u>-</u>	<u>(14)</u>	<u>(46,563)</u>	<u>42,310</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	35,000	-	35,000	-	-	-
Transfers out	-	-	(35,000)	-	-	-
Total other financing sources (uses)	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	24,892	-	(14)	(46,563)	42,310	-
FUND BALANCE - BEGINNING	<u>8,362</u>	<u>-</u>	<u>180,339</u>	<u>607,633</u>	<u>109,818</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 33,254</u>	<u>\$ -</u>	<u>\$ 180,325</u>	<u>\$ 561,070</u>	<u>\$ 152,128</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, 2019
 continued

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NONMAJOR 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	-	-	-	2,479,717	201,058	626,513
Intergovernmental	-	8,207	-	-	-	-
Charges for services	-	-	-	250,256	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	36,632	-	48,780	-	-
Fines and forfeitures	-	365,377	-	-	-	-
Special assessments	-	-	568	-	-	-
Miscellaneous	708	4,493	-	830,790	-	-
Total revenue	<u>708</u>	<u>414,709</u>	<u>568</u>	<u>3,609,543</u>	<u>201,058</u>	<u>626,513</u>
EXPENDITURES:						
Current:						
General government	-	125,278	-	40,000	-	-
Public safety	-	-	-	809,790	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	68,399	-	-	-	-	-
Public works	-	-	-	853,721	-	-
Highway and street	-	-	-	1,826,643	188,723	603,370
Capital outlay	10,450	135,062	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>78,849</u>	<u>260,340</u>	<u>-</u>	<u>3,530,154</u>	<u>188,723</u>	<u>603,370</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(78,141)</u>	<u>154,369</u>	<u>568</u>	<u>79,389</u>	<u>12,335</u>	<u>23,143</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
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	<u>(78,141)</u>	<u>154,369</u>	<u>568</u>	<u>79,389</u>	<u>12,335</u>	<u>23,143</u>
FUND BALANCE - BEGINNING	<u>2,861,250</u>	<u>1,929,166</u>	<u>2,640</u>	<u>2,652,156</u>	<u>25,662</u>	<u>91,992</u>
FUND BALANCE - ENDING	<u>\$ 2,783,109</u>	<u>\$ 2,083,535</u>	<u>\$ 3,208</u>	<u>\$ 2,731,545</u>	<u>\$ 37,997</u>	<u>\$ 115,135</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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NONMAJOR 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	\$ -	\$ 422,006	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	1,078,504	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	50,958	-	-	-	-
Charges for services	-	-	-	90,342	-	-
Fees, licenses and permits	-	-	-	-	-	25,734
Investment earnings	-	-	-	-	-	-
Fines and forfeitures	110,156	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	598,449	154,502	-	-
Total revenue	<u>110,156</u>	<u>472,964</u>	<u>598,449</u>	<u>244,844</u>	<u>1,078,504</u>	<u>25,734</u>
EXPENDITURES:						
Current:						
General government	-	-	1,208,578	270,640	1,054,258	-
Public safety	-	209,880	-	-	-	-
Health	54,074	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	27,784
Capital outlay	-	-	56,174	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>54,074</u>	<u>209,880</u>	<u>1,264,752</u>	<u>270,640</u>	<u>1,054,258</u>	<u>27,784</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>56,082</u>	<u>263,084</u>	<u>(666,303)</u>	<u>(25,796)</u>	<u>24,246</u>	<u>(2,050)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	-	120	-	-	-
Transfers out	-	(264,205)	(45,446)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(264,205)</u>	<u>(45,326)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	56,082	(1,121)	(711,629)	(25,796)	24,246	(2,050)
FUND BALANCE - BEGINNING	<u>665,810</u>	<u>853</u>	<u>1,131,241</u>	<u>166,133</u>	<u>67,864</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 721,892</u>	<u>\$ (268)</u>	<u>\$ 419,612</u>	<u>\$ 140,337</u>	<u>\$ 92,110</u>	<u>\$ (2,050)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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NONMAJOR 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	\$ -	\$ 2,111,301	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	257,454	-	158,949	137,581	756,045
Charges for services	38,110	-	2,491,126	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	9,425	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	700	139,769	49,748	-	-	-
Total revenue	38,810	2,517,949	2,540,874	158,949	137,581	756,045
EXPENDITURES:						
Current:						
General government	32,445	-	-	158,949	-	-
Public safety	-	3,190,908	2,535,721	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	145,900	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	756,045
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	32,445	3,190,908	2,535,721	158,949	145,900	756,045
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,365	(672,959)	5,153	-	(8,319)	-
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	5,325	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	900,000	300,000	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	900,000	305,325	-	-	-
NET CHANGE IN FUND BALANCE	6,365	227,041	310,478	-	(8,319)	-
FUND BALANCE - BEGINNING	151,912	152,161	1,122,930	-	(1,090)	-
FUND BALANCE - ENDING	\$ 158,277	\$ 379,202	\$ 1,433,408	\$ -	\$ (9,409)	\$ -

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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NONMAJOR SPECIAL REVENUE FUNDS

	Ohio Bureau Workers Comp Grants	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	33,483	-	195,761	151,293	6,004	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	13,170	-	28,113	12,688
Total revenue	<u>33,483</u>	<u>-</u>	<u>208,931</u>	<u>151,293</u>	<u>34,117</u>	<u>12,688</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	153,955	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	265,491	-	16,757	6,444
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	33,483	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>33,483</u>	<u>-</u>	<u>265,491</u>	<u>153,955</u>	<u>16,757</u>	<u>6,444</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(56,560)</u>	<u>(2,662)</u>	<u>17,360</u>	<u>6,244</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(35,000)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(35,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	(91,560)	(2,662)	17,360	6,244
FUND BALANCE - BEGINNING	<u>-</u>	<u>3,126</u>	<u>7,488,440</u>	<u>-</u>	<u>887,933</u>	<u>3,249,266</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 3,126</u>	<u>\$ 7,396,880</u>	<u>\$ (2,662)</u>	<u>\$ 905,293</u>	<u>\$ 3,255,510</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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NONMAJOR SPECIAL REVENUE FUNDS

	Memorial Tree Replacement	Special Revenue Trusts	Community Development Rehabilitation	EPA Brownfield Revolving Loan	CD CIC Development Revolving Loan	Special Street Openings
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	14,565
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	6,796	-	21,680	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	110	96,614	3,903	-	7,104	-
Total revenue	<u>110</u>	<u>96,614</u>	<u>10,699</u>	<u>-</u>	<u>28,784</u>	<u>14,565</u>
EXPENDITURES:						
Current:						
General government	-	98,163	-	-	-	-
Public safety	-	41,579	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	36,773	-	193,282	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	5,755
Capital outlay	-	104,247	-	-	258,879	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>243,989</u>	<u>36,773</u>	<u>-</u>	<u>452,161</u>	<u>5,755</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>110</u>	<u>(147,375)</u>	<u>(26,074)</u>	<u>-</u>	<u>(423,377)</u>	<u>8,810</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
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	110	(147,375)	(26,074)	-	(423,377)	8,810
FUND BALANCE - BEGINNING	<u>-</u>	<u>1,100,667</u>	<u>1,053,816</u>	<u>739,570</u>	<u>1,722,407</u>	<u>17,605</u>
FUND BALANCE - ENDING	<u>\$ 110</u>	<u>\$ 953,292</u>	<u>\$ 1,027,742</u>	<u>\$ 739,570</u>	<u>\$ 1,299,030</u>	<u>\$ 26,415</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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	NONMAJOR DEBT SERVICE FUNDS					
	OTPPP Bus Grant	ODOT Bus Grant	TOTAL NONMAJOR SPECIAL REVENUE	Unvoted Bond Retirement	Urban Redevelopment Reserve	Tuttle Road TIF Debt Service
REVENUES:						
Property taxes	\$ -	\$ -	\$ 2,533,307	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	1,078,504	-	-	-
State-levied shared taxes	-	-	3,307,288	-	-	-
Intergovernmental	660,000	74,205	5,806,887	-	-	-
Charges for services	-	-	2,884,399	-	-	-
Fees, licenses and permits	-	-	25,734	-	-	-
Investment earnings	-	-	128,577	-	-	1,521
Fines and forfeitures	-	-	542,593	-	-	-
Special assessments	-	-	28,824	-	-	-
Miscellaneous	-	-	1,958,169	-	-	-
Total revenue	660,000	74,205	18,294,282	-	-	1,521
EXPENDITURES:						
Current:						
General government	-	-	3,003,653	-	-	-
Public safety	-	-	7,141,694	-	-	-
Health	-	-	208,029	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	2,817,618	-	-	-
Public works	-	-	853,721	-	-	-
Highway and street	660,000	74,205	4,142,525	-	-	-
Capital outlay	-	85,478	1,679,253	-	-	-
Debt service:						
Principal	-	-	-	215,000	-	-
Interest	-	-	-	49,205	-	37,565
Total expenditures	660,000	159,683	19,846,493	264,205	-	37,565
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(85,478)	(1,552,211)	(264,205)	-	(36,044)
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	5,325	-	-	-
Issuance of bonds	-	-	-	-	-	311,971
Transfers in	-	-	1,270,120	264,205	-	-
Transfers out	-	-	(379,651)	-	-	-
Total other financing sources (uses)	-	-	895,794	264,205	-	311,971
NET CHANGE IN FUND BALANCE	-	(85,478)	(656,417)	-	-	275,927
FUND BALANCE - BEGINNING	-	-	28,189,662	-	586,000	-
FUND BALANCE - ENDING	\$ -	\$ (85,478)	\$ 27,533,245	\$ -	\$ 586,000	\$ 275,927

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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	NONMAJOR CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Tuttle Road TIF Project	Ohio Public Works Commission	Parking Garage Bond Construction
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	3,722	-	3,257,269	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	1,521	-	6,136	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	131,852	131,852	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenue	<u>131,852</u>	<u>133,373</u>	<u>3,722</u>	<u>6,136</u>	<u>3,257,269</u>	<u>-</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	1,713,435	2,560,598	2,879,035	1,373,994
Debt service:						
Principal	-	215,000	-	-	-	-
Interest	17,646	104,416	-	-	-	47,645
Total expenditures	<u>17,646</u>	<u>319,416</u>	<u>1,713,435</u>	<u>2,560,598</u>	<u>2,879,035</u>	<u>1,421,639</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>114,206</u>	<u>(186,043)</u>	<u>(1,709,713)</u>	<u>(2,554,462)</u>	<u>378,234</u>	<u>(1,421,639)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	311,971	-	1,513,029	-	-
Transfers in	45,682	309,887	-	-	-	-
Transfers out	(149,500)	(149,500)	-	-	-	-
Total other financing sources (uses)	<u>(103,818)</u>	<u>472,358</u>	<u>-</u>	<u>1,513,029</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	10,388	286,315	(1,709,713)	(1,041,433)	378,234	(1,421,639)
FUND BALANCE - BEGINNING	<u>(546,141)</u>	<u>39,859</u>	<u>-</u>	<u>-</u>	<u>(528,423)</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (535,753)</u>	<u>\$ 326,174</u>	<u>\$ (1,709,713)</u>	<u>\$ (1,041,433)</u>	<u>\$ (150,189)</u>	<u>\$ (1,421,639)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 continued

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	NONMAJOR CAPITAL PROJECTS FUNDS				TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust
	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects	Transit Capital Projects		
REVENUES:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	3,260,991	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	3,801	-	-	9,937	309
Fines and forfeitures	13,476	-	-	-	13,476	-
Special assessments	-	111,091	-	-	111,091	-
Miscellaneous	-	1,923	-	-	1,923	-
Total revenue	<u>13,476</u>	<u>116,815</u>	<u>-</u>	<u>-</u>	<u>3,397,418</u>	<u>309</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	100,130	65,000	-	8,692,192	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	6,273	-	-	53,918	-
Total expenditures	<u>-</u>	<u>106,403</u>	<u>65,000</u>	<u>-</u>	<u>8,746,110</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>13,476</u>	<u>10,412</u>	<u>(65,000)</u>	<u>-</u>	<u>(5,348,692)</u>	<u>309</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	1,513,029	-
Transfers in	-	149,500	700,000	-	849,500	-
Transfers out	-	(236)	-	-	(236)	-
Total other financing sources (uses)	<u>-</u>	<u>149,264</u>	<u>700,000</u>	<u>-</u>	<u>2,362,293</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	13,476	159,676	635,000	-	(2,986,399)	309
FUND BALANCE - BEGINNING	<u>591,411</u>	<u>(258,784)</u>	<u>500,000</u>	<u>126,562</u>	<u>430,766</u>	<u>440</u>
FUND BALANCE - ENDING	<u>\$ 604,887</u>	<u>\$ (99,108)</u>	<u>\$ 1,135,000</u>	<u>\$ 126,562</u>	<u>\$ (2,555,633)</u>	<u>\$ 749</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
 concluded

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	NONMAJOR PERMANENT FUNDS				TOTAL
	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust	TOTAL PERMANENT FUNDS	NONMAJOR GOVERNMENTAL FUNDS
REVENUES:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,533,307
Hotel / motel taxes	-	-	-	-	1,078,504
State-levied shared taxes	-	-	-	-	3,307,288
Intergovernmental	-	-	-	-	9,067,878
Charges for services	-	-	-	-	2,884,399
Fees, licenses and permits	-	-	-	-	25,734
Investment earnings	1,397	35,223	3,206	40,135	180,170
Fines and forfeitures	-	-	-	-	556,069
Special assessments	-	-	-	-	271,767
Miscellaneous	-	-	-	-	1,960,092
Total revenue	<u>1,397</u>	<u>35,223</u>	<u>3,206</u>	<u>40,135</u>	<u>21,865,208</u>
EXPENDITURES:					
Current:					
General government	-	-	-	-	3,003,653
Public safety	-	-	-	-	7,141,694
Health	-	-	-	-	208,029
Recreation	-	20,000	-	20,000	20,000
Community development	-	-	-	-	2,817,618
Public works	-	-	-	-	853,721
Highway and street	-	-	-	-	4,142,525
Capital outlay	-	-	-	-	10,371,445
Debt service:					
Principal	-	-	-	-	215,000
Interest	-	-	-	-	158,334
Total expenditures	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>28,932,019</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,397</u>	<u>15,223</u>	<u>3,206</u>	<u>20,135</u>	<u>(7,066,811)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds from the sale of assets	-	-	-	-	5,325
Issuance of bonds	-	-	-	-	1,825,000
Transfers in	-	-	-	-	2,429,507
Transfers out	-	-	-	-	(529,387)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,730,445</u>
NET CHANGE IN FUND BALANCE	1,397	15,223	3,206	20,135	(3,336,366)
FUND BALANCE - BEGINNING	<u>53,345</u>	<u>607,647</u>	<u>122,459</u>	<u>783,891</u>	<u>29,444,178</u>
FUND BALANCE - ENDING	<u>\$ 54,742</u>	<u>\$ 622,870</u>	<u>\$ 125,665</u>	<u>\$ 804,026</u>	<u>\$ 26,107,812</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, 2019

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Community Development Block Grants

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 2,240,795	\$ 2,135,580	\$ (105,215)
Fines and forfeitures	-	9,237	9,237
Miscellaneous	-	28,411	28,411
Total revenue	<u>2,240,795</u>	<u>2,173,228</u>	<u>(67,567)</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	31,789	31,789	-
Public Safety:			
Operations and maintenance	50,000	50,000	-
Community Development:			
Personal services	2,097,569	2,226,501	(128,932)
Total expenditures	<u>2,179,358</u>	<u>2,308,290</u>	<u>(128,932)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>61,437</u>	<u>(135,062)</u>	<u>(196,499)</u>
OTHER FINANCING SOURCES (USES):			
Advances in	50,000	50,000	-
Transfers in	-	35,000	35,000
Advances out	(35,000)	(35,000)	-
Total other financing sources (uses)	<u>15,000</u>	<u>50,000</u>	<u>35,000</u>
NET CHANGE IN FUND BALANCE	76,437	(85,062)	<u>\$ (161,499)</u>
FUND BALANCE - BEGINNING	(52,240)	(52,240)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>99,807</u>	<u>99,807</u>	
FUND BALANCE - ENDING	<u>\$ 124,004</u>	<u>\$ (37,495)</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, 2019

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Justice Assistance Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 80,385	\$ 80,385	\$ -
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	53,684	53,684	-
Capital outlay	26,701	26,701	-
Total expenditures	<u>80,385</u>	<u>80,385</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	(21,306)	(21,306)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>21,306</u>	<u>21,306</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

Micro Loan

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Miscellaneous	\$ 1,560	\$ 7,952	\$ 6,392
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	3,001	3,001	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,441)</u>	<u>4,951</u>	<u>6,392</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	35,000	35,000
Transfers out	(85,000)	(85,000)	-
Total other financing sources (uses)	<u>(85,000)</u>	<u>(50,000)</u>	<u>35,000</u>
NET CHANGE IN FUND BALANCE	(86,441)	(45,049)	<u>\$ 41,392</u>
FUND BALANCE - BEGINNING	<u>120,299</u>	<u>120,299</u>	
FUND BALANCE - ENDING	<u>\$ 33,858</u>	<u>\$ 75,250</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, 2019

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Safety Services

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 128,500	\$ 144,752	\$ 16,252
Investment earnings	2,000	3,702	1,702
Fines and forfeitures	84,000	52,196	(31,804)
Miscellaneous	2,000	6,554	4,554
Total revenue	<u>216,500</u>	<u>207,204</u>	<u>(9,296)</u>
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	439,502	276,069	163,433
Capital outlay	47,529	28,510	19,019
Total expenditures	<u>487,031</u>	<u>304,579</u>	<u>182,452</u>
NET CHANGE IN FUND BALANCE	(270,531)	(97,375)	<u>\$ 173,156</u>
FUND BALANCE - BEGINNING	526,099	526,099	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>135,655</u>	<u>135,655</u>	
FUND BALANCE - ENDING	<u>\$ 391,223</u>	<u>\$ 564,379</u>	

Community Activities

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 1,000,000	\$ 1,000,000	\$ -
Fines and forfeitures	-	3,608	3,608
Miscellaneous	25,000	9,100	(15,900)
Total revenue	<u>1,025,000</u>	<u>1,012,708</u>	<u>(12,292)</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	60,160	54,998	5,162
Public Works:			
Operations and maintenance	50,000	-	50,000
Capital outlay	1,000,000	1,000,000	-
Total expenditures	<u>1,110,160</u>	<u>1,054,998</u>	<u>55,162</u>
NET CHANGE IN FUND BALANCE	(85,160)	(42,290)	<u>\$ 42,870</u>
FUND BALANCE - BEGINNING	62,368	62,368	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>47,450</u>	<u>47,450</u>	
FUND BALANCE - ENDING	<u>\$ 24,658</u>	<u>\$ 67,528</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, 2019

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FEMA

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 5,475	\$ -	\$ (5,475)
NET CHANGE IN FUND BALANCE	5,475	-	<u>\$ (5,475)</u>
FUND BALANCE - BEGINNING	\$ 846	\$ 846	
FUND BALANCE - ENDING	<u>\$ 6,321</u>	<u>\$ 846</u>	

LEAD Grants

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 120,000	\$ 109,200	\$ (10,800)
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	62,543	71,043	(8,500)
Capital outlay	10,450	10,450	-
Total expenditures	<u>72,993</u>	<u>81,493</u>	<u>(8,500)</u>
NET CHANGE IN FUND BALANCE	47,007	27,707	<u>\$ (19,300)</u>
FUND BALANCE - BEGINNING	286,227	286,227	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>67,381</u>	<u>67,381</u>	
FUND BALANCE - ENDING	<u>\$ 400,615</u>	<u>\$ 381,315</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, 2019

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<u>Municipal Court</u>	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 22,572	\$ 7,572	\$ (15,000)
Investment earnings	20,000	26,059	6,059
Fines and forfeitures	390,000	365,402	(24,598)
Miscellaneous	-	3,824	3,824
Total revenue	<u>432,572</u>	<u>402,857</u>	<u>(29,715)</u>
EXPENDITURES:			
Current:			
General Government:			
Personal service	65,560	59,842	5,718
Operations and maintenance	128,437	101,789	26,648
Capital outlay	<u>523,092</u>	<u>371,347</u>	<u>151,745</u>
Total expenditures	<u>717,089</u>	<u>532,978</u>	<u>184,111</u>
NET CHANGE IN FUND BALANCE	(284,517)	(130,121)	<u>\$ 154,396</u>
FUND BALANCE - BEGINNING	1,708,408	1,708,408	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>275,505</u>	<u>275,505</u>	
FUND BALANCE - ENDING	<u>\$ 1,699,396</u>	<u>\$ 1,853,792</u>	

<u>Moving Ohio Forward</u>	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Special assessments	\$ 500	\$ 568	\$ 68
NET CHANGE IN FUND BALANCE	500	568	<u>\$ 68</u>
FUND BALANCE - BEGINNING	<u>\$ 2,640</u>	<u>\$ 2,640</u>	
FUND BALANCE - ENDING	<u>\$ 3,140</u>	<u>\$ 3,208</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, 2019

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Street Maintenance

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 2,320,000	\$ 2,325,090	\$ 5,090
Charges for services	200,000	250,256	50,256
Investment earnings	35,000	33,166	(1,834)
Miscellaneous	844,720	836,111	(8,609)
Total revenue	<u>3,399,720</u>	<u>3,444,623</u>	<u>44,903</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	40,000	40,000	-
Public Safety:			
Personal service	658,690	592,533	66,157
Operations and maintenance	330,993	270,203	60,790
Public Works:			
Operations and maintenance	978,550	969,000	9,550
Highway and Street:			
Personal service	835,560	760,188	75,372
Operations and maintenance	1,121,532	1,093,370	28,162
Total expenditures	<u>3,965,325</u>	<u>3,725,294</u>	<u>240,031</u>
NET CHANGE IN FUND BALANCE	(565,605)	(280,671)	<u>\$ 284,934</u>
FUND BALANCE - BEGINNING	1,941,249	1,941,249	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>191,787</u>	<u>191,787</u>	
FUND BALANCE - ENDING	<u>\$ 1,567,431</u>	<u>\$ 1,852,365</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, 2019

B-5

State Highway Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 190,000	\$ 188,521	\$ (1,479)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	190,000	188,723	1,277
NET CHANGE IN FUND BALANCE	-	(202)	\$ (202)
FUND BALANCE - BEGINNING	202	202	
FUND BALANCE - ENDING	\$ 202	\$ -	

Municipal Road Improvement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
State-levied shared taxes	\$ 612,000	\$ 603,068	\$ (8,932)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	610,000	603,370	6,630
NET CHANGE IN FUND BALANCE	2,000	(302)	\$ (2,302)
FUND BALANCE - BEGINNING	302	302	
FUND BALANCE - ENDING	\$ 2,302	\$ -	

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, 2019

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Indigent Drivers Alcohol Treatment

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fines and forfeitures	\$ 90,000	\$ 113,087	\$ 23,087
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	80,000	80,000	-
NET CHANGE IN FUND BALANCE	10,000	33,087	\$ 23,087
FUND BALANCE - BEGINNING <i>(restated)</i>	658,485	658,485	
FUND BALANCE - ENDING	\$ 668,485	\$ 691,572	

Police and Fire Pension

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 422,261	\$ 422,261	\$ -
Intergovernmental	50,959	50,958	(1)
Total revenue	473,220	473,219	(1)
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	200,514	200,514	-
Operations and maintenance	8,500	8,500	-
Total expenditures	209,014	209,014	-
EXCESS OF REVENUES OVER EXPENDITURES	264,206	264,205	(1)
OTHER FINANCING USES:			
Transfers out	(264,206)	(264,205)	1
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
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B-5

Economic Development Incentive

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 596,002	\$ 595,170	\$ (832)
EXPENDITURES:			
Current:			
General Government:			
Personal service	277,800	213,116	64,684
Operations and maintenance	1,273,578	1,220,999	52,579
Capital outlay	178,693	142,683	36,010
Total expenditures	<u>1,730,071</u>	<u>1,576,798</u>	<u>153,273</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(1,134,069)</u>	<u>(981,628)</u>	<u>152,441</u>
OTHER FINANCING SOURCES (USES):			
Advances in	33,088	33,088	-
Transfers in	120	120	-
Advances out	(45,450)	-	45,450
Transfers out	(45,446)	(45,446)	-
Total other financing sources (uses)	<u>(57,688)</u>	<u>(12,238)</u>	<u>45,450</u>
NET CHANGE IN FUND BALANCE	(1,191,757)	(993,866)	<u>\$ 197,891</u>
FUND BALANCE - BEGINNING	1,850,546	1,850,546	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>77,101</u>	<u>77,101</u>	
FUND BALANCE - ENDING	<u>\$ 735,890</u>	<u>\$ 933,781</u>	

CITY OF SPRINGFIELD, OHIO
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 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

Probation Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 85,000	\$ 88,570	\$ 3,570
Miscellaneous	140,000	158,297	18,297
Total revenue	225,000	246,867	21,867
EXPENDITURES:			
Current:			
General Government:			
Personal service	255,600	249,104	6,496
Operations and maintenance	30,353	25,071	5,282
Total expenditures	285,953	274,175	11,778
NET CHANGE IN FUND BALANCE	(60,953)	(27,308)	<u>\$ 33,645</u>
FUND BALANCE - BEGINNING	163,434	163,434	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	3,643	3,643	
FUND BALANCE - ENDING	\$ 106,124	\$ 139,769	

Hotel-Motel Excise Tax

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Hotel / motel taxes	\$ 1,075,000	\$ 1,090,449	\$ 15,449
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	1,140,000	1,082,627	57,373
NET CHANGE IN FUND BALANCE	(65,000)	7,822	<u>\$ 72,822</u>
FUND BALANCE - BEGINNING	66,015	66,015	
FUND BALANCE - ENDING	\$ 1,015	\$ 73,837	

CITY OF SPRINGFIELD, OHIO
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B-5

Right-of-Way Fee

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Fees, licenses and permits	\$ 40,000	\$ 25,734	\$ (14,266)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	28,350	27,784	566
NET CHANGE IN FUND BALANCE	11,650	(2,050)	\$ (13,700)
FUND BALANCE - BEGINNING	2,350	2,350	
FUND BALANCE - ENDING	\$ 14,000	\$ 300	

Probation Home Monitoring

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 35,000	\$ 44,719	\$ 9,719
Miscellaneous	-	700	700
Total revenue	35,000	45,419	10,419
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	46,200	39,874	6,326
NET CHANGE IN FUND BALANCE	(11,200)	5,545	\$ 16,745
FUND BALANCE - BEGINNING	138,194	138,194	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	12,754	12,754	
FUND BALANCE - ENDING	\$ 139,748	\$ 156,493	

CITY OF SPRINGFIELD, OHIO
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B-5

Special Police Levy

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Property taxes	\$ 2,065,000	\$ 2,111,301	\$ 46,301
Intergovernmental	268,162	257,702	(10,460)
Investment earnings	7,000	7,316	316
Miscellaneous	40,000	107,994	67,994
Total revenue	<u>2,380,162</u>	<u>2,484,313</u>	<u>104,151</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	3,149,920	3,061,950	87,970
Operations and maintenance	181,914	143,357	38,557
Total expenditures	<u>3,331,834</u>	<u>3,205,307</u>	<u>126,527</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(951,672)</u>	<u>(720,994)</u>	<u>230,678</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>1,050,000</u>	<u>900,000</u>	<u>(150,000)</u>
NET CHANGE IN FUND BALANCE	98,328	179,006	<u>\$ 80,678</u>
FUND BALANCE - BEGINNING	272,537	272,537	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>6,407</u>	<u>6,407</u>	
FUND BALANCE - ENDING	<u>\$ 377,272</u>	<u>\$ 457,950</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

Fire Division Service Enhancement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Charges for services	\$ 2,325,000	\$ 2,249,201	\$ (75,799)
Miscellaneous	-	30,860	30,860
Total revenue	<u>2,325,000</u>	<u>2,280,061</u>	<u>(44,939)</u>
EXPENDITURES:			
Current:			
Public Safety:			
Personal service	2,511,340	2,204,121	307,219
Operations and maintenance	412,467	383,764	28,703
Total expenditures	<u>2,923,807</u>	<u>2,587,885</u>	<u>335,922</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(598,807)</u>	<u>(307,824)</u>	<u>290,983</u>
OTHER FINANCING SOURCES:			
Transfers in	800,000	300,000	(500,000)
NET CHANGE IN FUND BALANCE	201,193	(7,824)	<u>\$ (209,017)</u>
FUND BALANCE - BEGINNING	829,798	829,798	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	75,425	75,425	
FUND BALANCE - ENDING	<u>\$ 1,106,416</u>	<u>\$ 897,399</u>	

Community Corrections Act

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 166,019	\$ 153,792	\$ (12,227)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	166,019	166,019	-
NET CHANGE IN FUND BALANCE	-	(12,227)	<u>\$ (12,227)</u>
FUND BALANCE - BEGINNING	12,227	12,227	
FUND BALANCE - ENDING	<u>\$ 12,227</u>	<u>\$ -</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

Continuum of Care

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 270,000	\$ 127,328	\$ (142,672)
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	127,328	168,200	(40,872)
NET CHANGE IN FUND BALANCE	142,672	(40,872)	<u>\$ (183,544)</u>
FUND BALANCE - BEGINNING	(140,161)	(140,161)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>140,161</u>	<u>140,161</u>	
FUND BALANCE - ENDING	<u>\$ 142,672</u>	<u>\$ (40,872)</u>	

Energized Community Grant (1)

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Current:			
Public Safety:			
Operations and maintenance	\$ -	\$ 91,269	\$ (91,269)
NET CHANGE IN FUND BALANCE	-	(91,269)	<u>\$ (91,269)</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (91,269)</u>	

(1) - There was only budgetary basis activity in this fund (no GAAP basis activity is reported or presented).

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

FTA Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 1,500,000	\$ 580,185	\$ (919,815)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	580,185	1,490,492	(910,307)
NET CHANGE IN FUND BALANCE	919,815	(910,307)	\$ (1,830,122)
FUND BALANCE - BEGINNING	(901,414)	(901,414)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	901,414	901,414	
FUND BALANCE - ENDING	\$ 919,815	\$ (910,307)	

Ohio Bureau Workers Comp Grants

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 33,483	\$ 33,483	\$ -
EXPENDITURES:			
Capital outlay	33,483	33,483	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	\$ -	\$ -	

City Prosecutor Law Enforcement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
FUND BALANCE - BEGINNING	\$ 3,126	\$ 3,126	
FUND BALANCE - ENDING	\$ 3,126	\$ 3,126	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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<u>HOME Program</u>	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 997,000	\$ 182,352	\$ (814,648)
Miscellaneous	125,000	151,975	26,975
Total revenue	<u>1,122,000</u>	<u>334,327</u>	<u>(787,673)</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	213,038	547,782	(334,744)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>908,962</u>	<u>(213,455)</u>	<u>(1,122,417)</u>
OTHER FINANCING USES:			
Transfers out	(30,000)	(30,000)	-
NET CHANGE IN FUND BALANCE	878,962	(243,455)	<u>\$ (1,122,417)</u>
FUND BALANCE - BEGINNING	178,440	178,440	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>217,715</u>	<u>217,715</u>	
FUND BALANCE - ENDING	<u>\$ 1,275,117</u>	<u>\$ 152,700</u>	

<u>Emergency Solutions</u>	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 135,410	\$ 135,410	\$ -
EXPENDITURES:			
Current:			
Health:			
Operations and maintenance	135,410	239,139	(103,729)
NET CHANGE IN FUND BALANCE	-	(103,729)	<u>\$ (103,729)</u>
FUND BALANCE - BEGINNING	(103,355)	(103,355)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>103,355</u>	<u>103,355</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ (103,729)</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

EDA Revolving Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 3,500	\$ 4,018	\$ 518
Miscellaneous	132,500	158,391	25,891
Total revenue	<u>136,000</u>	<u>162,409</u>	<u>26,409</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	171,083	171,083	-
NET CHANGE IN FUND BALANCE	(35,083)	(8,674)	<u>\$ 26,409</u>
FUND BALANCE - BEGINNING	<u>268,916</u>	<u>268,916</u>	
FUND BALANCE - ENDING	<u>\$ 233,833</u>	<u>\$ 260,242</u>	

Neighborhood Stabilization Program

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 67,000	\$ 45,888	\$ (21,112)
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	5,382	12,320	(6,938)
NET CHANGE IN FUND BALANCE	61,618	33,568	<u>\$ (28,050)</u>
FUND BALANCE - BEGINNING	425,309	425,309	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>9,198</u>	<u>9,198</u>	
FUND BALANCE - ENDING	<u>\$ 496,125</u>	<u>\$ 468,075</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

Memorial Tree Replacement

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 1,000	\$ 110	\$ (890)
NET CHANGE IN FUND BALANCE	1,000	110	<u>\$ (890)</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ 1,000</u>	<u>\$ 110</u>	

Special Revenue Trusts

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	175,500	96,614	(78,886)
Total revenue	<u>175,500</u>	<u>96,614</u>	<u>(78,886)</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	128,000	98,163	29,837
Public Safety:			
Operations and maintenance	57,053	47,728	9,325
Capital outlay	<u>126,539</u>	<u>103,347</u>	<u>23,192</u>
Total expenditures	<u>311,592</u>	<u>249,238</u>	<u>62,354</u>
NET CHANGE IN FUND BALANCE	(136,092)	(152,624)	<u>\$ (16,532)</u>
FUND BALANCE - BEGINNING	1,073,044	1,073,044	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>27,623</u>	<u>27,623</u>	
FUND BALANCE - ENDING	<u>\$ 964,575</u>	<u>\$ 948,043</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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Community Development Rehabilitation

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 3,000	\$ 4,870	\$ 1,870
Miscellaneous	77,050	41,478	(35,572)
Total revenue	<u>80,050</u>	<u>46,348</u>	<u>(33,702)</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	<u>27,332</u>	<u>35,517</u>	<u>(8,185)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>52,718</u>	<u>10,831</u>	<u>(41,887)</u>
OTHER FINANCING SOURCES:			
Advances in	<u>-</u>	<u>35,000</u>	<u>35,000</u>
NET CHANGE IN FUND BALANCE	52,718	45,831	<u>\$ (6,887)</u>
FUND BALANCE - BEGINNING <i>(restated)</i>	247,378	247,378	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>2,422</u>	<u>2,422</u>	
FUND BALANCE - ENDING	<u>\$ 302,518</u>	<u>\$ 295,631</u>	

EPA Brownfield Revolving Loan

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

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

CD CIC Development Revolving Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 25,000	\$ 15,247	\$ (9,753)
Miscellaneous	20,000	29,148	9,148
Total revenue	<u>45,000</u>	<u>44,395</u>	<u>(605)</u>
EXPENDITURES:			
Current:			
Community Development:			
Operations and maintenance	434,284	514,429	(80,145)
Capital outlay	258,879	258,879	-
Total expenditures	<u>693,163</u>	<u>773,308</u>	<u>(80,145)</u>
NET CHANGE IN FUND BALANCE	(648,163)	(728,913)	<u>\$ (80,750)</u>
FUND BALANCE - BEGINNING	1,660,444	1,660,444	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>13,390</u>	<u>13,390</u>	
FUND BALANCE - ENDING	<u>\$ 1,025,671</u>	<u>\$ 944,921</u>	

Special Street Openings

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Charges for services	\$ 14,465	\$ 14,465	\$ -
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	17,000	5,755	11,245
NET CHANGE IN FUND BALANCE	(2,535)	8,710	<u>\$ 11,245</u>
FUND BALANCE - BEGINNING	<u>17,605</u>	<u>17,605</u>	
FUND BALANCE - ENDING	<u>\$ 15,070</u>	<u>\$ 26,315</u>	

CITY OF SPRINGFIELD, OHIO
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS
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B-5

OTPPP Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 910,000	\$ 781,912	\$ (128,088)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	781,912	781,912	-
Capital outlay	-	695,000	(695,000)
Total expenditures	<u>781,912</u>	<u>1,476,912</u>	<u>(695,000)</u>
NET CHANGE IN FUND BALANCE	128,088	(695,000)	<u>\$ (823,088)</u>
FUND BALANCE - BEGINNING	(381,278)	(381,278)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>381,278</u>	<u>381,278</u>	
FUND BALANCE - ENDING	<u>\$ 128,088</u>	<u>\$ (695,000)</u>	

ODOT Bus Grant

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 105,000	\$ 51,050	\$ (53,950)
EXPENDITURES:			
Current:			
Highway and Street:			
Operations and maintenance	<u>74,838</u>	<u>294,730</u>	<u>(219,892)</u>
NET CHANGE IN FUND BALANCE	30,162	(243,680)	<u>\$ (273,842)</u>
FUND BALANCE - BEGINNING	-	-	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>26,943</u>	<u>26,943</u>	
FUND BALANCE - ENDING	<u>\$ 57,105</u>	<u>\$ (216,737)</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, 2019

B-6

Unvoted Bond Retirement

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Miscellaneous	\$ 9,153,686	\$ 9,155,220	\$ 1,534
EXPENDITURES:			
Debt service:			
Principal	12,870,000	12,870,000	-
Interest	1,002,971	1,002,971	-
Total expenditures	<u>13,872,971</u>	<u>13,872,971</u>	<u>-</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(4,719,285)</u>	<u>(4,717,751)</u>	<u>1,534</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>4,719,285</u>	<u>4,717,751</u>	<u>(1,534)</u>
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

Urban Redevelopment Reserve

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Debt service:			
Principal	<u>586,000</u>	-	<u>586,000</u>
NET CHANGE IN FUND BALANCE	<u>(586,000)</u>	-	<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, 2019

B-6

Tuttle Road TIF Debt Service

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Investment earnings	\$ -	\$ 1,521	\$ 1,521
Miscellaneous	311,971	311,971	-
Total revenue	<u>311,971</u>	<u>313,492</u>	<u>1,521</u>
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	37,565	37,565	-
EXCESS OF REVENUES OVER EXPENDITURES	<u>274,406</u>	<u>275,927</u>	<u>1,521</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	37,565	37,565	-
Transfers out	(37,565)	(37,565)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	274,406	275,927	<u>\$ 1,521</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	
FUND BALANCE - ENDING	<u>\$ 274,406</u>	<u>\$ 275,927</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, 2019

B-6

Special Assessment Bond Retirement

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Special assessments	\$ 180,000	\$ 131,852	\$ (48,148)
EXPENDITURES:			
Debt service:			
Principal	162,365	159,900	2,465
Interest	17,635	17,635	-
Total expenditures	180,000	177,535	2,465
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	(45,683)	(45,683)
OTHER FINANCING SOURCES:			
Transfers in	-	45,683	45,683
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
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 CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019

B-7

Special Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Intergovernmental	\$ 4,015,000	\$ 3,722	\$ (4,011,278)
EXPENDITURES:			
Capital outlay	3,722	2,520,528	(2,516,806)
NET CHANGE IN FUND BALANCE	4,011,278	(2,516,806)	<u>\$ (6,528,084)</u>
FUND BALANCE - BEGINNING	(8,778)	(8,778)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>8,778</u>	<u>8,778</u>	
FUND BALANCE - ENDING	<u>\$ 4,011,278</u>	<u>\$ (2,516,806)</u>	

Natureworks Local Grant (1)

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Capital outlay	\$ 3,772	\$ 3,772	\$ -
NET CHANGE IN FUND BALANCE	(3,772)	(3,772)	<u>\$ -</u>
FUND BALANCE - BEGINNING	-	-	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>3,772</u>	<u>3,772</u>	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	

(1) - There was only budgetary basis activity in this fund (no GAAP basis activity is reported or presented).

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, 2019

B-7

Bus and Bus Facilities Grant (1)

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 1,000,000	\$ -	\$ (1,000,000)
EXPENDITURES:			
Capital outlay	-	447,484	(447,484)
NET CHANGE IN FUND BALANCE	1,000,000	(447,484)	<u>\$ (1,447,484)</u>
FUND BALANCE - BEGINNING	-	-	
FUND BALANCE - ENDING	<u>\$ 1,000,000</u>	<u>\$ (447,484)</u>	

Ohio Public Works Commission

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
REVENUES:			
Intergovernmental	\$ 12,000,000	\$ 3,906,879	\$ (8,093,121)
EXPENDITURES:			
Capital outlay	3,863,222	7,393,890	(3,530,668)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>8,136,778</u>	<u>(3,487,011)</u>	<u>(11,623,789)</u>
OTHER FINANCING SOURCES (USES):			
Advances in	-	2,205	2,205
Advances out	(45,862)	(45,862)	-
Total other financing sources (uses)	<u>(45,862)</u>	<u>(43,657)</u>	<u>2,205</u>
NET CHANGE IN FUND BALANCE	8,090,916	(3,530,668)	<u>\$ (11,621,584)</u>
FUND BALANCE - BEGINNING	(3,953,037)	(3,953,037)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>3,953,037</u>	<u>3,953,037</u>	
FUND BALANCE - ENDING	<u>\$ 8,090,916</u>	<u>\$ (3,530,668)</u>	

(1) - There was only budgetary basis activity in this fund (no GAAP basis activity is reported or presented).

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, 2019

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	\$ 13,460	\$ (1,540)
EXPENDITURES:			
Current:			
General Government:			
Operations and maintenance	40,000	-	40,000
NET CHANGE IN FUND BALANCE	(25,000)	13,460	<u>\$ 38,460</u>
FUND BALANCE - BEGINNING	590,486	590,486	
FUND BALANCE - ENDING	<u>\$ 565,486</u>	<u>\$ 603,946</u>	

Technology Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
EXPENDITURES:			
Capital outlay	\$ 200,000	\$ 158,500	\$ 41,500
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(200,000)	(158,500)	41,500
OTHER FINANCING SOURCES:			
Transfers in	-	700,000	700,000
NET CHANGE IN FUND BALANCE	(200,000)	541,500	<u>\$ 741,500</u>
FUND BALANCE - BEGINNING	500,000	500,000	
FUND BALANCE - ENDING	<u>\$ 300,000</u>	<u>\$ 1,041,500</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, 2019

B-7

Transit Capital Projects

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 126,562	\$ 126,562	\$ -
FUND BALANCE - ENDING	<u>\$ 126,562</u>	<u>\$ 126,562</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, 2019

B-8

City Tricentennial Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 6	\$ 309	\$ 303
NET CHANGE IN FUND BALANCE	6	309	<u>\$ 303</u>
FUND BALANCE - BEGINNING	<u>440</u>	<u>440</u>	
FUND BALANCE - ENDING	<u>\$ 446</u>	<u>\$ 749</u>	

Ben Goldman Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 600	\$ 1,000	\$ 400
NET CHANGE IN FUND BALANCE	600	1,000	<u>\$ 400</u>
FUND BALANCE - BEGINNING	<u>53,549</u>	<u>53,549</u>	
FUND BALANCE - ENDING	<u>\$ 54,149</u>	<u>\$ 54,549</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, 2019

B-8

Snyder Park Endowment

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 25,000	\$ 22,294	\$ (2,706)
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	25,000	20,000	5,000
NET CHANGE IN FUND BALANCE	-	2,294	<u>\$ 2,294</u>
FUND BALANCE - BEGINNING	612,466	612,466	
FUND BALANCE - ENDING	<u>\$ 612,466</u>	<u>\$ 614,760</u>	

Clara B. McKinney Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES:			
Investment earnings	\$ 1,200	\$ 2,295	\$ 1,095
EXPENDITURES:			
Current:			
Recreation:			
Operations and maintenance	600	-	600
Total expenditures	<u>600</u>	<u>-</u>	<u>600</u>
NET CHANGE IN FUND BALANCE	600	2,295	<u>\$ 1,695</u>
FUND BALANCE - BEGINNING	122,927	122,927	
FUND BALANCE - ENDING	<u>\$ 123,527</u>	<u>\$ 125,222</u>	



CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 DECEMBER 31, 2019

C-1

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
ASSETS:						
Current assets:						
Equity in pooled cash and investments	\$ 300,155	\$ 123,901	\$ 81,203	\$ 291,946	\$ 155,698	\$ 952,903
Receivables (net of allowances for uncollectibles)	639	-	618,939	1,681	-	621,259
Due from other funds	41,194	5,726	421,733	1	-	468,654
Inventory	224,117	-	-	-	-	224,117
Total current assets	566,105	129,627	1,121,875	293,628	155,698	2,266,933
Capital assets:						
Land and construction in progress	-	352,110	-	-	-	352,110
Depreciable capital assets, net of accumulated depreciation	-	3,592,211	-	-	-	3,592,211
Total capital assets	-	3,944,321	-	-	-	3,944,321
Total assets	566,105	4,073,948	1,121,875	293,628	155,698	6,211,254
DEFERRED OUTFLOWS OF RESOURCES:						
Pension	12,911	217,506	-	-	-	230,417
OPEB	1,582	26,650	-	-	-	28,232
Total deferred outflows of resources	14,493	244,156	-	-	-	258,649
LIABILITIES:						
Current liabilities:						
Accounts payable	28,731	8,116	49,654	-	-	86,501
Salaries and benefits payable	1,293	22,258	-	-	-	23,551
Due to other funds	374	4,382	577,343	-	-	582,099
Insurance claims payable-current	-	-	411,994	-	-	411,994
Total current liabilities	30,398	34,756	1,038,991	-	-	1,104,145
Noncurrent liabilities:						
Compensated absences	4,277	175,944	-	-	-	180,221
Net pension liability	43,099	726,055	-	-	-	769,154
Net OPEB liability	19,992	336,784	-	-	-	356,776
Total noncurrent liabilities	67,368	1,238,783	-	-	-	1,306,151
Total liabilities	97,766	1,273,539	1,038,991	-	-	2,410,296
DEFERRED INFLOWS OF RESOURCES:						
Pension	1,549	26,099	-	-	-	27,648
OPEB	528	8,900	-	-	-	9,428
Total deferred inflows of resources	2,077	34,999	-	-	-	37,076
NET POSITION:						
Investment in capital assets	-	3,944,321	-	-	-	3,944,321
Unrestricted	480,755	(934,755)	82,884	293,628	155,698	78,210
Total net position	\$ 480,755	\$ 3,009,566	\$ 82,884	\$ 293,628	\$ 155,698	\$ 4,022,531

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019

C-2

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
OPERATING REVENUES:						
Charges for services	\$ 1,563,505	\$ 634,324	\$ 492,858	\$ -	\$ 8,352,594	\$ 11,043,281
Other	4,901	1,991	1,089,976	-	32,372	1,129,240
Total operating revenues	<u>1,568,406</u>	<u>636,315</u>	<u>1,582,834</u>	<u>-</u>	<u>8,384,966</u>	<u>12,172,521</u>
OPERATING EXPENSES:						
Personal services	26,007	926,107	-	367,027	-	1,319,141
Contractual services	166,211	155,060	1,098,135	-	-	1,419,406
Materials and supplies	1,398,560	15,725	-	-	-	1,414,285
Claims expense	-	-	491,834	-	8,350,838	8,842,672
Depreciation	-	294,785	-	-	-	294,785
Total operating expenses	<u>1,590,778</u>	<u>1,391,677</u>	<u>1,589,969</u>	<u>367,027</u>	<u>8,350,838</u>	<u>13,290,289</u>
OPERATING INCOME (LOSS)	(22,372)	(755,362)	(7,135)	(367,027)	34,128	(1,117,768)
NONOPERATING REVENUES:						
Investment earnings	-	-	2,951	8,483	-	11,434
INCOME (LOSS) BEFORE TRANSFERS	(22,372)	(755,362)	(4,184)	(358,544)	34,128	(1,106,334)
Transfers in	-	-	-	200,000	-	200,000
CHANGE IN NET POSITION	(22,372)	(755,362)	(4,184)	(158,544)	34,128	(906,334)
NET POSITION - BEGINNING	<u>503,127</u>	<u>3,764,928</u>	<u>87,068</u>	<u>452,172</u>	<u>121,570</u>	<u>4,928,865</u>
NET POSITION - ENDING	<u>\$ 480,755</u>	<u>\$ 3,009,566</u>	<u>\$ 82,884</u>	<u>\$ 293,628</u>	<u>\$ 155,698</u>	<u>\$ 4,022,531</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019

C-3

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
Cash flows from operating activities:						
Receipts from interfund services provided	\$ 1,558,997	\$ 630,553	\$ 1,733,423	\$ 444	\$ 8,384,966	\$ 12,308,383
Payments to suppliers	(1,588,705)	(177,263)	(1,054,496)	-	-	(2,820,464)
Payments to employees	(27,369)	(559,265)	-	(367,027)	-	(953,661)
Payments for claims	-	-	(687,334)	-	(8,350,838)	(9,038,172)
Net cash flows from operating activities	<u>(57,077)</u>	<u>(105,975)</u>	<u>(8,407)</u>	<u>(366,583)</u>	<u>34,128</u>	<u>(503,914)</u>
Cash flows from noncapital financing activities:						
Interfund transactions	-	-	-	200,000	-	200,000
Net cash flows from noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Cash flows from investing activities:						
Interest and dividends received	-	-	2,951	8,483	-	11,434
Net cash flow from investing activities	<u>-</u>	<u>-</u>	<u>2,951</u>	<u>8,483</u>	<u>-</u>	<u>11,434</u>
Change in cash and cash equivalents	(57,077)	(105,975)	(5,456)	(158,100)	34,128	(292,480)
Cash and cash equivalents, beginning of year	357,232	229,876	86,659	450,046	121,570	1,245,383
Cash and cash equivalents, end of year	<u>\$ 300,155</u>	<u>\$ 123,901</u>	<u>\$ 81,203</u>	<u>\$ 291,946</u>	<u>\$ 155,698</u>	<u>\$ 952,903</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ (22,372)	\$ (755,362)	\$ (7,135)	\$ (367,027)	\$ 34,128	\$ (1,117,768)
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	(221)	-	(594,529)	445	-	(594,305)
Due from other funds	(8,403)	(5,726)	167,775	(1)	-	153,645
Inventory	(28,726)	-	-	-	-	(28,726)
Deferred outflows-pension & OPEB	(5,318)	(150,681)	-	-	-	(155,999)
Accounts payable	4,792	(6,478)	43,639	-	-	41,953
Insurance claims payable	-	-	(195,500)	-	-	(195,500)
Salary and benefits payable	(31)	5,424	-	-	-	5,393
Due to other funds	(785)	(36)	577,343	-	-	576,522
Compensated absences	1,250	50,284	-	-	-	51,534
Net pension & OPEB liabilities	10,736	529,471	-	-	-	540,207
Deferred inflows-pension & OPEB	(7,999)	(67,656)	-	-	-	(75,655)
Net cash flows from operating activities	<u>\$ (57,077)</u>	<u>\$ (105,975)</u>	<u>\$ (8,407)</u>	<u>\$ (366,583)</u>	<u>\$ 34,128</u>	<u>\$ (503,914)</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
<u>PENSION LIABILITY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 721,539	\$ 10,050,137	\$ 9,868,000	\$ 903,676
LIABILITIES:				
Accounts payable	\$ 1,075,039	\$ 11,249,658	\$ 11,193,038	\$ 1,131,659
Restricted deposits	(353,500)	125,517	-	(227,983)
TOTAL LIABILITIES	\$ 721,539	\$ 11,375,175	\$ 11,193,038	\$ 903,676
 <u>MUNICIPAL COURT</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 1,903	\$ 45,544	\$ 44,353	\$ 3,094
Cash in segregated account	408,754	5,325,106	5,320,896	412,964
TOTAL ASSETS	\$ 410,657	\$ 5,370,650	\$ 5,365,249	\$ 416,058
LIABILITIES:				
Accounts payable	\$ -	\$ 46,877	\$ 44,353	\$ 2,524
Due to other governments	408,754	5,187,357	5,320,896	275,215
Restricted deposits	1,903	137,749	1,333	138,319
TOTAL LIABILITIES	\$ 410,657	\$ 5,371,983	\$ 5,366,582	\$ 416,058

CITY OF SPRINGFIELD, OHIO
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
continued

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
<u>CONSERVANCY DISTRICT</u>				
ASSETS:				
Equity in pooled cash and investments	\$ -	\$ 426,747	\$ 426,744	\$ 3
Receivables (net of allowances for uncollectibles)	562,207	561,377	562,207	561,377
Due from other governments	43,231	43,582	43,231	43,582
TOTAL ASSETS	<u>\$ 605,438</u>	<u>\$ 1,031,706</u>	<u>\$ 1,032,182</u>	<u>\$ 604,962</u>
LIABILITIES:				
Accounts payable	\$ 13,086	\$ 408,645	\$ 408,453	\$ 13,278
Restricted deposits	592,352	618,047	618,715	591,684
TOTAL LIABILITIES	<u>\$ 605,438</u>	<u>\$ 1,026,692</u>	<u>\$ 1,027,168</u>	<u>\$ 604,962</u>
<u>MISCELLANEOUS DEPOSITS</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 288,085</u>	<u>\$ 3,686,198</u>	<u>\$ 3,629,965</u>	<u>\$ 344,318</u>
LIABILITIES:				
Accounts payable	\$ 34,989	\$ 3,232,512	\$ 2,670,886	\$ 596,615
Restricted deposits	<u>253,096</u>	<u>503,317</u>	<u>1,008,710</u>	<u>(252,297)</u>
TOTAL LIABILITIES	<u>\$ 288,085</u>	<u>\$ 3,735,829</u>	<u>\$ 3,679,596</u>	<u>\$ 344,318</u>
<u>STATE FEES</u>				
ASSETS:				
Equity in pooled cash and investments	<u>\$ 1,092</u>	<u>\$ 12,589</u>	<u>\$ 12,400</u>	<u>\$ 1,281</u>
LIABILITIES:				
Accounts payable	\$ 974	\$ 13,572	\$ 13,374	\$ 1,172
Restricted deposits	118	-	9	109
TOTAL LIABILITIES	<u>\$ 1,092</u>	<u>\$ 13,572</u>	<u>\$ 13,383</u>	<u>\$ 1,281</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
continued

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
<u>JEDD INCOME TAX</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 10,285	\$ 445,968	\$ 456,253	\$ -
Receivables (net of allowances for uncollectibles)	33,465	187,508	123,736	97,237
TOTAL ASSETS	<u>\$ 43,750</u>	<u>\$ 633,476</u>	<u>\$ 579,989</u>	<u>\$ 97,237</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 58,875	\$ 58,875	\$ -
Restricted deposits	43,750	53,487	-	97,237
TOTAL LIABILITIES	<u>\$ 43,750</u>	<u>\$ 112,362</u>	<u>\$ 58,875</u>	<u>\$ 97,237</u>

JEDD ADMINISTRATIVE EXPENSE

ASSETS:				
Equity in pooled cash and investments	\$ 5,000	\$ -	\$ -	\$ 5,000
LIABILITIES:				
Restricted deposits	\$ 5,000	\$ -	\$ -	\$ 5,000

SPRINGFIELD PORT AUTHORITY

ASSETS:				
Equity in pooled cash and investments	\$ 3,010	\$ 92	\$ 15	\$ 3,087
Receivables (net of allowances for uncollectibles)	14	18	14	18
TOTAL ASSETS	<u>\$ 3,024</u>	<u>\$ 110</u>	<u>\$ 29</u>	<u>\$ 3,105</u>
LIABILITIES:				
Restricted deposits	\$ 3,024	\$ 81	\$ -	\$ 3,105

CITY OF SPRINGFIELD, OHIO
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
continued

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GENERAL FUND

ASSETS:

Equity in pooled cash and investments	\$ 241,381	\$ 1,211,863	\$ 1,204,096	\$ 249,148
Receivables (net of allowances for uncollectibles)	1,727	14,130	4,103	11,754
TOTAL ASSETS	\$ 243,108	\$ 1,225,993	\$ 1,208,199	\$ 260,902

LIABILITIES:

Accounts payable	\$ 13,194	\$ 924,694	\$ 928,628	\$ 9,260
Accrued liabilities	194,437	399,465	388,874	205,028
Restricted deposits	35,477	11,137	-	46,614
TOTAL LIABILITIES	\$ 243,108	\$ 1,335,296	\$ 1,317,502	\$ 260,902

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - DOG PARK

ASSETS:

Equity in pooled cash and investments	\$ 5,900	\$ -	\$ -	\$ 5,900
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LIABILITIES:

Restricted deposits	\$ 5,900	\$ -	\$ -	\$ 5,900
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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - SPONSORSHIP

ASSETS:

Equity in pooled cash and investments	\$ 112,590	\$ 73,909	\$ 69,101	\$ 117,398
Receivables (net of allowances for uncollectibles)	-	129	-	129
TOTAL ASSETS	\$ 112,590	\$ 74,038	\$ 69,101	\$ 117,527

LIABILITIES:

Accounts payable	\$ 236	\$ 53,514	\$ 53,359	\$ 391
Accrued liabilities	97	101	97	101
Restricted deposits	112,257	4,778	-	117,035
TOTAL LIABILITIES	\$ 112,590	\$ 58,393	\$ 53,456	\$ 117,527

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
continued

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - FIREWORKS DONATIONS

ASSETS:

Equity in pooled cash and investments	\$ 3,695	\$ 26,313	\$ 26,236	\$ 3,772
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LIABILITIES:

Restricted deposits	\$ 3,695	\$ 77	\$ -	\$ 3,772
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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - TOURNAMENT INCENTIVE

ASSETS:

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

Restricted deposits	\$ 2,500	\$ -	\$ -	\$ 2,500
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NATIONAL TRAIL PARKS AND RECREATION DISTRICT - COUNTYWIDE LEVY

ASSETS:

Equity in pooled cash and investments	\$ 136,275	\$ 1,419,854	\$ 1,382,470	\$ 173,659
Receivables (net of allowances for uncollectibles)	644	12,806	959	12,491
TOTAL ASSETS	\$ 136,919	\$ 1,432,660	\$ 1,383,429	\$ 186,150

LIABILITIES:

Accounts payable	\$ 47,978	\$ 1,322,546	\$ 1,326,252	\$ 44,272
Accrued liabilities	160,099	213,037	238,149	134,987
Restricted deposits	(71,158)	149,207	71,158	6,891
TOTAL LIABILITIES	\$ 136,919	\$ 1,684,790	\$ 1,635,559	\$ 186,150

CITY OF SPRINGFIELD, OHIO
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
continued

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
<u>NATIONAL TRAIL PARKS AND RECREATION DISTRICT - CAPITAL</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 50,077	\$ 42,458	\$ 31,158	\$ 61,377
Receivables (net of allowances for uncollectibles)	236	356	239	353
TOTAL ASSETS	<u>\$ 50,313</u>	<u>\$ 42,814</u>	<u>\$ 31,397</u>	<u>\$ 61,730</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 24,743	\$ 24,741	\$ 2
Restricted deposits	50,313	11,415	-	61,728
TOTAL LIABILITIES	<u>\$ 50,313</u>	<u>\$ 36,158</u>	<u>\$ 24,741</u>	<u>\$ 61,730</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - GOLF

ASSETS:				
Equity in pooled cash and investments	\$ 42,876	\$ 1,302	\$ 1,432	\$ 42,746
Receivables (net of allowances for uncollectibles)	202	246	202	246
TOTAL ASSETS	<u>\$ 43,078</u>	<u>\$ 1,548</u>	<u>\$ 1,634</u>	<u>\$ 42,992</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 1,228	\$ 1,228	\$ -
Restricted deposits	43,078	-	86	42,992
TOTAL LIABILITIES	<u>\$ 43,078</u>	<u>\$ 1,228</u>	<u>\$ 1,314</u>	<u>\$ 42,992</u>

NATIONAL TRAIL PARKS AND RECREATION DISTRICT - AQUATIC CENTER

ASSETS:				
Equity in pooled cash and investments	\$ 9,384	\$ 309,458	\$ 288,732	\$ 30,110
Receivables (net of allowances for uncollectibles)	44	3,151	53	3,142
TOTAL ASSETS	<u>\$ 9,428</u>	<u>\$ 312,609</u>	<u>\$ 288,785</u>	<u>\$ 33,252</u>
LIABILITIES:				
Accounts payable	\$ 5,426	\$ 270,547	\$ 273,145	\$ 2,828
Restricted deposits	4,002	26,422	-	30,424
TOTAL LIABILITIES	<u>\$ 9,428</u>	<u>\$ 296,969</u>	<u>\$ 273,145</u>	<u>\$ 33,252</u>

CITY OF SPRINGFIELD, OHIO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2019
concluded

D-1

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
<u>TOTAL AGENCY</u>				
ASSETS:				
Equity in pooled cash and investments	\$ 1,635,592	\$ 17,752,432	\$ 17,440,955	\$ 1,947,069
Cash in segregated account	408,754	5,325,106	5,320,896	412,964
Receivables (net of allowances for uncollectibles)	598,539	779,721	691,513	686,747
Due from other governments	43,231	43,582	43,231	43,582
TOTAL ASSETS	<u>\$ 2,686,116</u>	<u>\$ 23,900,841</u>	<u>\$ 23,496,595</u>	<u>\$ 3,090,362</u>
LIABILITIES:				
Accounts payable	\$ 1,190,922	\$ 17,607,411	\$ 16,996,332	\$ 1,802,001
Accrued liabilities	354,633	612,603	627,120	340,116
Due to other governments	408,754	5,187,357	5,320,896	275,215
Restricted deposits	731,807	1,641,234	1,700,011	673,030
TOTAL LIABILITIES	<u>\$ 2,686,116</u>	<u>\$ 25,048,605</u>	<u>\$ 24,644,359</u>	<u>\$ 3,090,362</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									
	2010	2011	2012	2013	2014 ⁽¹⁾	2015	2016	2017 ⁽²⁾	2018	2019
Governmental activities										
Net investment in capital assets	\$ 63,076	\$ 67,182	\$ 69,927	\$ 72,519	\$ 70,673	\$ 72,410	\$ 72,570	\$ 73,481	\$ 73,003	\$ 77,002
Restricted	27,791	25,828	28,248	24,492	26,475	29,562	30,741	32,233	34,179	38,877
Unrestricted	9,230	8,778	6,756	10,414	(38,846)	(41,648)	(45,961)	(88,042)	(90,588)	(68,100)
Total governmental activities net position	<u>100,097</u>	<u>101,788</u>	<u>104,931</u>	<u>107,425</u>	<u>58,302</u>	<u>60,324</u>	<u>57,350</u>	<u>17,672</u>	<u>16,594</u>	<u>47,779</u>
Business-type activities										
Net investment in capital assets	43,791	45,963	48,829	54,622	51,605	50,226	52,599	47,530	45,063	45,130
Unrestricted	23,377	22,535	23,113	19,725	19,397	15,336	7,884	5,668	6,417	5,255
Total business-type activities net position	<u>67,168</u>	<u>68,498</u>	<u>71,942</u>	<u>74,347</u>	<u>71,002</u>	<u>65,562</u>	<u>60,483</u>	<u>53,198</u>	<u>51,480</u>	<u>50,385</u>
Primary government										
Net investment in capital assets	106,867	113,145	118,756	127,141	122,278	122,636	125,169	121,011	118,066	122,132
Restricted	27,791	25,828	28,248	24,492	26,475	29,562	30,741	32,233	34,179	38,877
Unrestricted	32,607	31,313	29,869	30,139	(19,449)	(26,312)	(38,077)	(82,374)	(84,171)	(62,845)
Total primary government net position	<u>\$ 167,265</u>	<u>\$ 170,286</u>	<u>\$ 176,873</u>	<u>\$ 181,772</u>	<u>\$ 129,304</u>	<u>\$ 125,886</u>	<u>\$ 117,833</u>	<u>\$ 70,870</u>	<u>\$ 68,074</u>	<u>\$ 98,164</u>

(1) - The City implemented GASB Statement No. 68; amounts prior to 2014 were not available.

(2) - The City implemented GASB Statement No. 75; amounts prior to 2017 were not available.

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 11,073	\$ 10,935	\$ 11,060	\$ 10,685	\$ 12,748	\$ 11,726	\$ 12,676	\$ 13,119	\$ 14,963	\$ 20,197
Public safety	29,521	29,215	29,746	29,875	30,427	31,795	34,162	31,314	33,874	6,279
Health	142	149	213	204	243	210	268	237	209	274
Recreation	2,498	2,512	2,401	3,557	2,177	1,561	1,357	1,326	1,303	1,090
Community development	13,549	19,126	4,378	5,664	6,639	3,660	3,139	3,158	3,366	4,620
Public works	221	357	281	723	313	436	970	499	763	673
Highway and street	9,996	9,091	5,853	6,125	8,587	8,281	6,411	7,939	10,541	7,879
Interest on long-term debt	445	430	359	306	202	162	141	119	124	291
Total governmental activities expense	67,445	71,815	54,291	57,139	61,336	57,831	59,124	57,711	65,143	41,303
Business-type activities:										
Water	6,984	6,913	6,859	7,118	7,321	7,583	7,537	8,202	8,071	8,732
Sewer	11,018	10,315	10,014	10,009	10,920	15,328	14,897	15,415	15,119	16,889
Stormwater	-	2	305	426	406	1,703	1,945	1,751	1,901	1,935
Airport	861	864	1,454	1,116	1,062	943	1,164	1,328	952	1,019
Total business-type activities expense	18,863	18,094	18,632	18,669	19,709	25,557	25,543	26,696	26,043	28,575
Total primary governmental expenses	\$ 86,308	\$ 89,909	\$ 72,923	\$ 75,808	\$ 81,045	\$ 83,388	\$ 84,667	\$ 84,407	\$ 91,186	\$ 69,878
Program revenue										
Governmental activities:										
Charges for services:										
General government	\$ 2,192	\$ 2,132	\$ 1,837	\$ 2,222	\$ 1,950	\$ 2,408	\$ 2,219	\$ 2,349	\$ 2,964	\$ 3,336
Public safety	4,511	5,102	5,198	4,933	4,478	3,751	3,330	3,802	3,867	3,955
Health	70	71	79	68	86	86	76	113	104	110
Community development	-	-	-	28	63	51	42	-	-	-
Other governmental activities	122	134	88	165	167	131	652	66	255	128
Highway and street	-	-	-	-	-	-	-	527	372	502
Operating grants and contributions	6,550	12,768	6,980	3,965	4,054	3,543	3,162	4,131	4,151	4,080
Capital grants and contributions	8,643	8,819	3,014	4,714	3,500	4,128	3,869	4,752	4,244	5,001
Total governmental activities program revenue	22,088	29,026	17,196	16,095	14,298	14,098	13,350	15,740	15,957	17,112
Business-type activities:										
Charges for services:										
Water	7,493	7,160	7,120	7,201	7,167	7,013	6,698	6,935	7,410	7,924
Sewer	10,599	10,477	10,247	10,587	10,646	10,549	10,704	11,766	13,953	16,401
Stormwater	-	-	428	1,037	1,008	1,006	1,957	1,942	1,949	1,984
Airport	371	413	708	342	333	342	435	916	534	518
Operating grants and contributions	116	5	551	18	33	183	275	373	-	67
Capital grants and contributions	4,151	774	2,833	1,362	(406)	568	-	-	-	-
Total business-type activities program revenue	22,730	18,829	21,887	20,547	18,781	19,661	20,069	21,932	23,846	26,894
Total primary government program revenue	\$ 44,818	\$ 47,855	\$ 39,083	\$ 36,642	\$ 33,079	\$ 33,759	\$ 33,419	\$ 37,672	\$ 39,803	\$ 44,006

continued

TABLE 2

FOR YEAR ENDED DECEMBER 31

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (expense)/revenue										
Governmental activities	\$ (45,357)	\$ (42,789)	\$ (37,095)	\$ (41,044)	\$ (47,038)	\$ (43,733)	\$ (45,775)	\$ (41,971)	\$ (49,186)	\$ (24,191)
Business-type activities	3,867	735	3,255	1,878	(928)	(5,896)	(5,474)	(4,764)	(2,197)	(1,681)
Total primary government net expense	\$ (41,490)	\$ (42,054)	\$ (33,840)	\$ (39,166)	\$ (47,966)	\$ (49,629)	\$ (51,249)	\$ (46,735)	\$ (51,383)	\$ (25,872)
General revenues and other changes in net position										
Government activities:										
Income taxes	\$ 26,998	\$ 28,546	\$ 28,302	\$ 30,226	\$ 30,326	\$ 31,752	\$ 30,466	\$ 34,403	\$ 38,640	\$ 40,954
Property taxes	2,751	2,612	2,557	2,549	2,424	2,380	2,357	3,068	2,494	2,548
Hotel / motel taxes	550	622	785	855	865	856	943	1,045	545	1,079
State-levied shared taxes	6,959	6,623	4,960	5,283	4,508	4,506	4,486	4,610	4,475	7,327
Federal / state grants and other contributions not restricted to specific programs	2,845	2,696	1,751	2,000	1,894	1,938	1,964	368	325	331
Investment earnings	476	344	233	(9)	316	193	129	315	534	1,141
Miscellaneous	3,573	3,172	2,200	3,250	2,686	4,336	2,768	2,330	1,225	1,996
Transfers	(102)	(135)	(437)	(616)	(977)	(206)	(312)	(791)	(131)	120
Total governmental activities general revenues and other changes	44,050	44,480	40,351	43,538	42,042	45,755	42,801	45,348	48,107	55,496
Business-type activities:										
Investment earnings	560	460	200	(89)	417	250	84	268	348	586
Transfers	102	135	437	616	977	206	311	791	131	(120)
Total business-type activities general revenues and other changes	662	595	637	527	1,394	456	395	1,059	479	466
Total primary government general revenues and other changes	44,712	45,075	40,988	44,065	43,436	46,211	43,196	46,407	48,586	55,962
Changes in net position										
Governmental activities	(1,307)	1,691	3,256	2,494	(4,996)	2,022	(2,974)	3,377	(1,079)	31,305
Business-type activities	4,529	1,330	3,892	2,405	466	(5,440)	(5,079)	(3,705)	(1,718)	(1,215)
Total primary government	\$ 3,222	\$ 3,021	\$ 7,148	\$ 4,899	\$ (4,530)	\$ (3,418)	\$ (8,053)	\$ (328)	\$ (2,797)	\$ 30,090

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

TABLE 3

	FOR YEAR ENDED DECEMBER 31								
	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund									
Non-spendable	\$ 4	\$ 3	\$ 4	\$ 4	\$ 2	\$ 1	\$ 1	\$ 2	\$ 2
Restricted	40	90	134	206	124	102	82	157	128
Committed	1,439	1,433	483	214	131	96	31	148	180
Assigned	241	190	1,722	1,491	563	1,063	1,109	264	218
Unassigned	5,988	4,916	2,954	2,666	2,392	1,701	6,484	10,835	15,759
Total General Fund	7,712	6,632	5,297	4,581	3,212	2,963	7,707	11,406	16,287
All Other Government Funds									
Non-spendable	914	857	796	824	796	780	784	699	710
Restricted	26,963	26,696	26,343	25,230	26,667	28,663	29,379	30,164	31,424
Committed	2,156	2,257	2,319	2,195	2,049	1,954	2,017	2,272	1,879
Assigned	-	-	-	-	-	-	-	627	1,262
Unassigned	(3,093)	(589)	(1,320)	(854)	(2,017)	(952)	(1,227)	(1,334)	(5,058)
Total all other governmental funds	26,940	29,221	28,138	27,395	27,495	30,445	30,953	32,428	30,217
Total Fund Balances, Governmental Funds	\$ 34,652	\$ 35,853	\$ 33,435	\$ 31,976	\$ 30,707	\$ 33,408	\$ 38,660	\$ 43,834	\$ 46,504

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									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES:										
Income taxes	\$ 26,895	\$ 29,087	\$ 28,374	\$ 29,569	\$ 31,076	\$ 31,439	\$ 31,270	\$ 34,751	\$ 38,419	\$ 41,047
Property taxes	2,751	2,612	2,557	2,549	2,424	2,380	2,357	2,454	2,465	2,533
Hotel / motel taxes	821	911	1,123	1,221	1,215	1,294	1,379	1,502	1,523	1,578
State-levied shared taxes	7,084	6,865	5,413	5,227	4,649	4,532	4,461	4,395	4,469	5,258
Intergovernmental	18,222	25,223	11,860	10,093	10,046	9,008	9,800	9,005	8,703	9,405
Charges for services	4,072	4,509	4,482	4,733	3,821	3,629	3,647	3,588	3,667	3,892
Fees, licenses, and permits	571	589	620	818	586	663	667	625	897	815
Investment earnings	474	322	261	(28)	325	187	125	293	512	1,090
Fines and forfeits	2,434	2,341	2,673	2,089	2,631	1,870	1,891	2,005	1,999	2,039
Contractual contributions	459	-	-	-	-	-	-	-	-	-
Special assessments	143	172	111	167	211	147	388	197	322	276
Miscellaneous	3,732	2,893	2,880	4,131	3,408	4,625	3,394	3,351	3,245	3,892
Total revenues	67,658	75,524	60,354	60,569	60,392	59,774	59,379	62,166	66,221	71,825
EXPENDITURES:										
Current:										
General government	10,119	9,975	10,533	11,025	11,274	11,190	10,940	10,886	13,120	14,721
Public safety	28,856	28,598	28,862	28,763	29,392	29,906	29,627	28,386	30,205	30,932
Health	142	149	213	205	243	210	268	236	209	274
Recreation	1,902	2,159	1,876	3,057	1,600	1,144	692	498	468	670
Community development	5,449	5,799	4,888	5,590	4,902	3,502	3,048	2,889	3,729	3,917
Public works	221	223	220	220	253	225	365	360	869	854
Highway and street	4,371	4,139	3,972	4,192	4,630	4,476	4,141	3,888	4,094	4,500
Capital outlay	18,613	22,696	5,436	6,834	6,444	7,295	6,777	8,675	11,117	14,099
Debt service:										
Principal	2,054	2,396	2,611	2,145	1,917	2,862	441	453	645	977
Interest	448	437	371	319	265	170	141	121	113	293
Bond issuance cost	-	-	46	-	-	-	-	-	-	-
Total expenditures	72,175	76,566	59,031	62,350	60,920	60,980	56,440	56,392	64,569	71,237
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,517)	(1,042)	1,323	(1,781)	(528)	(1,206)	2,939	5,774	1,652	588
OTHER FINANCING SOURCES (USES):										
Issuance of long-term debt	202	-	-	-	-	-	-	-	-	1,825
Sale of refunding bonds	-	-	2,425	-	-	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	(2,442)	-	-	-	-	-	-	-
Issuance premium	-	-	63	-	-	-	-	-	-	-
Inception of capital leases	166	409	268	-	81	142	74	-	3,477	363
Proceeds from sale of assets	3,840	4,465	3,926	3,343	2,499	3,607	2,411	2,680	3,365	94
Transfers in	(3,942)	(4,600)	(4,362)	(3,980)	(3,512)	(3,812)	(2,723)	(3,721)	(3,696)	3,430
Transfers out	266	274	(122)	(637)	(932)	(63)	(238)	(522)	3,522	(2,082)
Total other financing sources (uses)	(4,251)	(768)	1,201	(2,418)	(1,460)	(1,269)	2,701	5,252	5,174	2,670
NET CHANGE IN FUND BALANCE	3.78%	4.05%	5.50%	4.32%	3.64%	5.38%	1.13%	1.13%	1.37%	2.05%
Debt service as a percentage of noncapital expenditures										

**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>
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
2018	32,917	5,218	38,135
2019	33,906	6,313	40,219

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	2010	2019
Catholic Healthcare Partners (1)	1	1
Springfield City Board of Education	3	2
American Security Group (2)	2	3
Clark County, Ohio	4	4
City of Springfield	5	5
Gordon Food Service Inc.	7	6
International Truck and Engine	-	7
Mercy Health Physicians Cincinnati	-	8
Konecranes Inc.	-	9
Wittenberg University	6	10
Defense Finance and Accounting Service	8	-
Honda of America, Inc.	9	-
Clark State Community College	10	-
Combined Percentage of Total Withholding Taxes	29.7%	27.5%

Source: City of Springfield Finance Department

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

(1) Community Mercy Health Partners later became known as Catholic Healthcare 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	SPECIAL ASSESSMENT BONDS	LOANS	CAPITAL LEASES	GENERAL OBLIGATION BONDS & NOTES	SUBORDINATED REVENUE BOND	LOANS	CAPITAL LEASES	TOTAL PRIMARY GOVERNMENT					
2010	\$ 9,951	\$ -	\$ 5,000	\$ -	\$ 28,884	\$ -	\$ 4,236	\$ -	\$ 48,071	\$ 793.59	4.41%	\$ 793.59		
2011	7,954	-	4,856	-	27,350	-	2,881	-	43,041	713.59	3.41%	713.59		
2012	5,874	-	4,417	-	26,021	-	2,777	-	39,089	649.55	3.51%	649.55		
2013	4,161	-	3,964	-	24,547	-	30,256	-	62,928	1,048.40	5.11%	1,048.40		
2014	2,648	-	3,497	-	22,787	-	52,068	-	81,000	1,351.67	7.32%	1,351.67		
2015	1,744	-	1,525	-	21,791	-	53,920	-	78,980	1,323.39	7.04%	1,323.39		
2016	1,557	-	1,274	-	19,833	501	52,365	709	76,239	1,277.46	6.63%	1,277.46		
2017	1,364	-	1,015	-	25,223	14,398	49,902	520	92,422	1,560.97	7.96%	1,560.97		
2018	1,161	-	750	3,303	26,233	19,087	48,328	796	99,658	1,683.18	8.12%	1,683.18		
2019	948	1,825	476	3,177	25,625	19,011	45,817	1,057	97,936	1,752.39	8.37%	1,752.39		

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>
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
2018	16,894	60	281.57
2019	23,623	56	421.84

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

YEAR	PLEDGED REVENUES	LESS: APPLICABLE EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE		COVERAGE RATIO
				PRINCIPAL	INTEREST	
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*	12,713	10,907	1,806	2,484	1,413	0.46
2017*	13,907	11,361	2,546	2,664	1,388	0.63
2018	16,108	10,775	5,333	3,289	1,638	1.08
2019	18,832	11,883	6,949	3,398	1,558	1.40

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."

* Amounts were revised due to formula errors.

CITY OF SPRINGFIELD, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT AS OF DECEMBER 31, 2019
(amounts expressed in thousands)

TABLE 10

JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO CITY OF SPRINGFIELD	AMOUNT APPLICABLE TO CITY OF SPRINGFIELD
Clark County, Ohio	\$ 18,145	33.12%	\$ 6,010
Springfield City School District	20,124	95.28%	19,174
Northeastern Local School District	78,535	17.91%	14,066
Northwestern Local School District	19,895	0.26%	52
Clark-Shawnee Local School District	35,045	30.51%	10,692
Springfield-Clark County Career Center Joint Vocational School District	540	32.97%	<u>178</u>
Subtotal overlapping debt			\$ 50,171
City of Springfield	3,249	100.00%	<u>3,249</u>
TOTAL DIRECT AND OVERLAPPING DEBT			\$ <u>53,420</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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ASSESSED VALUE	\$ 881,999	\$ 846,461	\$ 833,636	\$ 820,102	\$ 769,838	\$ 763,120	\$ 762,475	\$ 778,112	\$ 777,721	\$ 793,070
GROSS INDEBTEDNESS	\$ 48,071	\$ 42,797	\$ 38,464	\$ 62,304	\$ 80,489	\$ 78,640	\$ 79,085	\$ 91,655	\$ 95,360	\$ 93,324
LESS EXEMPT DEBT:										
General obligation bonds	38,835	35,060	31,270	28,084	24,924	23,195	21,095	18,920	16,695	23,245
General obligation notes	-	-	-	-	-	-	3,850	7,420	10,500	2,950
Special assessment bonds	-	-	-	-	-	-	-	-	-	1,825
Ohio Environmental Protection Agency / Ohio Water Development Authority loans	4,236	2,881	2,777	30,256	52,068	53,920	52,365	49,902	48,328	45,791
Ohio Water Development Authority bonds	-	-	-	-	-	-	501	14,398	19,087	19,011
Ohio Public Works Commission loans	-	-	-	-	-	-	-	-	-	26
Ohio Department of Development loan	5,000	4,856	4,417	3,964	3,497	1,525	1,274	1,015	750	476
Total exempt debt	48,071	42,797	38,464	62,304	80,489	78,640	79,085	91,655	95,360	93,324
Total non-exempt debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5-1/2% UNVOTED DEBT LIMITATION (1) (5-1/2% OF ASSESSED VALUATION)	\$ 48,510	\$ 46,555	\$ 45,850	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796	\$ 42,775	\$ 43,619
TOTAL LIMITED TAX NON-EXEMPT BONDS OUTSTANDING DEBT MARGIN WITHIN 5-1/2% UNVOTED DEBT LIMITATION	\$ 48,510	\$ 46,555	\$ 45,850	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796	\$ 42,775	\$ 43,619
10-1/2% VOTED AND UNVOTED DEBT LIMITATION (1) (10-1/2% OF ASSESSED VALUATION)	\$ 92,610	\$ 88,878	\$ 87,532	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702	\$ 81,661	\$ 83,272
TOTAL NON-EXEMPT BONDS OUTSTANDING	-	-	-	-	-	-	-	-	-	-
DEBT MARGIN WITHIN 10-1/2% DEBT LIMITATION	\$ 92,610	\$ 88,878	\$ 87,532	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702	\$ 81,661	\$ 83,272
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>
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	59,208	1,160,950,464	19,608	4.8	26.08
2018	59,282	1,228,263,758	20,719	5.2	26.12
2019	55,887	1,169,882,571	20,933	4.5	26.12

<u>Year</u>	<u>Assessed Property Value (5)</u>	<u>Public School Enrollment (6)</u>	<u>Median Age (1)</u>
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
2018	777,721	7,818	36.90
2019	793,070	7,531	38.30

- Sources: (1) U.S. Census Bureau, Population Division, factfinder.census.gov. Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2019.
(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) Springfield City School District June 30, 2019 CAFR

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

TABLE 13

EMPLOYER	2010	2019
American Security Group (2)	2	1
Catholic Healthcare Partners (1)	1	2
Clark County, Ohio	4	3
Navistar	-	4
Springfield City School District	3	5
Dole Fresh Vegetables Inc.	-	6
City of Springfield	6	7
Clark State Community College	10	8
Gordon Food Service	8	9
WalMart	7	10
Kroger Company	5	-
TAC Industries	9	-

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

(1) Community Mercy Health Partners later became known as Catholic Healthcare Partners

(2) DBA Assurant Specialty Property

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

TABLE 14

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General government	126.6	127.4	128.1	128.5	129.7	125.7	122.9	120.0	126.6	130.5
Public safety	306.0	301.4	300.6	301.4	303.6	300.9	283.2	268.1	273.2	275.5
Recreation	5.7	6.1	6.0	6.7	6.6	10.5	18.6	18.6	17.5	18.3
Community development	27.5	26.6	23.6	21.5	20.5	8.6	7.9	8.0	8.0	7.1
Public works	85.2	85.5	86.4	85.3	84.1	90.8	92.9	89.6	81.3	84.2
Highway and street	21.9	19.7	18.8	20.2	20.6	27.3	29.3	27.1	27.1	28.6
Total	572.9	566.7	563.5	563.6	565.1	563.8	554.8	531.4	533.7	544.2

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General government:										
Positions filled (1)	31	35	27	52	32	59	43	73	108	100
Payroll checks / direct deposits processed (1)	18,867	18,785	18,543	18,610	18,021	18,488	18,043	17,179	17,126	17,179
Accounts payable checks processed (1)	9,841	9,378	9,594	9,328	9,169	9,007	9,069	8,256	8,937	8,619
Purchase orders processed (1)	2,034	1,781	1,679	1,683	1,652	1,677	1,600	1,530	1,618	1,665
Income tax returns filed (1)	27,880	23,440	25,755	25,694	27,040	25,428	24,680	22,009	21,199	20,201
Municipal court cases filed (2)	23,563	22,499	24,006	21,528	23,417	24,604	25,250	26,250	25,529	24,496
New ordinances and resolutions (3)	415	401	403	378	384	394	410	341	370	307
Building permits issued (4)	1,808	1,579	1,645	1,568	1,423	1,494	1,564	1,756	2,406	1,795
Inspections performed (4)	1,806	2,407	2,483	2,042	2,511	2,500	1,608	2,644	3,149	1,970
Public safety (5):										
Number of arrests	4,465	4,085	4,072	3,781	3,848	3,479	2,639	2,350	3,254	2,733
Number of police calls	64,576	64,791	61,589	61,238	59,498	57,838	62,115	59,815	57,046	55,046
Number of fire calls	14,620	15,944	16,560	16,216	16,832	16,603	14,905	18,229	17,652	1,741
Recreation (6):										
Number of trees planted	169	124	180	158	189	130	120	134	168	211
Number of trees pruned	42	334	200	152	213	273	355	378	250	320
Number of trees removed	35	59	47	186	288	238	213	233	252	246
Community development (7):										
Neighborhood associations active	18	18	18	18	18	18	16	15	11	11
Neighborhood associations inactive	11	11	11	11	16	16	18	19	23	23
Mediation services requests	190	154	155	151	146	148	150	147	153	150
Resolved through mediation, conciliation, or facilitation	91	83	86	11	74	74	78	69	82	78
Lead safe applications	150	134	94	42	69	34	23	-	-	-
Lead safe jobs completed	144	130	82	35	39	39	35	-	-	-
Public works / utility services (6):										
Number of water consumers	21,874	21,805	23,722	23,692	23,683	23,620	21,973	21,539	21,290	23,097
Number of sewer consumers	21,455	21,392	23,096	23,076	23,062	23,218	21,181	20,795	20,739	21,444
Number of stormwater only consumers	-	-	-	5,070	6,660	6,427	6,346	6,379	6,371	5,375
Average daily pumpage (mgd)	13	13	13	11	11	10	9	9	9	10
Highway and street (6):										
Tons of snow melting salt used	4,932	2,013	3,519	3,632	3,783	3,277	3,023	2,361	2,966	1,558
Signalized inspections performed	132	126	126	118	132	124	134	130	130	124

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	24	22	23	23	25	23	20	19	19	20
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	70	72	75	79	75	83	81	81	78	88
Fire stations	7	7	7	7	7	7	7	7	7	7
Fire trucks	12	12	12	11	12	12	12	12	10	10
Medic units	9	9	9	9	10	9	9	9	10	9
Other vehicles	21	21	23	22	21	21	21	17	20	24
Recreation:										
Vehicles	7	8	7	9	7	8	8	15	13	6
Community development:										
Vehicles	6	9	9	10	11	11	9	10	9	10
Public works / utility services:										
Vehicles	80	88	88	94	71	71	88	84	74	92
Miles of water mains	332	332	334	334	334	336	336	340	339	339
Miles of sanitary sewers	232	232	316	322	325	318	326	327	332	332
Miles of storm sewers	109	109	113	113	116	119	122	123	124	125
Highway and street:										
Vehicles	36	42	42	42	35	37	36	39	37	44
Miles of streets	295	279	279	279	279	285	285	284	284	284
Number of street lights	7,377	7,605	7,605	7,621	7,621	7,633	7,633	7,633	7,633	7,633
Buses and demand response vehicle	21	21	24	24	23	23	23	23	21	21

Source: City of Springfield Finance Department



OHIO AUDITOR OF STATE KEITH FABER



CITY OF SPRINGFIELD

CLARK COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 12/24/2020

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov