



# **Comprehensive Annual Financial Report**

**For the Year Ending December 31, 2020**



OHIO AUDITOR OF STATE  
KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
IPARreport@ohioauditor.gov  
(800) 282-0370

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

We have reviewed the *Independent Auditors' Report* of the City of Springfield, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2020 through December 31, 2020. 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

September 08, 2021

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**City of Springfield, Ohio**

**Comprehensive Annual Financial Report**

**For the Year Ended December 31, 2020**

**PREPARED BY:**  
**FINANCE DEPARTMENT**  
**MARK B. BECKDAHL**  
**FINANCE DIRECTOR**



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**INTRODUCTION  
SECTION**

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**CITY OF SPRINGFIELD, OHIO**  
**Comprehensive Annual Financial Report**  
**For the Year Ended December 31, 2020**

	<u>Exhibit No.</u>	<u>Page No.</u>
<b><u>INTRODUCTORY SECTION</u></b>		
Table of Contents .....	3	3
Letter of Transmittal.....	7	7
GFOA Certificate of Achievement .....	13	13
Organizational Chart.....	14	14
List of City Officials .....	15	15
Finance Department Management Staff .....	16	16
<b><u>FINANCIAL SECTION</u></b>		
Independent Auditors' Report.....	20	20
Management's Discussion and Analysis .....	23	23
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position.....	34	34
Statement of Activities .....	35	35
Fund Financial Statements:		
Balance Sheet – Governmental Funds .....	36	36
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities .....	37	37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	38	38
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	39	39
Statement of Net Position – Proprietary Funds .....	40	40
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds .....	41	41
Statement of Cash Flows – Proprietary Funds.....	42	42
Statement of Fiduciary Net Position – Custodial Funds.....	43	43
Statement of Changes in Fiduciary Net Position – Custodial Funds.....	44	44
Notes to the Basic Financial Statements:		
1. Summary of Significant Accounting Policies .....	45	45
2. Pooled Cash, Cash Equivalents and Investments .....	51	51
3. Income Taxes .....	56	56
4. Property Taxes .....	57	57
5. Receivables .....	58	58
6. Capital Assets.....	59	59
7. Significant Commitments and Encumbrances.....	61	61
8. Defined Benefit Pension Plans .....	61	61
9. Defined Benefit Other Postemployment Benefits (OPEB) Plans .....	70	70
10. Leases.....	80	80
11. Long-Term Debt and Other Obligations.....	81	81

**CITY OF SPRINGFIELD, OHIO**

**Comprehensive Annual Financial Report  
For the Year Ended December 31, 2020  
Continued**

<b><u>FINANCIAL SECTION</u></b> (continued)	<b><u>Exhibit No.</u></b>	<b><u>Page No.</u></b>
Notes to the Basic Financial Statements (continued):		
12. Interfund Transactions .....		91
13. Accountability .....		91
14. Fund Balances .....		92
15. Risk Management .....		93
16. Contingent Liabilities .....		94
17. Tax Abatements .....		94
18. Endowments .....		96
19. Changes in Accounting Principles .....		96
20. Subsequent Events .....		96
21. Asset Retirement Obligation .....		97
22. COVID-19.....		97
Required Supplementary Information:		
Schedules of City's Proportionate Share of the Net Pension Liabilities .....		101
Schedules of City Pension Contributions .....		103
Schedules of City's Proportionate Share of the Net OPEB Liabilities .....		105
Schedules of City OPEB Contributions .....		107
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – General Fund.....		109
Notes to the Required Supplementary Information .....		110
Supplementary Information:		
Major Governmental Funds:		
Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – General Fund – Major Fund.....	A-1	115
Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Permanent Improvement Fund – Major Fund.....	A-2	120
Nonmajor Governmental Funds:		
Combining Balance Sheet – Nonmajor Governmental Funds (By Fund Type) .....	B-1	122
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds (By Fund Type) .....	B-2	123
Combining Balance Sheet – Nonmajor Governmental Funds .....	B-3	124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	B-4	136
Detailed Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Nonmajor Special Revenue Funds.....	B-5	147
Detailed Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Nonmajor Debt Service Funds .....	B-6	168

**CITY OF SPRINGFIELD, OHIO**

**Comprehensive Annual Financial Report  
For the Year Ended December 31, 2020  
Continued**

<b><u>FINANCIAL SECTION</u></b> (continued)	<b><u>Exhibit No.</u></b>	<b><u>Page No.</u></b>
Supplementary Information (continued):		
Nonmajor Governmental Funds (continued):		
Detailed Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Nonmajor Capital Projects Funds .....	B-7	171
Detailed Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Budget (Non-GAAP) Basis – Nonmajor Permanent Funds .....	B-8	174
Nonmajor Enterprise Funds:		
Combining Statement of Net Position .....	C-1	177
Combining Statement of Revenues, Expenses and Changes in Fund Net Position .....	C-2	178
Combining Statement of Cash Flows .....	C-3	179
Internal Service Funds:		
Combining Statement of Net Position .....	D-1	180
Combining Statement of Revenues, Expenses and Changes in Fund Net Position .....	D-2	181
Combining Statement of Cash Flows .....	D-3	182
Fiduciary Funds – Custodial Funds:		
Combining Statement of Fiduciary Net Position .....	E-1	184
Combining Statement of Changes in Fiduciary Net Position .....	E-2	185
 <b><u>STATISTICAL SECTION</u></b>		
Schedules of Financial Trends:		
Net Position by Component .....	Table 1	191
Changes in Net Position .....	Table 2	192
Fund Balances, Governmental Funds .....	Table 3	194
Changes in Fund Balances, Governmental Funds .....	Table 4	195
Schedules of Revenue Capacity:		
Income Tax Revenue Net of Refunds .....	Table 5	196
Ranking of Top Ten Income Tax Withholders .....	Table 6	197
Schedules of Debt Capacity:		
Ratios of Outstanding Debt by Type .....	Table 7	198
Ratios of General Bonded Debt .....	Table 8	199
Pledged Revenue Coverage .....	Table 9	200
Computation of Direct and Overlapping Debt .....	Table 10	201
Legal Debt Margin .....	Table 11	202

**CITY OF SPRINGFIELD, OHIO**  
**Comprehensive Annual Financial Report**  
**For the Year Ended December 31, 2020**  
*Continued*

<b><u>STATISTICAL SECTION</u></b> (continued)	<b><u>Exhibit No.</u></b>	<b><u>Page No.</u></b>
Schedule of Demographic and Economic Information:		
Demographic and Economic Statistics .....	Table 12	203
Ranking of Top Ten Employers .....	Table 13	204
Schedules of Operating Information:		
City Government Employees by Function / Program.....	Table 14	205
Operating Indicators by Function / Program .....	Table 15	206
Capital Asset Statistics by Function / Program .....	Table 16	207



## Finance Department

August 2, 2021

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 for the fiscal year ended December 31, 2020. 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, 2020. 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 and officially began operations in early 2019. 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 included the company purchasing the former O'Cedar building located at 1000 Titus Road and an adjoining 25-acre parcel for future growth opportunities. Silfex invested over \$220 million in property acquisition, building improvements and additions, equipment and furnishings. In addition, the company has exceeded its initial hiring goals of 400 full time jobs and currently projects reaching 500 full time jobs by the end of 2021 with projected annual payroll of \$26.25 M.

In May of 2017, construction began on a \$55 million, 177,000 square foot 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, Toyota and Nissan, acquired the entire 32 acre site known as the Champion City Business Park. For generations, the site was home to a former International Harvester/Navistar factory. In March of 2018, before completing construction on phase 1, Topre announced an additional expansion of 138,000 square feet, 204 new jobs and additional investment of \$73 million. In September of 2019, the company announced its plans to add to their growing facility, by adding 78,500 square feet to its existing 315,000 square foot stamping and assembly facility that was still under construction. The move resulted in the addition of 71 assembly, stamping, and light manufacturing jobs to Springfield at an average wage of \$19.50/hour, along with a \$54M in investments at the plant. In total, Topre America has invested approximately \$190 M in facilities and equipment and employs over 500 full time employees with more than \$20 M in payroll.

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, the accounting firm Clark Schaefer Hackett CPAs and Advisors, a support division for Konecranes as well as eleven other small businesses.

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 (WPAFB), 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 \$6.3 billion, is a full-spectrum lab responsible for planning and executing the Air Force's entire science and technology budget, basic research, applied research, and advanced technology development.

In 2016, the City entered into a Memorandum of Agreement with AFRL and the State of Ohio to allow for the use of the Springfield-Beckley Municipal Airport (Airport) for the flight of unmanned aircraft systems (UAS), under the control of AFRL. This partnership promotes opportunities for commercial companies seeking to develop UAS related technologies. The FAA approved flights of UAS beyond visual line of site at Springfield-Beckley in 2019, based upon a \$5M joint investment from AFRL and the State of Ohio to develop a ground based detect and avoid radar capability, named SkyVision. This approval by the FAA was the first of its kind within the National Airspace.

In 2020, AFRL assumed command of a new USAF venture called Agility Prime. The Air Force launched Agility Prime, a \$35 million program that seeks to develop and accelerate the commercial market for advanced air mobility aircraft and create a domestic industry and supply chain to support their development and production. Leveraging unique testing resources and revenue generating government use cases for distributed logistics and disaster response, the government plans to mitigate current commercial market and regulatory risks. In late 2020, the AFRL chose Springfield-Beckley to serve as a testbed to support the Agility Prime effort.

On December 10, 2020 officials from the Air Force Research Laboratory, JobsOhio, Dayton Development Coalition, City of Springfield, BETA Technologies and Joby Aviation participated in a groundbreaking event for the development of a new advanced air mobility technology simulator and an electric recharging facility. The City received a \$226,000 grant through JobsOhio to improve the infrastructure to support the placement of flight simulators, electric vertical takeoff and landing aircraft (eVTOL) and the associated landing pads. In early 2021, eVTOL industry leaders (Joby Aviation, BETA Technologies, LIFT Aircraft and KittyHawk) announced plans to locate at Springfield Beckley as part of their participation in the Agility Prime program.

According to the USAF, Agility Prime aims to bring together industry, investor, and government communities to establish safety and security standards while accelerating commercialization of this revolutionary technology. Over two hundred companies around the world are developing transformative vertical flight aircraft for urban/advanced air mobility (UAM/AAM), using electric vertical takeoff and landing (eVTOL, or some prefer autonomous-aVTOL or hybrid-hVTOL) technologies. These aircraft may incorporate non-traditional electric or hybrid propulsion for manned or unmanned operation, with an onboard pilot, remote pilot, or autonomous control.

Continued focus on the City's Airport is a City Commission Goal for 2021 and the City continues to invest in improvements at the Airport in support of military and general aviation interests. Several projects have been completed over the past 18 months, including a fiber lease agreement between the City and The Ohio State University, for the benefit of the Ohio Academic Resources Network (OARnet), investing approximately \$1.2 million constructing ten new general aviation hangars that were completed in June of 2017 and investments of over \$250,000 in infrastructure improvements related to the eVTOL efforts related to Agility Prime.



## 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 2020 ended with a 35.1% 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 re-develop 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, 10 townhomes are complete, with 6 more under roof and 6 more under construction. 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 is being developed in 4 phases, with phases one and two complete and phase 3 under way. The homes in phases one and two of the project are expected to sell in the \$200,000 to \$240,000 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 for the fiscal year ended December 31, 2019. This was the 35<sup>th</sup> 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 Katie Eviston, Assistant Finance Director, Kendall Lucas, Accounting Manager, and Nikki Weber, former 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 report.

Respectfully Submitted,

A handwritten signature in black ink that reads "Mark Beckdahl". The signature is written in a cursive, flowing style.

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

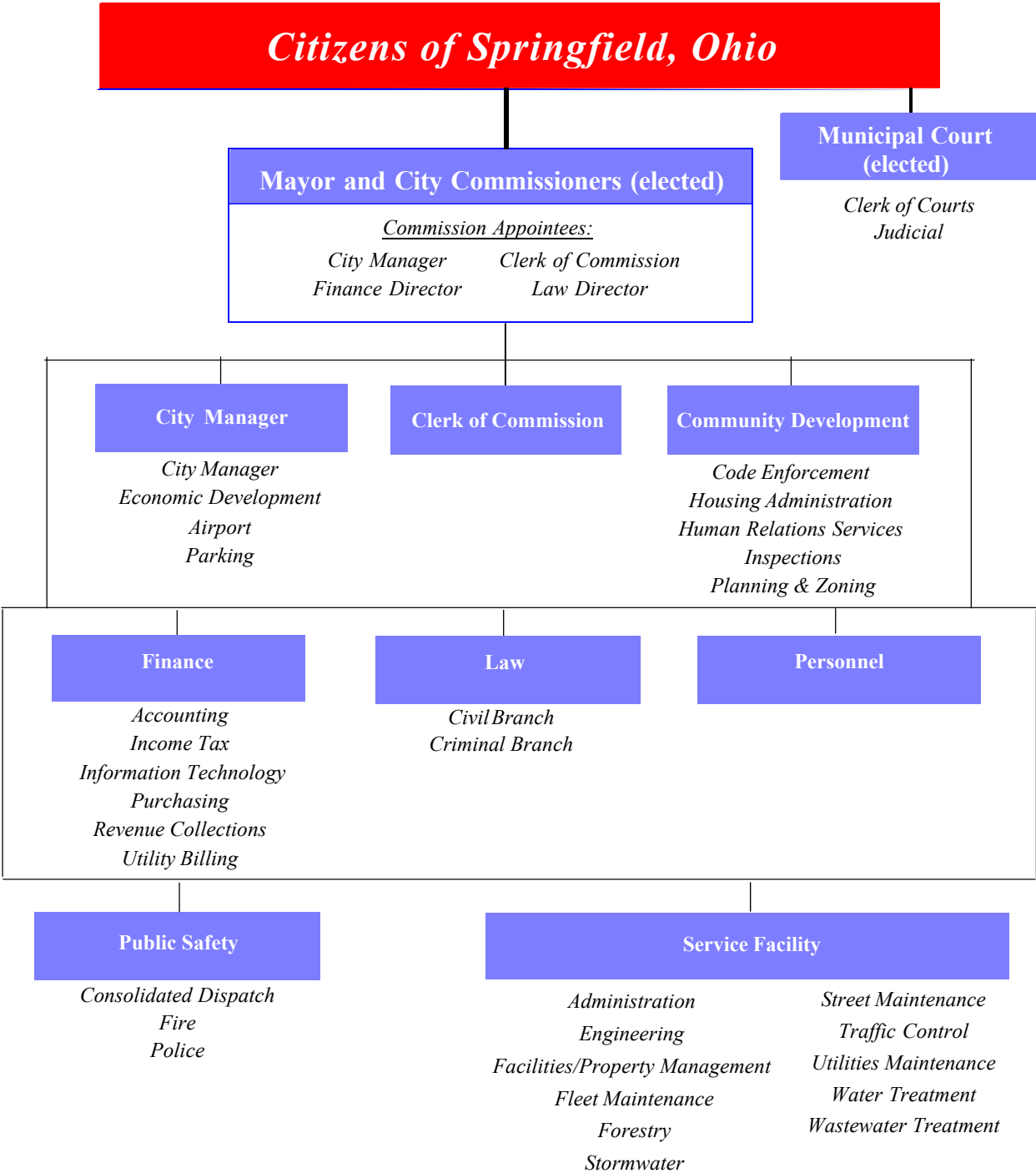
December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

# City of Springfield, Ohio Organizational Chart

for the Year Ending December 31, 2020



CITY OF SPRINGFIELD, OHIO

CITY OFFICIALS

AS OF DECEMBER 31, 2020

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, 2020

MARK BECKDAHL, FINANCE DIRECTOR

TIFFANY ROSS, ASSISTANT FINANCE DIRECTOR

NIKKI WEBER, TREASURER

KENDALL LUCAS, ACCOUNTING MANAGER

KATIE EVISTON, BUDGET MANAGER

NANCY BELCHER, TAXATION ADMINISTRATOR

ANDREW LUTTRELL, UTILITY BILLING MANAGER



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**FINANCIAL  
SECTION**

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## 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, 2020, 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual 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 August 2, 2021 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 the City's internal control over financial reporting and compliance.

*Clark, Schaefer, Hackett & Co.*

Springfield, Ohio  
August 2, 2021



**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

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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, 2020. 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, 2020 was \$108,325,521. Of this amount, a deficit of \$57,393,539 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 \$10,161,850.
- The City's total expenses were \$97,091,204, an increase of \$27,213,203.
- Program revenues of \$53,111,137 reduced the net cost of the City's functions to be financed from the City's general revenues to \$43,980,067.
- The City's primary fund, the General Fund, ended the year with a fund balance of \$19,830,932, an increase of \$3,543,559. The General Fund's unassigned balance of \$14,462,520 represents 40% of total expenditures of the fund.
- The City's total outstanding debt balance of \$98.6 million increased by \$1.0 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, 2020. 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 five enterprise activities: a water system, a sewer system, a stormwater system, parking operations, 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, 2020**

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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 59 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, parking, 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, parking, and airport operations. 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 - Custodial 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, 2020**

**Government-wide Financial Analysis**

City's Net Position as of December 31, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Assets:</b>						
Current and other assets	\$ 79,188,028	\$ 74,183,405	\$ 28,920,915	\$ 23,306,145	\$ 108,108,943	\$ 97,489,550
Capital assets	<u>78,412,925</u>	<u>80,486,166</u>	<u>138,608,554</u>	<u>131,548,435</u>	<u>217,021,479</u>	<u>212,034,601</u>
Total assets	<u>157,600,953</u>	<u>154,669,571</u>	<u>167,529,469</u>	<u>154,854,580</u>	<u>325,130,422</u>	<u>309,524,151</u>
Deferred Outflows of Resources	<u>15,575,149</u>	<u>26,351,834</u>	<u>2,418,444</u>	<u>3,857,427</u>	<u>17,993,593</u>	<u>30,209,261</u>
<b>Liabilities:</b>						
Current and other liabilities	5,739,264	10,695,908	5,481,650	2,033,308	11,220,914	12,729,216
Long-term liabilities:						
Net pension and OPEB liabilities	83,666,981	100,088,714	11,150,216	13,491,751	94,817,197	113,580,465
Other long-term amounts	<u>16,557,587</u>	<u>13,913,733</u>	<u>91,467,713</u>	<u>92,357,732</u>	<u>108,025,300</u>	<u>106,271,465</u>
Total liabilities	<u>105,963,832</u>	<u>124,698,355</u>	<u>108,099,579</u>	<u>107,882,791</u>	<u>214,063,411</u>	<u>232,581,146</u>
Deferred Inflows of Resources	<u>18,518,643</u>	<u>8,544,318</u>	<u>2,216,440</u>	<u>444,277</u>	<u>20,735,083</u>	<u>8,988,595</u>
<b>Net Position:</b>						
Net investment in capital assets	74,443,247	77,001,527	53,047,613	45,129,653	127,490,860	122,131,180
Restricted	38,228,200	38,877,043	-	-	38,228,200	38,877,043
Unrestricted	<u>(63,977,820)</u>	<u>(68,099,838)</u>	<u>6,584,281</u>	<u>5,255,286</u>	<u>(57,393,539)</u>	<u>(62,844,552)</u>
Total net position	<u>\$ 48,693,627</u>	<u>\$ 47,778,732</u>	<u>\$ 59,631,894</u>	<u>\$ 50,384,939</u>	<u>\$ 108,325,521</u>	<u>\$ 98,163,671</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, 2020**

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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 \$108,325,521 at the close of the 2020 fiscal year as shown on the previous page.



**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

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The largest portion of the City's net position (\$127,490,860) 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 \$57,393,539. 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 \$37,391,701. 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 \$6,584,281 may not be used to fund governmental activities.

The remaining balance of restricted net position (\$38,228,200) represents resources that are subject to restrictions as to how they may be used.

**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

City's Change in Net Position for the years ended December 31, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenue:						
Program revenue:						
Charges for services	\$ 6,708,339	\$ 8,031,231	\$ 29,888,832	\$ 26,827,325	\$ 36,597,171	\$ 34,858,556
Operating grants and contributions	9,494,739	4,079,311	140,164	66,990	9,634,903	4,146,301
Capital grants and contributions	6,879,063	5,001,213	-	-	6,879,063	5,001,213
Total program revenue	<u>23,082,141</u>	<u>17,111,755</u>	<u>30,028,996</u>	<u>26,894,315</u>	<u>53,111,137</u>	<u>44,006,070</u>
General revenue:						
Income taxes	41,506,710	40,953,866	-	-	41,506,710	40,953,866
Property and other taxes	3,417,030	3,626,788	-	-	3,417,030	3,626,788
Unrestricted grants and contributions	4,795,217	7,658,159	-	-	4,795,217	7,658,159
Investment earnings	574,977	1,141,269	260,971	585,874	835,948	1,727,143
Miscellaneous	3,417,417	1,995,988	169,595	-	3,587,012	1,995,988
Total general revenue	<u>53,711,351</u>	<u>55,376,070</u>	<u>430,566</u>	<u>585,874</u>	<u>54,141,917</u>	<u>55,961,944</u>
Total revenue	<u>76,793,492</u>	<u>72,487,825</u>	<u>30,459,562</u>	<u>27,480,189</u>	<u>107,253,054</u>	<u>99,968,014</u>
Expenses:						
General government	15,289,638	20,196,863	-	-	15,289,638	20,196,863
Public safety	36,528,930	6,279,422	-	-	36,528,930	6,279,422
Health	862,927	274,329	-	-	862,927	274,329
Recreation	1,195,626	1,089,613	-	-	1,195,626	1,089,613
Community development	4,251,192	4,620,158	-	-	4,251,192	4,620,158
Public works	1,363,273	673,276	-	-	1,363,273	673,276
Highway and street	9,584,913	7,878,470	-	-	9,584,913	7,878,470
Interest on long-term debt	411,606	290,692	-	-	411,606	290,692
Water	-	-	7,835,110	8,731,498	7,835,110	8,731,498
Sewer	-	-	16,642,751	16,889,394	16,642,751	16,889,394
Stormwater	-	-	1,833,983	1,935,287	1,833,983	1,935,287
Airport	-	-	974,371	1,018,999	974,371	1,018,999
Parking	-	-	316,884	-	316,884	-
Total expenses	<u>69,488,105</u>	<u>41,302,823</u>	<u>27,603,099</u>	<u>28,575,178</u>	<u>97,091,204</u>	<u>69,878,001</u>
Change in net position before transfers	7,305,387	31,185,002	2,856,463	(1,094,989)	10,161,850	30,090,013
Transfers	(6,390,492)	120	6,390,492	(120)	-	-
Change in net position	914,895	31,185,122	9,246,955	(1,095,109)	10,161,850	30,090,013
Net position - beginning	<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>
Net position - ending	<u>\$ 48,693,627</u>	<u>\$ 47,778,732</u>	<u>\$ 59,631,894</u>	<u>\$ 50,384,939</u>	<u>\$ 108,325,521</u>	<u>\$ 98,163,671</u>

Overall, net position of the City increased \$10.2 million in 2020. Net position for governmental activities increased \$0.9 million and net position for business-type activities increased \$9.2 million. The reasons for the changes in net position are discussed in the following sections for governmental activities and business-type activities.

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

**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

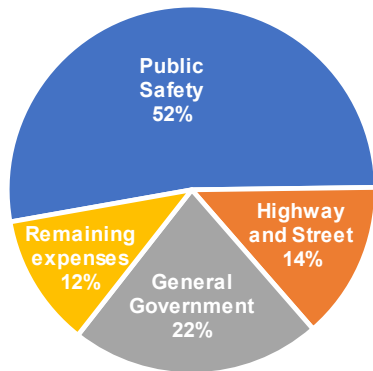
**A. Governmental Activities**

The City experienced revenue growth, as total revenues increased by \$4,305,667, or 6%, primarily due to an increase in operating grants and contributions, as the City received approximately \$6.3 million in federal CARES Act funding to assist with the COVID-19 pandemic mitigation costs.

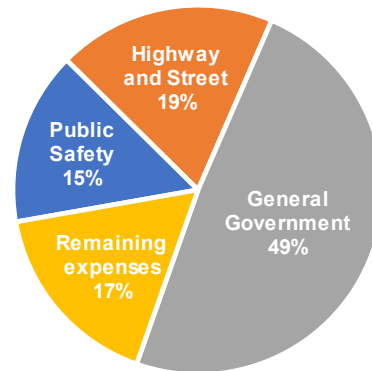
	2020			2019		
	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services	Total Cost of Services	Program Revenue	Net Cost (Surplus) of Services
Governmental Activities:						
General government	\$ 15,289,638	\$ 2,783,404	\$ 12,506,234	\$ 20,196,863	\$ 4,504,967	\$ 15,691,896
Public safety	36,528,930	9,456,538	27,072,392	6,279,422	4,516,828	1,762,594
Health	862,927	744,550	118,377	274,329	110,156	164,173
Recreation	1,195,626	-	1,195,626	1,089,613	110	1,089,503
Community development	4,251,192	1,301,133	2,950,059	4,620,158	2,720,569	1,899,589
Public works	1,363,273	-	1,363,273	673,276	-	673,276
Highway and street	9,584,913	8,796,516	788,397	7,878,470	5,259,125	2,619,345
Interest on long-term debt	411,606	-	411,606	290,692	-	290,692
<b>Total Governmental Activities</b>	<b>\$ 69,488,105</b>	<b>\$ 23,082,141</b>	<b>\$ 46,405,964</b>	<b>\$ 41,302,823</b>	<b>\$ 17,111,755</b>	<b>\$ 24,191,068</b>

Total expenses increased by \$28,185,282, or 68%. Public safety, consisting mainly of police, fire, dispatching, and traffic control activities comprise 53% of the governmental activities expenses. Normally the largest function, it increased significantly compared to the prior year, due to recognition of *negative* OPEB expenses of \$32,191,084 in 2019 (compared to \$653,930 in 2020). This negative expense was a result of the Ohio Police and Fire Pension Fund transitioning from a self-insured health care plan to a stipend-based health care model. The second largest function in 2020, general government, is 22% of total expenses and includes the various administrative departments. The decrease in this function was due to recognizing lower Ohio Public Employees Retirement System (OPERS) pension expenses in 2020, compared to 2019. The pension investments experienced a 17.2% return during the measurement period, reducing the net pension liability and related pension expenses. Additionally, in 2019, the City recorded one-time improvements for the Bridgewater housing development that were financed with special assessment bonds and will be maintained by the development.

2020 Expenses by Function



2019 Expenses by Function



**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

**B. Business-Type Activities**

Net position for business-type activities increased by \$9.2 million during 2020, which is a \$10.3 million improvement over the decrease experienced during 2019. The majority of this increase (\$6.1 million) was due to the transfer of the parking garage paid by governmental activities and transferred to the new Parking enterprise fund in 2020.

Total revenue increased by \$3.0 million, or 11%, as water and sewer rates increased 10% and 15%, respectively. Total expense decreased by \$1.0 million, or 3%, due to lower Water and Sewer personnel costs associated with the decrease in OPERS pension expenses, as previously discussed, and decreases in water maintenance and repair costs compared to the prior year.

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

	2020			2019		
	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	\$ 7,835,110	\$ 9,006,471	\$ (1,171,361)	\$ 8,731,498	\$ 7,924,129	\$ 807,369
Sewer	16,642,751	18,472,540	(1,829,789)	16,889,394	16,400,665	488,729
Stormwater	1,833,983	1,958,965	(124,982)	1,935,287	1,983,862	(48,575)
Airport	974,371	571,056	403,315	1,018,999	585,659	433,340
Parking	316,884	19,964	296,920	-	-	-
Total Business-Type Activities	<u>\$ 27,603,099</u>	<u>\$ 30,028,996</u>	<u>\$ (2,425,897)</u>	<u>\$ 28,575,178</u>	<u>\$ 26,894,315</u>	<u>\$ 1,680,863</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, 2020, the City's governmental funds reported combined fund balances of \$55,475,350, an increase of \$8,971,240 in comparison with the prior year. Approximately 17% of this amount (\$9,493,010) 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 (\$823,108), 2) restricted for particular purposes (\$36,399,859), 3) committed to particular purposes (\$1,896,016), or 4) assigned for particular purposes (\$6,863,357).

**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 \$3,543,559 from the previous year, with the City limiting expenditures to 82.8% of revenues; consistent with the prior year of 82.6%.

**General Fund Budget Highlights**

Budgeted General Fund revenues remain the same from the original budget to the final budget. Actual income taxes were impacted by COVID-19 and were lower than budgeted. Miscellaneous revenues were higher than budgeted due to receiving reimbursements from federal CARES Act monies.

**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

Expenditures plus transfers and advances out increased by \$4.6 million from the original budget to the final budget, while actual expenditures came in \$4.9 million under budget. The increase in the final budget occurred in transfers out to increase funding for technology and transit capital projects.

Both general government and public safety actual expenditures were lower than budgeted. The municipal court was limited due to COVID-19 safety measures; expenditures related to training and the utilization of acting judges were significantly reduced, resulting in overall expenditures being lower than budgeted. Additionally, the City used federal CARES Act monies to cover public safety payroll and municipal court-related video equipment.

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.

During 2020, the Permanent Improvement Fund experienced an increase in capital outlay expenditures, due to reconstruction of Belmont Avenue and Broadway street and Bechtle Avenue bridge.

**B. Major Enterprise Funds**

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

**Capital Assets and Debt Administration**

**A. Capital Asset Activity**

The City's capital assets for its governmental and business-type activities as of December 31, 2020 amounts to \$217.0 million (net of accumulated depreciation) as compared to \$212.0 million in 2019. 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 2% in the current fiscal year (primarily occurring in the governmental activities). Additional information on the City's capital assets can be found in the Notes to the Basic Financial Statements in Note 6.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
	<i>(in thousands)</i>					
Land	\$ 11,145	\$ 10,977	\$ 7,225	\$ 7,225	\$ 18,370	\$ 18,202
Construction in progress	1,246	7,410	3,821	3,105	5,067	10,515
Buildings and building improvement	9,355	9,883	65,847	63,034	75,202	72,917
Machinery and equipment	11,311	10,031	4,290	4,282	15,601	14,313
Infrastructure	45,356	42,185	57,426	53,902	102,782	96,087
	<u>\$ 78,413</u>	<u>\$ 80,486</u>	<u>\$ 138,609</u>	<u>\$ 131,548</u>	<u>\$ 217,022</u>	<u>\$ 212,034</u>

Significant capital activity for the year includes:

- Belmont Avenue reconstruction (\$2.3 million)
- Broadway Street reconstruction (\$1.6 million)
- Bechtle Avenue bridge (\$1.8 million)
- Parking garage (\$6.1 million)
- Broadway water replacement (\$922,000)
- Broadway sewer replacement (\$957,000)
- North Street sewer replacement (\$1.4 million)
- Northern Heights sewer improvements (\$795,000)

**CITY OF SPRINGFIELD, OHIO**  
**Management's Discussion and Analysis (unaudited)**  
**For the Year Ended December 31, 2020**

**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, 2020, 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 \$88.7 million. The City currently has \$88.7 million available. The City currently levies no property tax to support any of its debt service, since all debt service is supported by income tax or user charges.

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

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

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
	<i>(in thousands)</i>					
General obligation bonds	\$ 735	\$ 960	\$ 19,995	\$ 22,285	\$ 20,730	\$ 23,245
General obligation notes	1,000	-	5,018	2,950	6,018	2,950
Special assessment bonds	3,465	1,825	-	-	3,465	1,825
Department of Development loan	336	476	-	-	336	476
OEPA/OWDA loans	-	-	45,414	45,791	45,414	45,791
OPWC loans	-	-	528	26	528	26
OWDA subordinated revenue bonds	-	-	18,284	19,011	18,284	19,011
Equipment lease	2,746	3,177	1,033	1,057	3,779	4,234
	<u>\$ 8,282</u>	<u>\$ 6,438</u>	<u>\$ 90,272</u>	<u>\$ 91,120</u>	<u>\$ 98,554</u>	<u>\$ 97,558</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, 2020**

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**Economic Factors**

Four of the top ten employers within the City are governmental in nature, which helps provide a relatively stable local economy. However, 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. This impacted the unemployment rate, rising from 6.6% in 2019 to 8.2% in 2020, and decreasing personal income per capita.

In the first half of 2021, the State began to ease its pandemic-related restrictions resulting in an uptick in the local economy, as the City saw its unemployment rate decrease to 6.9% as of May 2021.

The voters of Springfield passed a temporary increase in the income tax rate of 0.4% which went into effect July 1, 2017 and continued for five and half years. In May 2021, the 0.4% income tax rate was renewed and will expire in December 2032. The effects of mitigation efforts instituted to slow the spread of the COVID-19 pandemic negatively impacted income tax collections by experiencing a \$1.1 million decrease from 2019. However, with the additional by federal funding received from the CARES Act and monitoring expenditures, the City was able to add a \$3.5 million General Fund surplus in 2020.

**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](http://www.springfieldohio.gov).

CITY OF SPRINGFIELD, OHIO  
STATEMENT OF NET POSITION  
DECEMBER 31, 2020

PRIMARY GOVERNMENT

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS:</b>			
Equity in pooled cash and investments	\$ 42,615,174	\$ 22,845,826	\$ 65,461,000
Receivables (net of allowances for uncollectibles)	14,715,394	5,566,522	20,281,916
Due from other governments	4,691,722	2,221,600	6,913,322
Internal balances	2,790,649	(2,790,649)	-
Inventory	656,066	1,077,616	1,733,682
Notes receivable (net of allowances for uncollectibles)	13,121,668	-	13,121,668
Assets held for resale	597,355	-	597,355
Land and construction in progress	12,390,870	11,046,429	23,437,299
Depreciable capital assets, net of accumulated depreciation	66,022,055	127,562,125	193,584,180
<b>Total assets</b>	<u>157,600,953</u>	<u>167,529,469</u>	<u>325,130,422</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Deferred charge on refunding	-	630,971	630,971
Pension	9,517,636	1,064,709	10,582,345
OPEB	6,057,513	722,764	6,780,277
<b>Total deferred outflows of resources</b>	<u>15,575,149</u>	<u>2,418,444</u>	<u>17,993,593</u>
<b>LIABILITIES:</b>			
Accounts payable	4,389,707	4,770,966	9,160,673
Accrued liabilities	1,349,557	709,579	2,059,136
Unearned revenue	-	1,105	1,105
Noncurrent liabilities:			
Due within one year	3,017,107	10,632,434	13,649,541
Due more than one year:			
Net pension liability	64,908,516	6,607,263	71,515,779
Net OPEB liability	18,758,465	4,542,953	23,301,418
Other amounts due more than one year	13,540,480	80,835,279	94,375,759
<b>Total liabilities</b>	<u>105,963,832</u>	<u>108,099,579</u>	<u>214,063,411</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Property taxes levied for next year	3,404,418	-	3,404,418
Pension	10,481,141	1,527,446	12,008,587
OPEB	4,633,084	688,994	5,322,078
<b>Total deferred inflows of resources</b>	<u>18,518,643</u>	<u>2,216,440</u>	<u>20,735,083</u>
<b>NET POSITION:</b>			
Net investment in capital assets	74,443,247	53,047,613	127,490,860
Restricted for:			
Housing rehabilitation grants	15,929,582	-	15,929,582
Capital projects	8,567,241	-	8,567,241
Public safety	3,896,186	-	3,896,186
Street maintenance	4,530,596	-	4,530,596
Community development	1,110,823	-	1,110,823
Municipal court	1,299,609	-	1,299,609
Debt service	977,090	-	977,090
Permanent endowment, spendable	436,646	-	436,646
Permanent endowment, nonspendable	386,953	-	386,953
Other purposes	1,093,474	-	1,093,474
Unrestricted (deficit)	(63,977,820)	6,584,281	(57,393,539)
<b>Total net position</b>	<u>\$ 48,693,627</u>	<u>\$ 59,631,894</u>	<u>\$ 108,325,521</u>

See accompanying notes to the basic financial statements.



CITY OF SPRINGFIELD, OHIO  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020

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
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 15,289,638	\$ 2,430,618	\$ 352,786	\$ -	\$ (12,506,234)	\$ -	\$ (12,506,234)
Public safety	36,528,930	3,565,587	5,890,951	-	(27,072,392)	-	(27,072,392)
Health	862,927	94,368	650,182	-	(118,377)	-	(118,377)
Recreation	1,195,626	-	-	-	(1,195,626)	-	(1,195,626)
Community development	4,251,192	157,844	1,143,289	-	(2,950,059)	-	(2,950,059)
Public works	1,363,273	-	-	-	(1,363,273)	-	(1,363,273)
Highway and street	9,584,913	459,922	1,457,531	6,879,063	(788,397)	-	(788,397)
Interest on long-term debt	411,606	-	-	-	(411,606)	-	(411,606)
Total governmental activities	69,488,105	6,708,339	9,494,739	6,879,063	(46,405,964)	-	(46,405,964)
Business-type activities:							
Water	7,835,110	9,006,471	-	-	-	1,171,361	1,171,361
Sewer	16,642,751	18,472,540	-	-	-	1,829,789	1,829,789
Stormwater	1,833,983	1,958,965	-	-	-	124,982	124,982
Airport	974,371	430,892	140,164	-	-	(403,315)	(403,315)
Parking	316,884	19,964	-	-	-	(296,920)	(296,920)
Total business-type activities	27,603,099	29,888,832	140,164	-	-	2,425,897	2,425,897
<b>Total primary government</b>	<b>\$ 97,091,204</b>	<b>\$ 36,597,171</b>	<b>\$ 9,634,903</b>	<b>\$ 6,879,063</b>	<b>(46,405,964)</b>	<b>2,425,897</b>	<b>(43,980,067)</b>

**General Revenues:**

Taxes:		
Income taxes	41,506,710	41,506,710
Property taxes levied	2,799,694	2,799,694
Hotel / motel taxes	617,336	617,336
State-levied shared taxes not restricted to specific programs	4,463,408	4,463,408
Federal / state grants and contributions not restricted to specific program	331,809	331,809
Investment earnings	574,977	260,971
Miscellaneous	3,417,417	169,595
Transfers	(6,390,492)	6,390,492
<b>Total general revenues and transfers</b>	<b>47,320,859</b>	<b>6,821,058</b>
<b>Changes in net position</b>	<b>914,895</b>	<b>9,246,955</b>
<b>Net position - beginning</b>	<b>47,778,732</b>	<b>50,384,939</b>
<b>Net position - ending</b>	<b>\$ 48,693,627</b>	<b>\$ 59,631,894</b>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2020**

	<u>GENERAL FUND</u>	<u>PERMANENT IMPROVEMENT</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL GOVERNMENTAL</u>
<b>ASSETS:</b>				
Equity in pooled cash and investments	\$ 13,242,167	\$ 6,029,712	\$ 20,801,498	\$ 40,073,377
Receivables (net of allowances for uncollectibles)	8,028,936	861,120	5,808,632	14,698,688
Due from other funds	6,091,221	38,723	1,108,814	7,238,758
Due from other governments	786,892	1,959	3,902,871	4,691,722
Inventory	1,741	-	434,414	436,155
Notes receivable (net of allowances for uncollectibles)	-	-	13,121,668	13,121,668
Assets held for resale	-	-	597,355	597,355
<b>Total assets</b>	<u>\$ 28,150,957</u>	<u>\$ 6,931,514</u>	<u>\$ 45,775,252</u>	<u>\$ 80,857,723</u>
<b>LIABILITIES:</b>				
Accounts payable	\$ 1,443,212	\$ 785,410	\$ 1,992,595	\$ 4,221,217
Accrued liabilities	1,098,064	-	168,947	1,267,011
Due to other funds	326,385	-	5,748,114	6,074,499
<b>Total liabilities</b>	<u>2,867,661</u>	<u>785,410</u>	<u>7,909,656</u>	<u>11,562,727</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Property taxes levied for next year	-	-	3,404,418	3,404,418
Unavailable revenue	5,452,364	542,598	4,420,266	10,415,228
<b>Total deferred inflows of resources</b>	<u>5,452,364</u>	<u>542,598</u>	<u>7,824,684</u>	<u>13,819,646</u>
<b>FUND BALANCES:</b>				
Nonspendable	1,741	-	821,367	823,108
Restricted	177,644	5,603,506	30,618,709	36,399,859
Committed	271,052	-	1,624,964	1,896,016
Assigned	4,917,975	-	1,945,382	6,863,357
Unassigned	14,462,520	-	(4,969,510)	9,493,010
<b>Total fund balances</b>	<u>19,830,932</u>	<u>5,603,506</u>	<u>30,040,912</u>	<u>55,475,350</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 28,150,957</u>	<u>\$ 6,931,514</u>	<u>\$ 45,775,252</u>	<u>\$ 80,857,723</u>

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, 2020**

**Total governmental fund balances** \$ 55,475,350

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 74,717,126

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

Intergovernmental receivables	2,804,711
Income taxes	5,411,322
Investment earnings	24,553
Other receivables	2,174,642

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.

6,001,735

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	(5,535,504)
Capital leases payable	(2,746,355)
Unamortized discounts and prepaid insurance	8,340
Compensated absences	(7,665,326)
Accrued interest on long-term debt	(41,341)

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	9,400,819
Deferred inflows - pension	(10,313,554)
Net pension liability	(64,183,588)
Deferred outflows - OPEB	5,978,214
Deferred inflows - OPEB	(4,557,489)
Net OPEB liability	<u>(18,260,028)</u>

**Net position of governmental activities** \$ 48,693,627

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, 2020

	GENERAL FUND	PERMANENT IMPROVEMENT	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL
<b>REVENUES:</b>				
Income taxes	\$ 35,828,989	\$ 3,980,997	\$ -	\$ 39,809,986
Property taxes	-	-	2,714,548	2,714,548
Hotel / motel taxes	324,142	-	617,336	941,478
State-levied shared taxes	1,934,483	-	3,733,367	5,667,850
Intergovernmental	341,057	19,322	16,327,798	16,688,177
Charges for services	956,546	-	2,404,425	3,360,971
Fees, licenses and permits	594,673	-	37,232	631,905
Investment earnings	502,920	-	125,140	628,060
Fines and forfeitures	1,237,202	-	485,103	1,722,305
Special assessments	67,239	-	187,124	254,363
Miscellaneous	2,406,101	413,780	2,210,897	5,030,778
<b>Total revenue</b>	<u>44,193,352</u>	<u>4,414,099</u>	<u>28,842,970</u>	<u>77,450,421</u>
<b>EXPENDITURES:</b>				
Current:				
General government	11,533,831	-	1,781,968	13,315,799
Public safety	22,161,826	-	10,311,422	32,473,248
Health	59,500	-	803,427	862,927
Recreation	701,330	-	20,600	721,930
Community development	1,754,500	-	2,293,212	4,047,712
Public works	1,187	-	854,189	855,376
Highway and street	361,381	-	4,228,353	4,589,734
Capital outlay	3,561	4,218,080	8,646,838	12,868,479
Debt service:				
Principal	-	1,047,602	225,000	1,272,602
Interest	-	115,355	273,680	389,035
<b>Total expenditures</b>	<u>36,577,116</u>	<u>5,381,037</u>	<u>29,438,689</u>	<u>71,396,842</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>7,616,236</u>	<u>(966,938)</u>	<u>(595,719)</u>	<u>6,053,579</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from the sale of assets	-	27,380	19,143	46,523
Issuance of bonds	-	-	2,640,000	2,640,000
Inception of capital leases	-	476,564	-	476,564
Transfers in	-	2,000,000	2,501,741	4,501,741
Transfers out	(4,072,677)	(42,425)	(632,065)	(4,747,167)
<b>Total other financing sources (uses)</b>	<u>(4,072,677)</u>	<u>2,461,519</u>	<u>4,528,819</u>	<u>2,917,661</u>
<b>NET CHANGE IN FUND BALANCE</b>	3,543,559	1,494,581	3,933,100	8,971,240
<b>FUND BALANCE - BEGINNING</b>	<u>16,287,373</u>	<u>4,108,925</u>	<u>26,107,812</u>	<u>46,504,110</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 19,830,932</u>	<u>\$ 5,603,506</u>	<u>\$ 30,040,912</u>	<u>\$ 55,475,350</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, 2020**

<b>Net change in fund balances - total governmental funds</b>	<b>\$ 8,971,240</b>
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
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	3,791,101
Depreciation expense	(8,250,580)
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.	(365,240)
Revenue in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Intergovernmental revenue	(1,213,690)
Income taxes	1,696,724
Investment earnings	(64,007)
Other revenue	400,481
Repayment of bond, capital lease, note and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,272,602
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.	(476,564)
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.	(2,640,000)
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	(770,442)
Interest payable and bond discounts and prepaid insurance amortization	(26,606)
Changes in the net pension liability recorded as pension expense	(2,326,585)
Changes in the net OPEB liability recorded as OPEB expense	(1,548,804)
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.	<u>(534,735)</u>
<b>Change in net position of governmental activities</b>	<b>\$ <u>914,895</u></b>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2020

	BUSINESS-TYPE ACTIVITIES				GOVERNMENTAL ACTIVITIES	
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>ASSETS:</b>						
Current assets:						
Equity in pooled cash and investments	\$ 11,277,396	\$ 10,820,260	\$ 412,320	\$ 335,850	\$ 22,845,826	\$ 2,541,797
Receivables (net of allowances for uncollectibles)	1,729,743	3,373,682	392,213	70,884	5,566,522	16,706
Due from other funds	150,064	645,482	2,958	18,627	817,131	481,860
Due from other governments	724,806	1,406,058	-	90,736	2,221,600	-
Inventory	727,326	313,726	-	36,564	1,077,616	219,911
Total current assets	<u>14,609,335</u>	<u>16,559,208</u>	<u>807,491</u>	<u>552,661</u>	<u>32,528,695</u>	<u>3,260,274</u>
Capital assets:						
Land and construction in progress	5,035,377	2,607,998	117,117	3,285,937	11,046,429	352,110
Depreciable capital assets, net of accumulated depreciation	14,240,949	90,705,257	14,454,655	8,161,264	127,562,125	3,343,689
Total capital assets	<u>19,276,326</u>	<u>93,313,255</u>	<u>14,571,772</u>	<u>11,447,201</u>	<u>138,608,554</u>	<u>3,695,799</u>
<b>Total assets</b>	<u>33,885,661</u>	<u>109,872,463</u>	<u>15,379,263</u>	<u>11,999,862</u>	<u>171,137,249</u>	<u>6,956,073</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>						
Deferred charge on refunding	193,137	437,834	-	-	630,971	-
Pension	446,651	567,285	16,797	33,976	1,064,709	116,817
OPEB	303,203	385,094	11,403	23,064	722,764	79,299
<b>Total deferred outflows of resources</b>	<u>942,991</u>	<u>1,390,213</u>	<u>28,200</u>	<u>57,040</u>	<u>2,418,444</u>	<u>196,116</u>
<b>LIABILITIES:</b>						
Current liabilities:						
Accounts payable	1,586,962	2,909,000	59,585	215,419	4,770,966	168,490
Salaries and benefits payable	157,629	198,909	5,619	11,869	374,026	41,205
Accrued liabilities	-	-	-	100,000	100,000	-
Due to other funds	463,317	376,670	1,030	135,793	976,810	1,486,440
Unearned revenue	-	-	-	1,105	1,105	-
Accrued interest payable	31,946	203,607	-	-	235,553	-
Bonds, notes and loans payable-current	1,158,720	8,217,354	842,275	-	10,218,349	-
Capital leases payable-current	22,589	312,911	-	-	335,500	-
Compensated absences-current	12,000	40,000	-	26,585	78,585	-
Insurance claims payable-current	-	-	-	-	-	395,556
Total current liabilities	<u>3,433,163</u>	<u>12,258,451</u>	<u>908,509</u>	<u>490,771</u>	<u>17,090,894</u>	<u>2,091,691</u>
Noncurrent liabilities:						
Bonds, notes and loans payable	6,561,467	59,663,587	13,133,459	-	79,358,513	-
Capital leases payable	35,182	662,450	-	-	697,632	-
Compensated absences	370,436	394,187	14,511	-	779,134	223,186
Net pension liability	2,771,781	3,520,399	104,238	210,845	6,607,263	724,928
Net OPEB liability	1,905,792	2,420,519	71,671	144,971	4,542,953	498,437
Total noncurrent liabilities	<u>11,644,658</u>	<u>66,661,142</u>	<u>13,323,879</u>	<u>355,816</u>	<u>91,985,495</u>	<u>1,446,551</u>
<b>Total liabilities</b>	<u>15,077,821</u>	<u>78,919,593</u>	<u>14,232,388</u>	<u>846,587</u>	<u>109,076,389</u>	<u>3,538,242</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Pension	640,772	813,835	24,097	48,742	1,527,446	167,587
OPEB	289,036	367,101	10,870	21,987	688,994	75,595
<b>Total deferred inflows of resources</b>	<u>929,808</u>	<u>1,180,936</u>	<u>34,967</u>	<u>70,729</u>	<u>2,216,440</u>	<u>243,182</u>
<b>NET POSITION:</b>						
Net investment in capital assets	12,297,521	28,706,853	596,038	11,447,201	53,047,613	3,695,799
Unrestricted (deficit)	6,523,502	2,455,294	544,070	(307,615)	9,215,251	(325,034)
<b>Total net position</b>	<u>\$ 18,821,023</u>	<u>\$ 31,162,147</u>	<u>\$ 1,140,108</u>	<u>\$ 11,139,586</u>	<u>62,262,864</u>	<u>\$ 3,370,765</u>
					Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	(2,630,970)
					Net position of business-type activities	<u>\$ 59,631,894</u>

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, 2020

	BUSINESS-TYPE ACTIVITIES				GOVERNMENTAL ACTIVITIES	
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>OPERATING REVENUES:</b>						
Charges for services	\$ 8,455,305	\$ 17,892,803	\$ 1,935,704	\$ 14,431	\$ 28,298,243	\$ 11,712,480
Other	665,706	640,837	23,261	433,449	1,763,253	1,970,857
<b>Total operating revenues</b>	<u>9,121,011</u>	<u>18,533,640</u>	<u>1,958,965</u>	<u>447,880</u>	<u>30,061,496</u>	<u>13,683,337</u>
<b>OPERATING EXPENSES:</b>						
Personal services	2,892,549	4,860,661	168,093	215,859	8,137,162	1,197,090
Contractual services	1,948,538	3,026,165	566,235	514,613	6,055,551	2,838,277
Materials and supplies	1,491,406	1,146,854	30,582	22,661	2,691,503	1,194,909
Claims expense	-	-	-	-	-	8,863,109
Depreciation	1,208,968	5,760,854	691,688	530,785	8,192,295	248,522
<b>Total operating expenses</b>	<u>7,541,461</u>	<u>14,794,534</u>	<u>1,456,598</u>	<u>1,283,918</u>	<u>25,076,511</u>	<u>14,341,907</u>
<b>OPERATING INCOME (LOSS)</b>	1,579,550	3,739,106	502,367	(836,038)	4,984,985	(658,570)
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment earnings	125,641	127,383	7,831	116	260,971	6,804
Miscellaneous revenues	65,088	-	-	104,507	169,595	-
Intergovernmental	-	-	-	140,164	140,164	-
Gain (loss) on sale or disposal of capital assets	(114,540)	(61,100)	-	2,976	(172,664)	-
Interest expense	(249,863)	(1,785,391)	(372,120)	(2,183)	(2,409,557)	-
<b>Total nonoperating revenues (expenses)</b>	<u>(173,674)</u>	<u>(1,719,108)</u>	<u>(364,289)</u>	<u>245,580</u>	<u>(2,011,491)</u>	<u>6,804</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	1,405,876	2,019,998	138,078	(590,458)	2,973,494	(651,766)
Transfers in	78,273	-	-	243,773	322,046	-
Transfers out	(76,620)	-	-	-	(76,620)	-
Capital contributions	-	-	-	6,145,066	6,145,066	-
	1,653	-	-	6,388,839	6,390,492	-
<b>CHANGE IN NET POSITION</b>	1,407,529	2,019,998	138,078	5,798,381	9,363,986	(651,766)
<b>NET POSITION - BEGINNING</b>	17,413,494	29,142,149	1,002,030	5,341,205		4,022,531
<b>NET POSITION - ENDING</b>	<u>\$ 18,821,023</u>	<u>\$ 31,162,147</u>	<u>\$ 1,140,108</u>	<u>\$ 11,139,586</u>		<u>\$ 3,370,765</u>
					Adjustment for the net effect of the current year activity between internal service funds and the enterprise funds	(117,031)
					Changes in net position of business-type activities	<u>\$ 9,246,955</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, 2020

	BUSINESS-TYPE ACTIVITIES				TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES
	WATER	SEWER	STORMWATER	NONMAJOR ENTERPRISE		INTERNAL SERVICE FUNDS
<b>Cash flows from operating activities:</b>						
Receipts from customers and users	\$ 9,161,598	\$ 17,860,864	\$ 1,885,979	\$ 551,307	\$ 29,459,748	\$ -
Receipts from interfund services provided	-	-	-	-	-	15,179,025
Payments to suppliers	(2,599,799)	(1,905,624)	(592,682)	(447,956)	(5,546,061)	(3,946,991)
Payments to employees	(2,575,270)	(4,368,904)	(163,302)	(168,169)	(7,275,645)	(770,397)
Payments for claims	-	-	-	-	-	(8,879,547)
Net cash flows from operating activities	<u>3,986,529</u>	<u>11,586,336</u>	<u>1,129,995</u>	<u>(64,818)</u>	<u>16,638,042</u>	<u>1,582,090</u>
<b>Cash flows from noncapital financing activities:</b>						
Interfund transfers	1,653	-	-	243,773	245,426	-
Intergovernmental	-	-	-	49,428	49,428	-
Net cash flows from noncapital financing activities	<u>1,653</u>	<u>-</u>	<u>-</u>	<u>293,201</u>	<u>294,854</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>						
Proceeds from general obligation notes and bonds	670,800	4,347,200	-	-	5,018,000	-
Proceeds from WPCLF/OWDA and OPWC loans	1,504,237	1,459,744	-	-	2,963,981	-
Proceeds from sale of capital assets	-	-	-	2,976	2,976	-
Manuscript debt issued	402,900	167,280	-	92,700	662,880	-
Acquisition and construction of capital assets	(4,840,922)	(5,976,169)	-	(101,522)	(10,918,613)	-
Payment on manuscript debt	(395,000)	(164,000)	-	(141,600)	(700,600)	-
Principal paid on capital debt	(1,520,454)	(6,983,198)	(821,202)	-	(9,324,854)	-
Interest paid on capital debt	(227,414)	(1,692,749)	(372,120)	(2,183)	(2,294,466)	-
Net cash flows from capital and related financing activities	<u>(4,405,853)</u>	<u>(8,841,892)</u>	<u>(1,193,322)</u>	<u>(149,629)</u>	<u>(14,590,696)</u>	<u>-</u>
<b>Cash flows from investing activities:</b>						
Interest and dividends received	125,641	127,383	7,831	116	260,971	6,804
Net cash flow from investing activities	<u>125,641</u>	<u>127,383</u>	<u>7,831</u>	<u>116</u>	<u>260,971</u>	<u>6,804</u>
Change in cash and cash equivalents	(292,030)	2,871,827	(55,496)	78,870	2,603,171	1,588,894
Cash and cash equivalents, beginning of year, <i>restated</i>	11,569,426	7,948,433	467,816	256,980	20,242,655	952,903
Cash and cash equivalents, end of year	<u>\$ 11,277,396</u>	<u>\$ 10,820,260</u>	<u>\$ 412,320</u>	<u>\$ 335,850</u>	<u>\$ 22,845,826</u>	<u>\$ 2,541,797</u>
<b>Reconciliation of operating income (loss) to net cash flows from operating activities:</b>						
Operating income (loss)	\$ 1,579,550	\$ 3,739,106	\$ 502,367	\$ (836,038)	\$ 4,984,985	\$ (658,570)
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	1,208,968	5,760,854	691,688	530,785	8,192,295	248,522
Rental income	65,088	-	-	104,507	169,595	-
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	(257,269)	(666,175)	(71,794)	(24,529)	(1,019,767)	604,553
Due from other funds	214,545	(35,871)	(1,381)	(16,059)	161,234	(13,206)
Inventory	36,802	(35,705)	-	495	1,592	4,206
Deferred outflows-pension & OPEB	555,652	700,965	18,624	36,609	1,311,850	62,533
Accounts payable	803,343	2,303,100	4,135	88,847	3,199,425	81,989
Insurance claims payable	-	-	-	-	-	(16,438)
Salary and benefits payable	47,166	55,336	1,567	3,951	108,020	17,654
Due to other funds	18,223	29,270	189	39,949	87,631	904,341
Unearned revenue	-	-	-	(465)	(465)	-
Compensated absences	(22,744)	47,821	(15,732)	1,674	11,019	42,965
Net pension & OPEB liabilities	(1,005,463)	(1,256,300)	(27,923)	(51,849)	(2,341,535)	97,435
Deferred inflows-pension & OPEB	742,668	943,935	28,255	57,305	1,772,163	206,106
Net cash flows from operating activities	<u>\$ 3,986,529</u>	<u>\$ 11,586,336</u>	<u>\$ 1,129,995</u>	<u>\$ (64,818)</u>	<u>\$ 16,638,042</u>	<u>\$ 1,582,090</u>
<b>Schedule of noncash capital and financing activities:</b>						
Capital assets acquired by capital leases or transferred from governmental funds	\$ -	\$ 495,239	\$ -	\$ 6,145,066	\$ 6,640,305	\$ -

See accompanying notes to the basic financial statements.



**CITY OF SPRINGFIELD, OHIO  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2020**

	<b>CUSTODIAL FUNDS</b>
<b>ASSETS:</b>	
Equity in pooled cash and investments	\$ 916,237
Cash in segregated account	372,451
Receivables (net of allowances for uncollectibles)	741,096
Due from other governments	<u>41,998</u>
<b>Total assets</b>	<u>2,071,782</u>
<b>LIABILITIES:</b>	
Accounts payable	284,745
Accrued liabilities	1,184
Restricted deposits	<u>829,182</u>
<b>Total liabilities</b>	<u>1,115,111</u>
<b>NET POSITION:</b>	
Restricted for other governments and organizations	<u>\$ 956,671</u>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>CUSTODIAL FUNDS</b>
<b>ADDITIONS:</b>	
Income taxes	\$ 331,695
Property taxes	364,060
Intergovernmental	2,265,543
Charges for services	58,525
Fees, licenses and permits	21,562
Investment earnings	7,212
Fines and forfeitures	4,380,987
Miscellaneous	173,699
<b>Total additions</b>	<u>7,603,283</u>
<b>DEDUCTIONS:</b>	
Distributions to others	<u>7,341,042</u>
<b>Total deductions</b>	<u>7,341,042</u>
<b>CHANGE IN FIDUCIARY NET POSITION</b>	262,241
<b>NET POSITION - BEGINNING, <i>restated</i></b>	<u>694,430</u>
<b>NET POSITION - ENDING</b>	<u><u>\$ 956,671</u></u>

See accompanying notes to the basic financial statements.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**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**

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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, parking, 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 – Custodial 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 2020, the City received \$166,601 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 a custodial fund.

**B. Government-wide and Fund Financial Statements**

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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, 2020**

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**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, 2020**

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

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 fiscal agent capacity for others and therefore cannot be used to support the City's own programs. The City's only fiduciary funds are custodial funds. The assets held by the City include: Municipal Court monies, Conservancy District monies, state fees, Joint Economic Development District (JEDD) monies, Springfield Port Authority monies, and National Trail Parks and Recreation District (NTPRD) monies.

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

The government-wide and the proprietary and fiduciary 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, 2020**

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**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 2020, 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, 2020**

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**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 \$36,524.

**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, 2020**

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**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, 2020, but are intended to finance 2021 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 \$274,719 of the City's \$38,228,200 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, 2020**

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**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, 2020**

**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 \$3,153,261. The bank balance was \$4,944,338, of this amount, \$2,916,152 was insured and the remaining \$2,028,186 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 2020, 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, 2020**

**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 12/31/20, \$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	90%
City of Springfield notes and bonds	n/a

At year-end, obligations of the following issuer 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
STAR Ohio	92.80%	AAAm (S&P)

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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
Amgen Inc. (corporate bond)	13.24%	A+ / A1
Loews Corporation (corporate bond)	10.97%	A / A3
John Deere Capital Corporation (corporate bond)	8.66%	A / A2
Oracle Corporation (corporate bond)	8.17%	AA- / A1
Chevron Corporation (corporate bond)	7.85%	AA- / Aa2

During 2020, 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 2020, 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 \$100 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, 2020**

**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, 2020. 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, 2020, 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	\$ 4,512,198	\$ 1,508,759	\$ -	\$ 1,000,990	\$ 2,002,449
STAR Ohio	<u>58,445,402</u>	<u>58,445,402</u>	-	-	-
Total	<u>\$ 62,957,600</u>	<u>\$ 59,954,161</u>	<u>\$ -</u>	<u>\$ 1,000,990</u>	<u>\$ 2,002,449</u>

As of December 31, 2020, 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	\$ 18,505	\$ 18,505	\$ -	\$ -	\$ -
Corporate Bonds	<u>361,631</u>	<u>50,664</u>	<u>48,671</u>	<u>68,049</u>	<u>194,247</u>
	380,136	<u>\$ 69,169</u>	<u>\$ 48,671</u>	<u>\$ 68,049</u>	<u>\$ 194,247</u>
Common Stocks	<u>258,691</u>				
Total Snyder Park Endowment	<u>\$ 638,827</u>				

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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 broker quotes that utilize observable market inputs. 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, 2020:

<u>Deposits and investment per Note 2</u>	
Carrying amount of deposits	\$ 3,153,261
City investments	62,957,600
Snyder Endowment investments	638,827
	<u>\$ 66,749,688</u>
 <u>Equity in pooled cash and investments per financial statements</u>	
Governmental activities	\$ 42,615,174
Business-type activities	22,845,826
Custodial funds	916,237
 <u>Cash in segregated accounts per financial statements</u>	
Custodial funds	372,451
	<u>\$ 66,749,688</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 2020 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, 2020**

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**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 2020, all property taxes received were accounted for in the Special Police Levy, the Police and Fire Pension, and the Conservancy District custodial 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 2020 became a lien on January 1, 2019 and were levied on December 31, 2019. One-half of these taxes were due in February 2020 with the remaining balance due in July 2020.

Public utility property taxes collected during 2020 became a lien on January 1, 2019 and were levied on December 31, 2019. One-half of these taxes were due in February 2020 with the remaining balance due in July 2020.

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 2019 assessed value upon which 2020 collections were based was \$845,140,414. The 2020 assessed value upon which 2021 collections are based is \$856,040,624.

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, 2020**

**NOTE 5—RECEIVABLES**

For 2020, 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>
<b>Governmental Funds:</b>							
General Fund	\$ 16,013,920	\$ 3,753,235	\$ 45,528	\$ 1,896,654	\$ (13,680,401)	\$ 8,028,936	\$ 786,892
Permanent Improvement	1,779,324	-	-	-	(918,204)	861,120	1,959
Nonmajor Governmental	4,283,560	7,205,414	13,489	3,350,589	(9,044,420)	5,808,632	3,902,871
<b>Proprietary Funds:</b>							
Water	-	1,688,191	13,634	99,462	(71,544)	1,729,743	724,806
Sewer	-	3,175,970	13,933	270,085	(86,306)	3,373,682	1,406,058
Stormwater	-	355,470	518	103,290	(67,065)	392,213	-
Nonmajor Enterprise	-	2,885	24	67,975	-	70,884	90,736
Internal Service	-	-	2,440	14,266	-	16,706	-
<b>Fiduciary Funds:</b>							
Custodial	<u>737,250</u>	<u>2,317</u>	<u>1,149</u>	<u>61,262</u>	<u>(60,882)</u>	<u>741,096</u>	<u>41,998</u>
Total Receivables	<u>\$ 22,814,054</u>	<u>\$ 16,183,482</u>	<u>\$ 90,715</u>	<u>\$ 5,863,583</u>	<u>\$ (23,928,822)</u>	<u>\$ 21,023,012</u>	<u>\$ 6,955,320</u>

Notes receivable in the nonmajor funds consists of \$13,121,668 at December 31, 2020. 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 2020 governmental funds, which includes amounts above and allowances on notes receivable, was \$23,643,025.

The amount of receivable allowance for proprietary funds was \$224,915.



**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 6—CAPITAL ASSETS**

A summary of capital assets and changes occurring in 2020:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Increase</b>	<b>Decrease</b>	<b>Transfers</b>	<b>Ending Balance</b>
Capital assets not being depreciated:					
Land	\$ 10,977,164	\$ 168,186	\$ -	\$ -	\$ 11,145,350
Construction in progress	7,410,068	6,020,691	(6,040,173)	(6,145,066)	1,245,520
Total capital assets not being depreciated	<u>18,387,232</u>	<u>6,188,877</u>	<u>(6,040,173)</u>	<u>(6,145,066)</u>	<u>12,390,870</u>
Capital assets being depreciated:					
Buildings and building improvements	29,559,587	275,403	-	-	29,834,990
Machinery and equipment	29,154,041	3,078,228	(1,575,839)	-	30,656,430
Infrastructure	79,787,806	6,524,785	-	-	86,312,591
Total capital assets being depreciated	<u>138,501,434</u>	<u>9,878,416</u>	<u>(1,575,839)</u>	<u>-</u>	<u>146,804,011</u>
Less: accumulated depreciation:					
Buildings and building improvements	(19,676,222)	(803,276)	-	-	(20,479,498)
Machinery and equipment	(19,122,433)	(1,434,090)	1,210,599	-	(19,345,924)
Infrastructure	(37,603,845)	(3,352,689)	-	-	(40,956,534)
Total accumulated depreciation	<u>(76,402,500)</u>	<u>(5,590,055)</u>	<u>1,210,599</u>	<u>-</u>	<u>(80,781,956)</u>
Net capital assets being depreciated	<u>62,098,934</u>	<u>4,288,361</u>	<u>(365,240)</u>	<u>-</u>	<u>66,022,055</u>
<b>Total governmental activities capital assets</b>	<b><u>\$ 80,486,166</u></b>	<b><u>\$ 10,477,238</u></b>	<b><u>\$ (6,405,413)</u></b>	<b><u>\$ (6,145,066)</u></b>	<b><u>\$ 78,412,925</u></b>

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

General government	\$ 671,968
Recreation	379,377
Public safety	848,221
Community development	9,277
Public works	4,768
Highway and street	3,336,969
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>248,522</u>
	5,499,102
Depreciation related to assets transferred into governmental activities	<u>90,953</u>
	<u>\$ 5,590,055</u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 6—CAPITAL ASSETS – continued**

<b>Business-Type Activities</b>	<b>Beginning Balance</b>	<b>Increase</b>	<b>Decrease</b>	<b>Transfers</b>	<b>Ending Balance</b>
Capital assets not being depreciated:					
Land	\$ 7,225,590	\$ -	\$ -	\$ -	\$ 7,225,590
Construction in progress	3,104,675	7,605,934	(6,889,770)	-	3,820,839
Total capital assets not being depreciated	<u>10,330,265</u>	<u>7,605,934</u>	<u>(6,889,770)</u>	<u>-</u>	<u>11,046,429</u>
Capital assets being depreciated:					
Buildings and building improvements	108,229,058	205,257	-	6,145,066	114,579,381
Machinery and equipment	10,165,994	872,777	(486,241)	-	10,552,530
Infrastructure	139,656,213	7,568,541	-	-	147,224,754
Total capital assets being depreciated	<u>258,051,265</u>	<u>8,646,575</u>	<u>(486,241)</u>	<u>6,145,066</u>	<u>272,356,665</u>
Less: accumulated depreciation:					
Buildings and building improvements	(45,195,605)	(3,537,204)	-	-	(48,732,809)
Machinery and equipment	(5,881,787)	(651,332)	270,744	-	(6,262,375)
Infrastructure	(85,755,703)	(4,043,653)	-	-	(89,799,356)
Total accumulated depreciation	<u>(136,833,095)</u>	<u>(8,232,189)</u>	<u>270,744</u>	<u>-</u>	<u>(144,794,540)</u>
Net capital assets being depreciated	<u>121,218,170</u>	<u>414,386</u>	<u>(215,497)</u>	<u>6,145,066</u>	<u>127,562,125</u>
<b>Total business-type activities capital assets</b>	<b><u>\$ 131,548,435</u></b>	<b><u>\$ 8,020,320</u></b>	<b><u>\$ (7,105,267)</u></b>	<b><u>\$ 6,145,066</u></b>	<b><u>\$ 138,608,554</u></b>

During 2020, the City completed construction on the parking garage and transferred \$6,145,066 from governmental activities to Parking enterprise fund, where the capital asset will be maintained.

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

Water	\$ 1,208,968
Sewer	5,760,854
Stormwater	691,688
Airport	325,949
Parking	204,836
	<u>8,192,295</u>
Depreciation related to assets transferred into business-type activities	<u>39,894</u>
	<u><u>\$ 8,232,189</u></u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**NOTE 7—SIGNIFICANT COMMITMENTS AND ENCUMBRANCES**

A summary of the City's significant commitments and encumbrances as of December 31, 2020 include:

Funded from governmental activities:	
General Fund	\$ 485,881
Permanent Improvement	1,064,595
Nonmajor Governmental	7,036,916
	<hr/> 8,587,392
Funded from business-type activities:	
Water	4,854,800
Sewer	3,648,539
Stormwater	57,500
Nonmajor Enterprise	456,442
	<hr/> 9,017,281
 Total significant commitments and encumbrances	 <u>\$ 17,604,673</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 accrued liabilities 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, 2020**

**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' Comprehensive Annual Financial Report referenced above for additional information):

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Formula:</b> 2.2% of FAS multiplied by years of Service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by year of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 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, 2020**

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**NOTE 8—DEFINED BENEFIT PENSION PLANS – *continued***

Funding Policy—The ORC provides statutory authority for member and employer contributions. For 2020, 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 \$2,506,927 for 2020.

***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](http://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, 2020**

**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>	
<b>2020 Statutory Maximum Contribution Rates</b>				
Employer	19.50	%	24.00	%
Employee	12.25	%	12.25	%
<b>2020 Actual Contribution Rates</b>				
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 \$3,780,485 for 2020.

***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, 2019 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, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. 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&amp;F</u>		<u>Total</u>
Proportionate Share of Net Pension Liability	\$ 23,690,436	\$	47,825,343	\$	71,515,779
Proportion of Net Pension Liability	0.121068%		0.709940%		
Change in Proportion	-0.000417%		-0.006988%		
Pension Expense	\$ 3,443,074	\$	5,663,082	\$	9,106,156

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 8—DEFINED BENEFIT PENSION PLANS – continued**

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ -	\$ 1,810,344	\$ 1,810,344
Change in assumptions	1,302,814	1,173,988	2,476,802
Change in City's proportionate share and difference in employer contributions	7,787	-	7,787
City contributions subsequent to the measurement date	<u>2,506,927</u>	<u>3,780,485</u>	<u>6,287,412</u>
	<u>\$ 3,817,528</u>	<u>\$ 6,764,817</u>	<u>\$ 10,582,345</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 358,754	\$ 2,466,547	\$ 2,825,301
Net differences between projected and actual investment earnings	4,804,804	2,310,349	7,115,153
Change in City's proportionate share and difference in employer contributions	<u>313,124</u>	<u>1,755,009</u>	<u>2,068,133</u>
	<u>\$ 5,476,682</u>	<u>\$ 6,531,905</u>	<u>\$ 12,008,587</u>

City contributions subsequent to the measurement date of \$6,287,412 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, 2021. 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&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2021	\$ (856,260)	\$ (1,036,080)	\$ (1,892,340)
2022	(1,575,869)	(720,897)	(2,296,766)
2023	191,505	703,980	895,485
2024	(1,912,907)	(2,236,358)	(4,149,265)
2025	(3,393)	(258,218)	(261,611)
Thereafter	<u>(9,157)</u>	<u>-</u>	<u>(9,157)</u>
	<u>\$ (4,166,081)</u>	<u>\$ (3,547,573)</u>	<u>\$ (7,713,654)</u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**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, 2019 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: 1.4% simple through 2020, then 2.15% simple
Investment rate of return	7.20%
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 2019, 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 17.2% for 2019.



**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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 2019 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	25.00%	1.83%
Domestic Equities	19.00%	5.75%
Real Estate	10.00%	5.20%
Private Equity	12.00%	10.70%
International Equities	21.00%	7.66%
Other Investments	<u>13.00%</u>	4.98%
Total	<u>100.00%</u>	5.61%

**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	\$ 39,324,343	\$ 23,690,436	\$ 9,653,356

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 8—DEFINED BENEFIT PENSION PLANS – continued**

**Actuarial Assumptions – OP&F**

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019, 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, 2019, are presented below:

Valuation date	January 1, 2019 with actuarial liabilities rolled forward to December 31, 2019
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, 2020**

**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, 2019 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalents	0.0%	1.00%
Domestic equity	16.0%	5.40%
Non-U.S. equity	16.0%	5.80%
Private markets	8.0%	8.00%
Core fixed income*	23.0%	2.70%
High yield fixed income	7.0%	4.70%
Private credit	5.0%	5.50%
U.S. inflation linked bonds*	17.0%	2.50%
Master limited partnerships	8.0%	6.60%
Real assets	8.0%	7.40%
Private real estate	12.0%	6.40%
	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, 2020**

**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	\$ 66,284,264	\$ 47,825,343	\$ 32,386,287

**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, 2020**

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**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 accrued liabilities 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' Comprehensive Annual Financial Report 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 2020, 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 2020. 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 2020 was 4.0%. The City's contractually required contribution to OPERS was \$12,695 for 2020.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**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](http://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 2020, 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 \$88,964 for 2020.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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, 2018, rolled forward to the measurement date of December 31, 2019, 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, 2019 and was determined by rolling forward the total OPEB liability as of January 1, 2019 to December 31, 2019. 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&amp;F</u>	<u>Total</u>
Proportionate Share of Net OPEB Liability	\$ 16,288,822	\$ 7,012,596	\$ 23,301,418
Proportion of Net OPEB Liability	0.117927%	0.709940%	
Change in Proportion	-0.000026%	-0.006988%	
OPEB Expense	\$ 1,612,626	\$ 653,930	\$ 2,266,556

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ 437	\$ -	\$ 437
Change in assumptions	2,578,347	4,099,834	6,678,181
City contributions subsequent to the measurement date	12,695	88,964	101,659
	<u>\$ 2,591,479</u>	<u>\$ 4,188,798</u>	<u>\$ 6,780,277</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 1,489,688	\$ 754,136	\$ 2,243,824
Net differences between projected and actual investment earnings	829,423	322,695	1,152,118
Change in assumptions	-	1,494,491	1,494,491
Change in City's proportionate share and difference in employer contributions	151,286	280,359	431,645
	<u>\$ 2,470,397</u>	<u>\$ 2,851,681</u>	<u>\$ 5,322,078</u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

City contributions subsequent to the measurement date of \$101,659 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, 2021. 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:			
2021	\$ 271,494	\$ 214,559	\$ 486,053
2022	190,654	214,559	405,213
2023	660	280,752	281,412
2024	(354,421)	176,395	(178,026)
2025	-	222,440	222,440
Thereafter	-	139,448	139,448
	\$ 108,387	\$ 1,248,153	\$ 1,356,540

**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, 2018, rolled forward to the measurement date of December 31, 2019. 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
Single discount rate:	
Current measurement period	3.16%
Prior measurement period	3.96%
Investment rate of return	6.00%
Municipal bond rate:	
Current measurement period	2.75%
Prior measurement period	3.71%
Health care cost trend rate:	
Current measurement period	10.5% initial, 3.50% ultimate in 2030
Prior measurement period	10.0% initial, 3.25% ultimate in 2029
Actuarial cost method	Individual entry age



**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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 2019, 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 19.7% for 2019.

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 2019 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	36.00%	1.53%
Domestic Equities	21.00%	5.75%
REITs	6.00%	5.69%
International Equities	23.00%	7.66%
Other Investments	14.00%	4.90%
Total	<u>100.00%</u>	4.55%

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

**Discount Rate.** A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2019. 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 2.75%. 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, 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 3.16%, 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 (2.16%) or 1.0% point higher (4.16%) than the current rate:

	1% Decrease (2.16%)	Current Discount Rate of 3.16%	1% Increase (4.16%)
City's proportionate share of the net OPEB liability	\$ 21,315,916	\$ 16,288,822	\$ 12,262,902

**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 2020 is 10.50%. 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 3.50% 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	\$ 15,807,693	\$ 16,288,822	\$ 16,762,876

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

**Changes Subsequent to the Measurement Date.** On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current measurement period, but are expected to decrease the associated OPEB liability.

**Actuarial Assumptions—OP&F**

OP&F's total OPEB liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019 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, 2019, with actuarial liabilities rolled forward to December 31, 2019
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	3.56%
Prior measurement date	4.66%
Municipal bond rate:	
Current measurement date	2.75%
Prior measurement date	4.13%
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, 2020**

**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, 2019 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalent	0.0%	1.00%
Domestic equity	16.0%	5.40%
Non-U.S. equity	16.0%	5.80%
Private markets	8.0%	8.00%
Core fixed income*	23.0%	2.70%
High yield fixed income	7.0%	4.70%
Private credit	5.0%	5.50%
U.S. inflation linked bonds*	17.0%	2.50%
Master limited partnerships	8.0%	6.60%
Real assets	8.0%	7.40%
Private real estate	12.0%	6.40%
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, 2020**

**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 3.56%. 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 2.75% at December 31, 2019 and 4.13% at December 31, 2018 was blended with the long-term rate of 8.0%, which resulted in a blended discount rate of 3.56% at December 31, 2019 and 4.66% at December 31, 2018.

**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 3.56%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1% point lower (2.56%) and 1% point higher (4.56%) than the current discount rate.

	1% Decrease (2.56%)	Current Discount Rate of 3.56%	1% Increase (4.56%)
City's proportionate share of the net OPEB liability	\$ 8,695,167	\$ 7,012,596	\$ 5,614,497

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 10—LEASES**

The City leases various City assets through leases which expire over various periods through 2044. Amounts related to the leases as of December 31, 2020 are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2021	\$ 12,948	\$ 46,737
2022	6,714	23,022
2023	6,714	23,022
2024	6,714	23,022
2025	720	23,022
2026-2030	3,600	102,936
2031-2035	3,600	99,892
2036-2040	2,160	99,892
2041-2044	-	219,763
Total minimum future rentals	<u>\$ 43,170</u>	<u>\$ 661,308</u>
Total rentals for the year 2020	\$ 18,805	\$ 237,720
Land	\$ 356,422	\$ 1,775,503
Buildings	2,692,327	2,258,245
Accumulated depreciation	1,593,349	1,512,781
Depreciation expense	55,055	80,672

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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, 2020 is as follows:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 960,000	\$ -	\$ (225,000)	\$ 735,000	\$ 235,000
General obligation notes	-	1,000,000	-	1,000,000	1,000,000
Special assessment bonds	1,825,000	1,640,000	-	3,465,000	-
<i>Direct Borrowing:</i>					
Department of Development loan	475,739	-	(140,235)	335,504	286,853
Equipment leases	3,177,158	476,564	(907,367)	2,746,355	599,698
<i>Deferred amounts:</i>					
Unamortized prepaid insurance	(8,707)	-	1,832	(6,875)	-
Unamortized discounts	(2,556)	-	1,091	(1,465)	-
Compensated absences	7,075,105	3,739,783	(2,926,376)	7,888,512	500,000
Insurance claims payable	411,994	-	(16,438)	395,556	395,556
<b>Total governmental activities</b>	<b>\$ 13,913,733</b>	<b>\$ 6,856,347</b>	<b>\$ (4,212,493)</b>	<b>\$ 16,557,587</b>	<b>\$ 3,017,107</b>

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities. Compensated absences are typically paid from the fund from which the employee's wages are paid, which includes: General Fund; Street Construction, Maintenance and Repair; Special Police Levy; Fire Division Service Enhancement; and Probation Fee. Also, business-type activities include Water, Sewer, Stormwater, and Airport funds. At year end, \$223,186 of internal service funds' accrued vacation and sick leave are included in the amounts of governmental activities.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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, 2020 is as follows:

<b>Business-Type Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Water:</b>					
General obligation bonds	\$ 3,517,020	\$ -	\$ (656,780)	\$ 2,860,240	\$ 452,920
<i>Direct Placement:</i>					
General obligation bonds	2,580,000	-	(35,000)	2,545,000	35,000
General obligation notes	645,000	670,800	(645,000)	670,800	670,800
<i>Direct Borrowing:</i>					
OEPA/OWDA Eastern Pressure District Upgrade	129,704	702,506	(78,273)	753,937	-
OPWC Northern Heights	16,238	-	-	16,238	-
OWDA Broadway Water	-	421,406	-	421,406	-
OWDA Concrete Project	-	378,503	-	378,503	-
OWDA McCreight Water	-	1,822	-	1,822	-
Equipment leases	163,172	-	(105,401)	57,771	22,589
<b>Sewer:</b>					
General obligation bonds	11,232,980	-	(1,533,220)	9,699,760	1,347,080
<i>Direct Placement:</i>					
General obligation bonds	4,955,000	-	(65,000)	4,890,000	65,000
General obligation notes	2,305,000	4,347,200	(2,305,000)	4,347,200	4,347,200
<i>Direct Borrowing:</i>					
OEPA/OWDA WWTP Phase III improvements	263,151	-	(263,151)	-	-
OEPA / High Rate Clarifier	29,598,311	-	(1,642,649)	27,955,662	1,684,804
WPCLF/OWDA Subordinated revenue bond	19,010,629	-	(726,174)	18,284,455	738,937
OEPA/OWDA Sewer Lining Phase I	389,775	-	(13,213)	376,562	13,213
OEPA/OWDA Sewer Lining Phase II	612,491	-	(21,121)	591,370	21,120
OPWC Northern Heights	10,567	501,033	-	511,600	-
OWDA Broadway Sewer	-	393,767	-	393,767	-
OWDA North Street Sewer	-	561,553	-	561,553	-
OWDA Concrete Project	-	1,950	-	1,950	-
OWDA McCreight Sewer	-	1,441	-	1,441	-
Equipment Leases	893,792	495,239	(413,670)	975,361	312,911
<b>Stormwater:</b>					
<i>Direct Borrowing:</i>					
OEPA / High Rate Clarifier	14,796,936	-	(821,202)	13,975,734	842,275
<b>Deferred amounts:</b>					
Unamortized premiums	393,925	-	(54,316)	339,609	-
Unamortized discounts	(2,659)	-	912	(1,747)	-
Compensated absences	846,700	606,044	(595,025)	857,719	78,585
<b>Total business-type activities</b>	<b>\$ 92,357,732</b>	<b>\$ 9,083,264</b>	<b>\$ (9,973,283)</b>	<b>\$ 91,467,713</b>	<b>\$ 10,632,434</b>



**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

The following is a summary of bond, loan, and equipment lease obligations as of December 31, 2020:

	Year(s) of Issue	Year Due Through	Interest Rate	Dollar Weighted Average Interest Rate	Amount
<i>Governmental activities:</i>					
General obligations bonds payable from income taxes	2009	2021-2023	4.00%-4.30%	4.23%	\$ 735,000
General obligation notes payable	2020	2021	3.00%	3.00%	1,000,000
Special assessment bonds payable	2019-2020	2021-2052	6.50%	6.50%	3,465,000
<i>Direct borrowing:</i>					
DOD loan payable from governmental funds	2006-2007	2021-2022	3.00%	3.00%	335,504
Equipment leases/purchase agreements	2018-2020	2021-2028	2.12%-3.70%	3.28%	2,746,355
<i>Business-type activities:</i>					
<i>General obligation bonds payable:</i>					
Water	2009-2019	2021-2043	2.00%-4.50%	3.20%	2,860,240
Sewer	2009-2019	2021-2043	2.00%-4.50%	3.33%	9,699,760
<i>Direct placement:</i>					
Water	2015	2021-2029	2.53%	2.53%	2,545,000
Sewer	2015	2021-2029	2.53%	2.53%	4,890,000
<i>General obligation notes payable:</i>					
Water	2020	2021	3.00%	3.00%	670,800
Sewer	2020	2021	3.00%	3.00%	4,347,200
<i>Direct borrowing:</i>					
Subordinated revenue bonds (WPCLF/OWDA - Sewer)	2016	2021-2043	1.75%	1.75%	18,284,455
OWDA loans (Water)	2019	2021-2025	3.12%	3.12%	753,937
	2020	2022-2042	1.85%	1.85%	421,406
	2020	2022-2043	1.62%	1.62%	378,503
	2020	2022-2044	1.28%	1.28%	1,822
OWDA loans (Sewer)	2012	2021-2034	2.55%	2.55%	27,955,662
	2017	2020-2049	0.00%	0.00%	376,562
	2018	2020-2048	0.00%	0.00%	591,370
	2020	2022-2042	1.85%	1.85%	393,767
	2020	2022-2042	1.85%	1.85%	561,553
	2020	2022-2043	1.62%	1.62%	1,950
	2020	2022-2044	1.28%	1.28%	1,441
OWDA loans (Stormwater)	2012	2021-2034	2.55%	2.55%	13,975,734
OPWC loans (Water)	2019	2021-2050	0.00%	0.00%	16,238
OPWC loans (Sewer)	2020	2021-2050	0.00%	0.00%	511,600
<i>Equipment lease/purchase agreements:</i>					
Water	2016-2020	2023	2.99%	2.99%	57,771
Sewer	2016-2020	2021-2024	2.12%-3.22%	2.63%	975,361
Total outstanding debt					<u>\$ 98,553,991</u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**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 \$70,548,966, Subordinated Revenue bond of \$20,425,563, OPWC loans of \$551,000, and Capital Equipment Lease/Purchase Agreements of \$6,033,086.

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 \$735,000, 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 direct placement 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, 2020**

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**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.

In 2020, the City issued a Tax Increment Financing (TIF) and Special Assessment Revenue Bond, Series 2019A in the amount of \$1,640,000 to finance infrastructure improvements associated with the Tuttle Road 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.

Loans payable to Ohio Department of Development (DOD) are direct borrowing 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, \$110,716 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 direct borrowings 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 was paid in full in 2020. The loan issued in 2012 is payable through January 2035. Total principal and interest remaining to be paid on the 2012 loan is \$50,124,501. The bonds issued in 2016 is payable through January 2043. Total principal and interest remaining to be paid on the 2016 bonds is \$23,747,092. Principal and interest paid for the current year and total customer net revenues were \$4,928,823 and \$8,698,223, respectively. Total customer net revenues exceeded the annual principal and interest on the loans by 175%

In, 2012, the City entered into a direct borrowing 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, 2020, 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 \$13,888,677, the outstanding loan balance as of December 31, 2020 was \$41,931,396. 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, 2020**

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

In 2016, the City entered into a direct borrowing 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, 2020, the City had drawn \$20,286,990. After addition of capitalized interest of \$138,573 and bond principal payments made by the City of \$2,141,108, the outstanding bond balance as of December 31, 2020 was \$18,284,455. 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 direct borrowing 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, 2020, the City had drawn \$396,381 and had an outstanding balance of \$376,562. 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 direct borrowing 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, 2020, the City had drawn \$633,611 and had an outstanding balance of \$591,370. 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 a direct borrowing agreement with OWDA for 5 years at 3.12% to help finance the design phase of the City's Eastern Pressure District waterline upgrades. Work commenced in May 2019. Loan proceeds of up to \$1,565,455 had been authorized for the project and will be drawn by the City for progress payments during construction. As of December 31, 2020, the City had drawn \$832,210. In 2021, the City entered into another direct borrowing agreement with OWDA for a 30-year \$10,600,000 loan at 1.39% to finance the construction of the waterline upgrades. This loan also refinanced the design phase loan issued in 2019. Draws on the new loan will not commence until 2021 for progress payments during construction. Since the debt service amortization hasn't been finalized, this debt was excluded from the subsequent maturity schedules.

In 2019, the City entered into a direct borrowing 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, 2020, the City had drawn \$527,838. Since the debt service amortization hasn't been finalized, this debt was excluded from subsequent maturity schedules.

In 2020, the City entered into several 20-year direct borrowing agreements with OWDA for a water and wastewater facilities concrete project (up to \$4,089,000 at 1.62%) and water and sewer improvements at Broadway Street (up to \$1,216,300 at 1.85%), North Street (up to \$1,311,000 at 1.85%), and McCreight Avenue (up to \$933,000 at 1.28%). As of December 31, 2020, the City had drawn \$1,760,442 on these projects and will continue to be drawn for progress payments during construction. Since the debt service amortizations haven't been finalized, these loans were excluded from the subsequent maturity schedules.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

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, 2020, 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, 2020, 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.

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. During 2020, the City entered into two long-term lease agreements for heavy equipment for public works and sewer utilities. These leases met the definition of capital leases in which the lease agreement transfers benefits and risk of ownership to the City. Capital lease payments will be reported as debt service payments in the governmental and enterprise funds when required.

Principal and interest payments in 2020 totaled \$1,564,904. Annual debt service requirements to maturity for the capital lease obligation are as follows:

Year Ending December 31,	Governmental Activities	Business-Type Activities
2021	\$ 688,860	\$ 362,715
2022	677,930	362,715
2023	506,884	260,294
2024	369,278	103,247
2025	269,925	-
2026-2028	539,851	-
Total minimum lease payments	3,052,728	1,088,971
Less: amounts representing interest	(306,373)	(55,839)
Present value of minimum lease payments	<u>\$ 2,746,355</u>	<u>\$ 1,033,132</u>
Leased capital assets	\$ 2,019,455	\$ 2,776,610
Accumulated depreciation	365,348	784,388
Net book value	<u>\$ 1,654,107</u>	<u>\$ 1,992,222</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.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

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 \$6,495,614 outstanding at December 31, 2020.

In 2020, the City issued bond anticipation notes in the amount of \$6,018,000 to finance public infrastructure and municipal water and sewer facilities improvements and the maturing bond anticipation note issued in 2019 to pay costs of improving the municipal water and sewage facilities. The City refunded the 2020 notes on their maturity date of April 8, 2021 with additional bond anticipation notes (see Note 20).

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

	<b>Governmental Activities</b>	<b>Business-type Activities</b>
Total capital assets	\$ 78,412,925	\$ 138,608,554
Less:		
General obligation bonds and notes	(1,735,000)	(25,013,000)
Special assessment bonds	(3,465,000)	-
Subordinated revenue bonds	-	(18,284,455)
DOD loan	(335,504)	-
OWDA and OPWC loans	-	(45,941,545)
Equipment leases/purchase agreements	(2,746,355)	(1,033,132)
Unamortized (premiums)/discounts	8,340	(337,862)
Add back:		
General obligation bonds for pension liability	728,125	-
Special assessment bonds	3,465,000	-
DOD loan (non-capital portion)	110,716	-
Deferred charge on refunding	-	630,971
Significant unspent bond proceeds	-	4,418,082
Net investment in capital assets	\$ 74,443,247	\$ 53,047,613

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

The annual requirements to pay principal and interest on all long-term debt as of December 31, 2020 is as follows:

Governmental Activities					
Year Ending December 31,	General Obligations	Special Assessment	DOD Loan	Leases	Interest
2021	\$ 235,000	\$ -	\$ 286,853	\$ 599,698	\$ 245,533
2022	245,000	80,000	48,651	607,392	210,847
2023	255,000	150,000	-	455,207	282,667
2024	-	100,000	-	330,705	248,848
2025	-	110,000	-	242,051	231,649
2026-2030	-	670,000	-	511,302	920,793
2031-2035	-	445,000	-	-	692,250
2036-2040	-	385,000	-	-	573,950
2041-2045	-	530,000	-	-	430,625
2046-2050	-	730,000	-	-	234,000
2051-2052	-	265,000	-	-	22,750
Total	<u>\$ 735,000</u>	<u>\$ 3,465,000</u>	<u>\$ 335,504</u>	<u>\$ 2,746,355</u>	<u>\$ 4,093,912</u>

Sewer Fund					
Year Ending December 31,	General Obligations	<i>Direct Placement</i> General Obligations	<i>Direct Borrowing</i> OEPA/ OWDA	Leases	Interest
2021	\$ 1,347,080	\$ 65,000	\$ 2,458,074	\$ 312,911	\$ 1,546,471
2022	1,398,800	55,000	2,514,298	321,460	1,432,566
2023	888,880	625,000	2,571,860	239,887	1,314,022
2024	205,000	640,000	2,630,793	101,103	1,209,691
2025	210,000	665,000	2,691,129	-	848,893
2026-2030	1,200,000	2,840,000	14,412,249	-	4,262,649
2031-2035	1,455,000	-	13,749,615	-	2,095,743
2036-2040	1,770,000	-	5,141,592	-	842,614
2041-2045	1,225,000	-	928,833	-	105,108
2046-2049	-	-	109,606	-	-
Total	<u>\$ 9,699,760</u>	<u>\$ 4,890,000</u>	<u>\$ 47,208,049</u>	<u>\$ 975,361</u>	<u>\$ 13,657,757</u>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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

Water Fund				
<i>Direct</i>				
<i>Placement</i>				
Year Ending December 31,	General Obligation	General Obligation	Leases	Interest
2021	\$ 452,920	\$ 35,000	\$ 22,589	\$ 173,295
2022	466,200	30,000	23,270	154,868
2023	191,120	325,000	11,912	135,335
2024	60,000	335,000	-	121,672
2025	60,000	345,000	-	110,796
2026-2030	345,000	1,475,000	-	379,772
2031-2035	420,000	-	-	210,150
2036-2040	510,000	-	-	119,875
2041-2043	355,000	-	-	25,025
Total	\$ 2,860,240	\$ 2,545,000	\$ 57,771	\$ 1,430,788

Stormwater Fund		
<i>Direct</i>		
<i>Borrowing</i>		
Year Ending December 31,	OWDA	Interest
2021	\$ 842,275	\$ 351,046
2022	863,890	329,431
2023	886,060	307,261
2024	908,799	284,523
2025	932,121	261,200
2026-2030	5,031,929	934,677
2031-2034	4,510,660	262,624
Total	\$ 13,975,734	\$ 2,730,762



**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**NOTE 12—INTERFUND TRANSACTIONS**

Interfund transactions in the basic financial statements as of December 31, 2020 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	\$ 6,091,221	\$ 326,385	\$ -	\$ 4,072,677
Permanent Improvement	38,723	-	2,000,000	42,425
Nonmajor Governmental	1,108,814	5,748,114	2,501,741	632,065
Proprietary Funds				
Water	150,064	463,317	78,273	76,620
Sewer	645,482	376,670	-	-
Stormwater	2,958	1,030	-	-
Nonmajor Enterprise	18,627	135,793	243,773	-
Internal Service	481,860	1,486,440	-	-
<b>Net</b>	<u>\$ 8,537,749</u>	<u>\$ 8,537,749</u>	<u>\$ 4,823,787</u>	<u>\$ 4,823,787</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, Airport, Water, Sewer, Gateway Boulevard Bond Construction, and Parking Garage Bond Construction funds issued notes of \$423,625, \$92,700, \$402,900, \$167,280, \$500,000 and \$3,396,360, 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, 2020:

Nonmajor Special Revenue Funds:		Nonmajor Capital Projects Funds:	
Community Development Block Grants	\$ 124,725	Special Capital Projects	\$ 2,997
Police and Fire Pension	1,709	Ohio Public Works Commission	845,618
Energized Community Grant	12,475	Parking Garage Bond Construction	3,196,367
		Gateway Blvd Bond Construction	360,958
Nonmajor Debt Service Funds:			
Special Assessment Debt Retirement	424,661		

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, 2020**

**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>
<b>Nonspendable:</b>				
Inventory	\$ 1,741	\$ -	\$ 434,414	\$ 436,155
Permanent endowments	-	-	386,953	386,953
Total nonspendable	<u>1,741</u>	<u>-</u>	<u>821,367</u>	<u>823,108</u>
<b>Restricted:</b>				
Community redevelopment	-	-	16,775,594	16,775,594
Law enforcement	-	-	1,342,753	1,342,753
Fire / EMS services	-	-	2,182,564	2,182,564
Road improvements and safety	-	-	3,048,053	3,048,053
Recreation / beautification	-	-	1,196,687	1,196,687
Municipal Court / justice	-	-	1,665,511	1,665,511
Future facilities	-	-	615,683	615,683
Technological improvements	-	-	1,464,426	1,464,426
Debt service	-	-	1,015,797	1,015,797
Capital projects	-	5,603,506	1,008,014	6,611,520
Other purposes	177,644	-	303,627	481,271
Total restricted	<u>177,644</u>	<u>5,603,506</u>	<u>30,618,709</u>	<u>36,399,859</u>
<b>Committed:</b>				
Community redevelopment	125,025	-	-	125,025
Law enforcement	17,523	-	-	17,523
Fire / EMS services	8,730	-	1,257,921	1,266,651
Economic development	-	-	316,927	316,927
Road improvements and safety	-	-	50,116	50,116
Municipal Court / justice	11,514	-	-	11,514
Other purposes	108,260	-	-	108,260
Total committed	<u>271,052</u>	<u>-</u>	<u>1,624,964</u>	<u>1,896,016</u>
<b>Assigned:</b>				
Community redevelopment	31,845	-	-	31,845
Law enforcement	56,844	-	-	56,844
Municipal Court / justice	48,979	-	-	48,979
Fire / EMS services	91,051	-	-	91,051
Subsequent year's budget: appropriation of fund balance	4,457,884	-	-	4,457,884
Capital projects	-	-	1,945,382	1,945,382
Other purposes	231,372	-	-	231,372
Total assigned	<u>4,917,975</u>	<u>-</u>	<u>1,945,382</u>	<u>6,863,357</u>
Unassigned	<u>14,462,520</u>	<u>-</u>	<u>(4,969,510)</u>	<u>9,493,010</u>
<b>Total fund balance</b>	<b><u>\$ 19,830,932</u></b>	<b><u>\$ 5,603,506</u></b>	<b><u>\$ 30,040,912</u></b>	<b><u>\$ 55,475,350</u></b>

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

**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	\$175 per occurrence / aggregate	\$2,500
Inland marine	\$3 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 2020 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, 2020, \$395,556 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 2020 and 2019 were as follows:

Year	Beginning Balance	Incurred Claims/ Adjustments	Claims Payments	Ending Balance
2020	\$ 411,994	\$ 332,306	\$ (348,744)	\$ 395,556
2019	607,494	\$ 491,834	(687,334)	411,994

The amount estimated for claims due within one year is \$395,556. 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, 2020**

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**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.

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewer treatment system to the Ohio Environmental Protection Agency (EPA) for approval. Through this permitting process, the City would be responsible to address any public safety issues associated with their sewage treatment system and the permit would specify the procedures required to dispose of all or part of the sewage treatment system. At this time, the City does not have an approved permit from the Ohio EPA to dispose of all or part of their sewage treatment system. Due to the lack of specific legal requirements for retiring the sewage treatment system, the City has determined that the amount of the asset retirement obligation cannot be reasonably estimated.

**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).

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**NOTE 17—TAX ABATEMENTS – *continued***

During 2020, the City had three commercial CRA's consisting of six commercial agreements. The real property tax foregone by the City during collection year 2020 as a result of its commercial CRA agreements was \$2,916.

During 2020, the City had two residential CRA's consisting of twenty-eight abated properties. The foregone real property tax foregone by the City during collection year 2020 because of its residential CRA agreements was \$3,093.

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 2020, the City was a party to six EZ agreements. The real property tax foregone by the City during collection year 2020 as a result of its commercial EZ agreements was \$13,176.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**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 2020, the City was party to one Municipal Tax Credit Agreement. There were no foregone municipal income taxes during collection 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 2020 of \$17,497.

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—CHANGE IN ACCOUNTING PRINCIPLES**

During the year, the City implemented the provisions of GASB Statement No. 83, *Certain Asset Retirement Obligations*, GASB Statement No. 84, *Fiduciary Activities*, and GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*.

GASB Statement No. 83 addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability. Note 16—Contingent Liabilities has been updated for this Statement.

GASB Statement No. 84 establishes criteria for identifying fiduciary activities for all state and local governments. This Statement also requires the presentation of a statement of fiduciary net position and a statement of changes in fiduciary net position. Some of the City's former agency funds were reclassified as custodial funds, while others were reclassified with governmental or enterprise funds.

GASB Statement No. 88 requires disclosures on direct borrowings and direct placements. This Statement also refines debt for purposes of disclosures and requires additional essential information related to be debt to be disclosed, including unused lines of credit, assets pledged for collateral and certain debt agreement terms. The requirements of this Statement have been incorporated into Note 11—Long-Term Debt and Other Obligations.

**NOTE 20—SUBSEQUENT EVENTS**

In February 2021, the City entered into a direct loan borrowing agreement with OWDA for the Eastern Pressure District waterline upgrade project in the maximum amount of \$10,600,000. The loan bears an interest rate of 1.39% and is expected to mature within 30 years after completion of construction.

**CITY OF SPRINGFIELD, OHIO**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2020**

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**NOTE 20—SUBSEQUENT EVENTS** – *continued*

In March 2021, the City entered into a direct borrowing loan agreement with OWDA for Mt. Joy water service replacements in maximum amount of \$1,135,000. The loan bears an interest rate of 1.38% and is expected to mature within 30 years after completion of construction.

In April 2021, the City entered into a direct borrowing loan agreement with OWDA for the Mt. Joy waterline replacement project in maximum amount of \$1,075,000. The loan bears an interest rate of 1.54% and is expected to mature within 30 years after completion of construction.

In April 2021, the City issued \$6,971,000 in Various Purpose Bond Anticipation Notes, Series 2021 to fund \$5,250,00 in sewer line, wastewater treatment plant improvements and \$691,000 in water line and water treatment plant improvements and \$1,030,000 in other permanent improvements. These notes bear an interest rate of 0.75% and mature on April 7, 2022.

In May 2021, the voters approved extending the 0.4% income tax increase to December 2032.

**NOTE 21—ASSET RETIREMENT OBLIGATION**

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage treatment system to the Ohio EPA for approval. Through this permitting process, the City would be responsible to address any public safety issues associated with its sewage treatment facilities and the permit would specify the procedures required to dispose of all or part of the sewage treatment plant. At this time, the City has not applied for, nor does it have, an approved permit from Ohio EPA to dispose of all or part of its sewage treatment plant. Due to the lack of specific legal requirements for retiring the sewage treatment plant as well as no reliable estimates, the City has determined the amount of the Asset Retirement Obligation (ARO) cannot be reasonable estimated at this time.

**NOTE 22—COVID-19**

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 continuing 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.





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**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Proportion of the Net Pension Liability					
Traditional Plan	0.121068%	0.121485%	0.125273%	0.127392%	0.130971%
Combined Plan	0.114791%	0.106414%	0.115906%	0.115434%	0.111088%
City's Proportionate Share of the Net Pension Liability	\$ 23,690,436	\$ 33,153,200	\$ 19,495,176	\$ 28,864,373	\$ 22,631,750
City's Covered Payroll	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975	\$ 16,734,158
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	135.02%	195.71%	114.29%	170.91%	135.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan	82.17%	74.70%	84.66%	77.25%	81.08%
Combined Plan	145.28%	126.64%	137.28%	116.55%	116.90%
	<u>2015</u>	<u>2014</u>			
City's Proportion of the Net Pension Liability					
Traditional Plan	0.131831%	0.131831%			
Combined Plan	0.102132%	0.102132%			
City's Proportionate Share of the Net Pension Liability	\$ 15,860,952	\$ 15,530,442			
City's Covered Payroll	\$ 16,746,850	\$ 16,448,185			
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	94.71%	94.42%			
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Traditional Plan	86.45%	(1)			
Combined Plan	114.83%	(1)			

(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 SEVEN YEARS (1) (2)**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
City's Proportion of the Net Pension Liability	0.709940%	0.716928%	0.717360%	0.723647%	0.769824%
City's Proportionate Share of the Net Pension Liability	\$ 47,825,343	\$ 58,520,261	\$ 44,027,635	\$ 45,835,053	\$ 49,523,318
City's Covered Payroll	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699	\$ 15,178,970
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	295.50%	368.13%	283.67%	296.08%	326.26%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.89%	63.07%	70.91%	68.36%	66.77%
	<u>2015</u>	<u>2014</u>			
City's Proportion of the Net Pension Liability	0.772681%	0.772681%			
City's Proportionate Share of the Net Pension Liability	\$ 40,028,113	\$ 37,631,989			
City's Covered Payroll	\$ 15,273,045	\$ 15,139,061			
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	262.08%	248.58%			
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.71%	73.00%			

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

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

**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 EIGHT YEARS (1)**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contributions	\$ 2,506,927	\$ 2,456,469	\$ 2,371,567	\$ 2,217,486	\$ 2,026,677
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,506,927)</u>	<u>\$ (2,456,469)</u>	<u>\$ (2,371,567)</u>	<u>\$ (2,217,486)</u>	<u>\$ (2,026,677)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.00%	12.00%
	<u>2015</u>	<u>2014</u>	<u>2013</u>		
Contractually Required Contributions	\$ 2,008,099	\$ 2,009,622	\$ 2,138,264		
Contributions in Relation to the Contractually Required Contributions	<u>\$ (2,008,099)</u>	<u>\$ (2,009,622)</u>	<u>\$ (2,138,264)</u>		
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
City Covered Payroll	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185		
Contributions as a Percentage of Covered Payroll	12.00%	12.00%	13.00%		

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

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contributions	\$ 3,780,485	\$ 3,450,944	\$ 3,385,470	\$ 3,312,173	\$ 3,294,207
Contributions in Relation to the Contractually Required Contributions	<u>(3,780,485)</u>	<u>(3,450,944)</u>	<u>(3,385,470)</u>	<u>(3,312,173)</u>	<u>(3,294,207)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699
Contributions as a Percentage of Covered Payroll	21.25%	21.32%	21.30%	21.34%	21.28%
	<u>2015</u>	<u>2014</u>	<u>2013</u>		
Contractually Required Contributions	\$ 3,227,919	\$ 3,249,902	\$ 2,753,622		
Contributions in Relation to the Contractually Required Contributions	<u>(3,227,919)</u>	<u>(3,249,902)</u>	<u>(2,753,622)</u>		
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
City Covered Payroll	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061		
Contributions as a Percentage of Covered Payroll	21.27%	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 FOUR YEARS (1) (2)**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.117927%	0.117953%	0.121802%	0.124101%
City's Proportionate Share of the Net OPEB Liability	\$ 16,288,822	\$ 15,378,276	\$ 13,226,824	\$ 12,534,658
City's Covered Payroll	\$ 17,546,207	\$ 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	92.83%	90.78%	77.54%	74.22%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	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.

In 2020, the single discount rate changed from 3.96% to 3.16% and the health care cost trend rate changed from 10.0% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.50% ultimate in 2030.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.709940%	0.716928%	0.717360%	0.723647%
City's Proportionate Share of the Net OPEB Liability	\$ 7,012,596	\$ 6,528,728	\$ 40,644,625	\$ 34,349,880
City's Covered Payroll	\$ 16,184,522	\$ 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	43.33%	41.07%	261.88%	221.89%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.08%	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%.

In 2020, the single discount rate changed from 4.66% to 3.56%.

*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 EIGHT YEARS (1)**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contributions	\$ 12,695	\$ 10,849	\$ 9,799	\$ 172,532	\$ 342,857
Contributions in Relation to the Contractually Required Contributions	<u>\$ (12,695)</u>	<u>\$ (10,849)</u>	<u>\$ (9,799)</u>	<u>\$ (172,532)</u>	<u>\$ (342,857)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,906,621	\$ 17,546,207	\$ 16,939,764	\$ 17,057,585	\$ 16,888,975
Contributions as a Percentage of Covered Payroll	0.1%	0.1%	0.1%	1.0%	2.0%
	<u>2015</u>	<u>2014</u>	<u>2013</u>		
Contractually Required Contributions	\$ 338,523	\$ 334,803	\$ 164,436		
Contributions in Relation to the Contractually Required Contributions	<u>\$ (338,523)</u>	<u>\$ (334,803)</u>	<u>\$ (164,436)</u>		
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
City Covered Payroll	\$ 16,734,158	\$ 16,746,850	\$ 16,448,185		
Contributions as a Percentage of Covered Payroll	2.0%	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.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contributions	\$ 88,964	\$ 80,923	\$ 79,484	\$ 77,602	\$ 78,235
Contributions in Relation to the Contractually Required Contributions	<u>(88,964)</u>	<u>(80,923)</u>	<u>(79,484)</u>	<u>(77,602)</u>	<u>(78,235)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 17,792,711	\$ 16,184,522	\$ 15,896,816	\$ 15,520,485	\$ 15,480,699
Contributions as a Percentage of Covered Payroll	0.5%	0.5%	0.5%	0.5%	0.5%
	<u>2015</u>	<u>2014</u>	<u>2013</u>		
Contractually Required Contributions	\$ 78,511	\$ 76,853	\$ 547,816		
Contributions in Relation to the Contractually Required Contributions	<u>(78,511)</u>	<u>(76,853)</u>	<u>(547,816)</u>		
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
City Covered Payroll	\$ 15,178,970	\$ 15,273,045	\$ 15,139,061		
Contributions as a Percentage of Covered Payroll	0.5%	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, 2020

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
<b>REVENUES:</b>				
Income taxes	\$ 37,170,000	\$ 37,170,000	\$ 35,554,225	\$ (1,615,775)
Hotel / motel taxes	560,000	560,000	324,142	(235,858)
State-levied shared taxes	1,823,004	1,823,004	1,923,232	100,228
Intergovernmental	324,980	324,980	330,697	5,717
Charges for services	994,000	994,000	958,627	(35,373)
Fees, licenses and permits	674,000	674,000	594,072	(79,928)
Investment earnings	450,000	450,000	587,258	137,258
Fines and forfeitures	1,466,100	1,466,100	1,254,357	(211,743)
Miscellaneous	3,820,100	3,820,100	7,333,707	3,513,607
<b>Total revenue</b>	<u>47,282,184</u>	<u>47,282,184</u>	<u>48,860,317</u>	<u>1,578,133</u>
<b>EXPENDITURES:</b>				
Current:				
General government	16,244,597	16,281,556	14,389,680	1,891,876
Public safety	28,281,476	28,525,949	26,138,172	2,387,777
Health	99,450	92,650	71,450	21,200
Recreation	750,000	751,330	701,330	50,000
Community development	2,575,263	2,689,827	2,325,163	364,664
Highway and street	729,980	731,167	589,742	141,425
Capital outlay	7,500	14,792	10,713	4,079
<b>Total expenditures</b>	<u>48,688,266</u>	<u>49,087,271</u>	<u>44,226,250</u>	<u>4,861,021</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,406,082)</u>	<u>(1,805,087)</u>	<u>4,634,067</u>	<u>6,439,154</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances out	(200,000)	(1,750,000)	(169,747)	1,580,253
Transfers in	10,000	11,000	10,789	(211)
Transfers out	(2,230,000)	(4,880,000)	(4,082,843)	797,157
<b>Total other financing sources (uses)</b>	<u>(2,420,000)</u>	<u>(6,619,000)</u>	<u>(4,241,801)</u>	<u>2,377,199</u>
<b>NET CHANGE IN FUND BALANCE</b>	(3,826,082)	(8,424,087)	392,266	<u>\$ 8,816,353</u>
FUND BALANCE - BEGINNING	14,201,636	14,201,636	14,201,636	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>913,667</u>	<u>913,667</u>	<u>913,667</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 11,289,221</u>	<u>\$ 6,691,216</u>	<u>\$ 15,507,569</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, 2020**

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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 Tuttle Road TIF Project, Parking Garage Bond Construction, Gateway Blvd Construction, Permanent Improvement Bond, 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. 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 comprehensive annual financial report, 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 15<sup>th</sup> of each year for the following year, January 1<sup>st</sup> through December 31<sup>st</sup>. (ORC 5705.28)

The County Budget Commission certifies its actions by September 1<sup>st</sup> 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 1<sup>st</sup>, 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, 2020**

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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 2020, 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, 2020**

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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	\$ 3,543,559
Increase / (decrease):	
Due to inclusion of the Police Property Disposition Fund	(4,121)
Due to inclusion of the Contractor Retainer Fee Fund	(45,232)
Due to revenues	4,748,436
Due to expenditures	(6,491,796)
Due to encumbrances	(1,199,622)
Due to other financing sources/uses	<u>(158,958)</u>
Net change in fund balance - Budget Basis	<u>\$ 392,266</u>

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**SUPPLEMENTARY  
INFORMATION**

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**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, 2020**

A-1

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Income taxes	\$ 37,170,000	\$ 35,554,225	\$ (1,615,775)
Hotel / motel taxes	560,000	324,142	(235,858)
State-levied shared taxes	1,823,004	1,923,232	100,228
Intergovernmental	324,980	330,697	5,717
Charges for services	994,000	958,627	(35,373)
Fees, licenses and permits	674,000	594,072	(79,928)
Investment earnings	450,000	587,258	137,258
Fines and forfeitures	1,466,100	1,254,357	(211,743)
Miscellaneous	3,820,100	7,333,707	3,513,607
<b>Total revenue</b>	<b>47,282,184</b>	<b>48,860,317</b>	<b>1,578,133</b>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
City Commission and Clerk:			
Personal services	256,310	218,797	37,513
Operations and maintenance	48,158	34,911	13,247
City Manager's Office:			
Personal services	380,000	346,341	33,659
Operations and maintenance	54,056	42,296	11,760
Finance - Accounting:			
Personal services	1,177,550	1,053,476	124,074
Operations and maintenance	145,888	112,848	33,040
Finance - Income Tax:			
Personal services	624,750	580,445	44,305
Operations and maintenance	49,518	39,348	10,170
Finance - Purchasing:			
Personal services	256,590	247,741	8,849
Operations and maintenance	205,935	111,821	94,114
Finance - Revenue Collections:			
Personal services	63,510	-	63,510
Operations and maintenance	21,071	14,776	6,295
Personnel:			
Personal services	401,980	383,734	18,246
Operations and maintenance	194,160	186,841	7,319
Legal Services - Civil:			
Personal services	379,240	347,519	31,721
Operations and maintenance	58,904	49,027	9,877
Legal Services - Criminal:			
Personal services	669,520	658,646	10,874
Operations and maintenance	14,400	9,795	4,605
Municipal Court - Clerk:			
Personal services	1,771,220	1,341,145	430,075
Operations and maintenance	444,362	359,063	85,299
Municipal Court - Judicial:			
Personal services	3,013,000	2,600,893	412,107
Operations and maintenance	177,218	143,195	34,023

**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, 2020**  
*(continued)*

A-1

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
General Government (continued):			
Engineering:			
Personal services	\$ 903,270	\$ 878,970	\$ 24,300
Operations and maintenance	1,057,593	1,055,030	2,563
Information Technology:			
Personal services	572,670	522,676	49,994
Operations and maintenance	467,086	435,736	31,350
Service - Facilities:			
Personal services	671,010	646,855	24,155
Operations and maintenance	264,395	227,821	36,574
Miscellaneous:			
Personal services	29,394	4,365	25,029
Operations and maintenance	1,908,798	1,735,569	173,229
Total General Government	<u>16,281,556</u>	<u>14,389,680</u>	<u>1,891,876</u>
Public Safety:			
Police Services:			
Personal services	12,067,740	10,828,592	1,239,148
Operations and maintenance	886,517	629,983	256,534
Fire Services:			
Personal services	12,337,040	11,570,463	766,577
Operations and maintenance	743,695	683,756	59,939
Consolidated Dispatching:			
Personal services	1,594,760	1,549,244	45,516
Operations and maintenance	153,919	134,281	19,638
Miscellaneous:			
Personal services	6,089	6,089	-
Operations and maintenance	736,189	735,764	425
Total Public Safety	<u>28,525,949</u>	<u>26,138,172</u>	<u>2,387,777</u>
Health:			
Miscellaneous:			
Operations and maintenance	<u>92,650</u>	<u>71,450</u>	<u>21,200</u>
Recreation			
Miscellaneous:			
Personal services	1,330	1,330	-
Operations and maintenance	750,000	700,000	50,000
Total Recreation	<u>\$ 751,330</u>	<u>\$ 701,330</u>	<u>\$ 50,000</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, 2020  
 (concluded)

A-1

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
Community Development:			
Planning and Development - Administration:			
Personal services	\$ 394,310	\$ 297,339	\$ 96,971
Operations and maintenance	123,750	63,624	60,126
Planning and Development - Inspections:			
Personal services	556,520	530,763	25,757
Operations and maintenance	69,596	42,304	27,292
Planning and Development - Code Enforcement:			
Personal services	397,580	346,225	51,355
Operations and maintenance	391,848	386,615	5,233
Human Relations Services:			
Personal services	250,040	227,900	22,140
Operations and maintenance	57,762	18,004	39,758
Human Relations, Housing and Neighborhood Services:			
Personal services	404,300	400,762	3,538
Operations and maintenance	44,121	11,627	32,494
Total Community Development	<u>2,689,827</u>	<u>2,325,163</u>	<u>364,664</u>
Highway and Street:			
Central Services - Fleet Maintenance:			
Personal services	<u>731,167</u>	<u>589,742</u>	<u>141,425</u>
Capital outlay	<u>14,792</u>	<u>10,713</u>	<u>4,079</u>
<b>Total expenditures</b>	<u>49,087,271</u>	<u>44,226,250</u>	<u>4,861,021</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,805,087)</u>	<u>4,634,067</u>	<u>6,439,154</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Advances out	(1,750,000)	(169,747)	1,580,253
Transfers in	11,000	10,789	(211)
Transfers out	(4,880,000)	(4,082,843)	797,157
<b>Total other financing sources (uses)</b>	<u>(6,619,000)</u>	<u>(4,241,801)</u>	<u>2,377,199</u>
NET CHANGE IN FUND BALANCE	(8,424,087)	392,266	<u>\$ 8,816,353</u>
FUND BALANCE - BEGINNING	14,201,636	14,201,636	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>913,667</u>	<u>913,667</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 6,691,216</u>	<u>\$ 15,507,569</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, 2020

A-1

**Police Property Disposition**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Operations and maintenance	\$ 13,500	\$ 11,853	\$ 1,647
Capital outlay	1,000	-	1,000
<b>Total expenditures</b>	<u>14,500</u>	<u>11,853</u>	<u>2,647</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(14,500)</u>	<u>(11,853)</u>	<u>2,647</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>11,000</u>	<u>10,789</u>	<u>(211)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(3,500)	(1,064)	<u>\$ 2,436</u>
FUND BALANCE - BEGINNING	49,139	49,139	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>3,050</u>	<u>3,050</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 48,689</u>	<u>\$ 51,125</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, 2020

A-1

**Contractor Retainer Fee**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Miscellaneous	\$ 100,000	\$ 80,848	\$ (19,152)
<b>Total revenue</b>	<u>100,000</u>	<u>80,848</u>	<u>(19,152)</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	<u>200,000</u>	<u>108,212</u>	<u>91,788</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(100,000)</u>	<u>(27,364)</u>	<u>72,636</u>
NET CHANGE IN FUND BALANCE	(100,000)	(27,364)	<u>\$ 72,636</u>
FUND BALANCE - BEGINNING	<u>174,839</u>	<u>174,839</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 74,839</u>	<u>\$ 147,475</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, 2020

A-2

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Income taxes	\$ 4,058,380	\$ 3,950,469	\$ (107,911)
Intergovernmental	18,829	18,829	-
Miscellaneous	<u>1,564,002</u>	<u>1,901,685</u>	<u>337,683</u>
<b>Total revenue</b>	<u>5,641,211</u>	<u>5,870,983</u>	<u>229,772</u>
<b>EXPENDITURES:</b>			
Capital outlay	8,286,866	6,305,518	1,981,348
Debt service:			
Principal	1,050,907	1,037,356	-
Interest	<u>115,223</u>	<u>115,218</u>	<u>-</u>
<b>Total expenditures</b>	<u>9,452,996</u>	<u>7,458,092</u>	<u>1,981,348</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	(3,811,785)	(1,587,109)	2,211,120
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>1,750,000</u>	<u>2,000,000</u>	<u>250,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,061,785)	412,891	<u>\$ 2,461,120</u>
FUND BALANCE - BEGINNING	3,439,464	3,439,464	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>557,329</u>	<u>557,329</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,935,008</u>	<u>\$ 4,409,684</u>	



CITY OF SPRINGFIELD, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS (By Fund Type)  
 DECEMBER 31, 2020

B-1

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
<b>ASSETS:</b>					
Equity in pooled cash and investments	\$ 14,984,217	\$ 1,015,797	\$ 3,980,111	\$ 821,373	\$ 20,801,498
Receivables (net of allowances for uncollectibles)	5,410,468	394,004	1,934	2,226	5,808,632
Due from other funds	1,108,814	-	-	-	1,108,814
Due from other governments	2,971,004	-	931,867	-	3,902,871
Inventory	434,414	-	-	-	434,414
Notes receivable (net of allowances for uncollectibles)	13,121,668	-	-	-	13,121,668
Assets held for resale	597,355	-	-	-	597,355
<b>TOTAL ASSETS</b>	<b>\$ 38,627,940</b>	<b>\$ 1,409,801</b>	<b>\$ 4,913,912</b>	<b>\$ 823,599</b>	<b>\$ 45,775,252</b>
<b>LIABILITIES:</b>					
Accounts payable	\$ 1,062,591	\$ -	\$ 930,004	\$ -	\$ 1,992,595
Accrued liabilities	168,947	-	-	-	168,947
Due to other funds	1,351,236	424,661	3,972,217	-	5,748,114
<b>Total liabilities</b>	<b>2,582,774</b>	<b>424,661</b>	<b>4,902,221</b>	<b>-</b>	<b>7,909,656</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
Property taxes levied for next year	3,404,418	-	-	-	3,404,418
Unavailable revenue	3,177,158	394,004	848,552	552	4,420,266
<b>Total deferred inflows of resources</b>	<b>6,581,576</b>	<b>394,004</b>	<b>848,552</b>	<b>552</b>	<b>7,824,684</b>
<b>FUND BALANCES:</b>					
Nonspendable	434,414	-	-	386,953	821,367
Restricted	27,543,121	1,015,797	1,623,697	436,094	30,618,709
Committed	1,624,964	-	-	-	1,624,964
Assigned	-	-	1,945,382	-	1,945,382
Unassigned	(138,909)	(424,661)	(4,405,940)	-	(4,969,510)
<b>Total fund balances</b>	<b>29,463,590</b>	<b>591,136</b>	<b>(836,861)</b>	<b>823,047</b>	<b>30,040,912</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 38,627,940</b>	<b>\$ 1,409,801</b>	<b>\$ 4,913,912</b>	<b>\$ 823,599</b>	<b>\$ 45,775,252</b>



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, 2020

B-2

	NONMAJOR SPECIAL REVENUE	NONMAJOR DEBT SERVICE	NONMAJOR CAPITAL PROJECTS	NONMAJOR PERMANENT	TOTAL NONMAJOR GOVERNMENTAL
<b>REVENUES:</b>					
Property taxes	\$ 2,714,548	\$ -	\$ -	\$ -	\$ 2,714,548
Hotel / motel taxes	617,336	-	-	-	617,336
State-levied shared taxes	3,733,367	-	-	-	3,733,367
Intergovernmental	10,604,794	-	5,723,004	-	16,327,798
Charges for services	2,404,425	-	-	-	2,404,425
Fees, licenses and permits	37,232	-	-	-	37,232
Investment earnings	73,478	995	11,046	39,621	125,140
Fines and forfeitures	474,307	-	10,796	-	485,103
Special assessments	12,882	121,375	52,867	-	187,124
Miscellaneous	2,210,897	-	-	-	2,210,897
<b>Total revenue</b>	<u>22,883,266</u>	<u>122,370</u>	<u>5,797,713</u>	<u>39,621</u>	<u>28,842,970</u>
<b>EXPENDITURES:</b>					
Current:					
General government	1,779,968	-	2,000	-	1,781,968
Public safety	10,311,422	-	-	-	10,311,422
Health	803,427	-	-	-	803,427
Recreation	-	-	-	20,600	20,600
Community development	2,290,712	2,500	-	-	2,293,212
Public works	854,189	-	-	-	854,189
Highway and street	4,228,353	-	-	-	4,228,353
Capital outlay	1,571,412	-	7,075,426	-	8,646,838
Debt service:					
Principal	-	225,000	-	-	225,000
Interest	-	196,903	76,777	-	273,680
<b>Total expenditures</b>	<u>21,839,483</u>	<u>424,403</u>	<u>7,154,203</u>	<u>20,600</u>	<u>29,438,689</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,043,783</u>	<u>(302,033)</u>	<u>(1,356,490)</u>	<u>19,021</u>	<u>(595,719)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds from the sale of assets	-	-	19,143	-	19,143
Issuance of bonds	-	295,616	2,344,384	-	2,640,000
Transfers in	1,463,485	321,479	716,777	-	2,501,741
Transfers out	(576,923)	(50,100)	(5,042)	-	(632,065)
<b>Total other financing sources (uses)</b>	<u>886,562</u>	<u>566,995</u>	<u>3,075,262</u>	<u>-</u>	<u>4,528,819</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,930,345	264,962	1,718,772	19,021	3,933,100
<b>FUND BALANCE - BEGINNING</b>	<u>27,533,245</u>	<u>326,174</u>	<u>(2,555,633)</u>	<u>804,026</u>	<u>26,107,812</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 29,463,590</u>	<u>\$ 591,136</u>	<u>\$ (836,861)</u>	<u>\$ 823,047</u>	<u>\$ 30,040,912</u>

NONMAJOR SPECIAL REVENUE FUNDS

	Community Development Block Grants	Micro Loan	Safety Services	Community Activities	FEMA Grant	LEAD Grants
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 99,038	\$ 74,023	\$ 664,610	\$ 93,228	\$ -	\$ 501,734
Receivables (net of allowances for uncollectibles)	213,712	144	841	-	-	-
Due from other funds	35,000	100,000	15,000	-	-	-
Due from other governments	254,404	-	4,577	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	6,158	-	-	-	2,252,343
Assets held for resale	1,344	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 603,498</b>	<b>\$ 180,325</b>	<b>\$ 685,028</b>	<b>\$ 93,228</b>	<b>\$ -</b>	<b>\$ 2,754,077</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 107,654	\$ -	\$ 1,025	\$ 500	\$ -	\$ 39,712
Accrued liabilities	-	-	-	-	-	-
Due to other funds	280,788	-	29,479	-	-	-
<b>Total liabilities</b>	<b>388,442</b>	<b>-</b>	<b>30,504</b>	<b>500</b>	<b>-</b>	<b>39,712</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	339,781	-	14,708	-	-	-
<b>Total deferred inflows of resources</b>	<b>339,781</b>	<b>-</b>	<b>14,708</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	180,325	639,816	92,728	-	2,714,365
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(124,725)	-	-	-	-	-
<b>Total fund balances</b>	<b>(124,725)</b>	<b>180,325</b>	<b>639,816</b>	<b>92,728</b>	<b>-</b>	<b>2,714,365</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 603,498</b>	<b>\$ 180,325</b>	<b>\$ 685,028</b>	<b>\$ 93,228</b>	<b>\$ -</b>	<b>\$ 2,754,077</b>

NONMAJOR SPECIAL REVENUE FUNDS

	Municipal Court	Moving Ohio Forward	Street Maintenance	State Highway Improvement	Municipal Road Improvement	Indigent Drivers Alcohol Treatment
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 2,052,400	\$ 342	\$ 2,534,440	\$ -	\$ -	\$ 771,741
Receivables (net of allowances for uncollectibles)	20,799	-	3,153	-	-	4,299
Due from other funds	21,400	-	40,861	-	-	-
Due from other governments	-	-	1,375,000	111,487	415,000	-
Inventory	-	-	434,414	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,094,599</b>	<b>\$ 342</b>	<b>\$ 4,387,868</b>	<b>\$ 111,487</b>	<b>\$ 415,000</b>	<b>\$ 776,040</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 29,209	\$ -	\$ 34,523	\$ -	\$ -	\$ 16,207
Accrued liabilities	2,935	-	69,900	-	-	-
Due to other funds	501	-	20,211	-	-	-
<b>Total liabilities</b>	<b>32,645</b>	<b>-</b>	<b>124,634</b>	<b>-</b>	<b>-</b>	<b>16,207</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	778	-	941,351	76,218	290,685	-
<b>Total deferred inflows of resources</b>	<b>778</b>	<b>-</b>	<b>941,351</b>	<b>76,218</b>	<b>290,685</b>	<b>-</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	434,414	-	-	-
Restricted	2,061,176	342	2,887,469	35,269	124,315	759,833
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,061,176</b>	<b>342</b>	<b>3,321,883</b>	<b>35,269</b>	<b>124,315</b>	<b>759,833</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 2,094,599</b>	<b>\$ 342</b>	<b>\$ 4,387,868</b>	<b>\$ 111,487</b>	<b>\$ 415,000</b>	<b>\$ 776,040</b>

NONMAJOR SPECIAL REVENUE FUNDS

	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax	Right of Way Fee	Probation Home Monitoring
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ -	\$ 970,529	\$ 134,304	\$ 41,473	\$ 1,000	\$ 159,956
Receivables (net of allowances for uncollectibles)	713,927	8,499	6,528	42,732	1,001	1,004
Due from other funds	-	42,638	8,394	-	-	-
Due from other governments	52,494	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 766,421</b>	<b>\$ 1,021,666</b>	<b>\$ 149,226</b>	<b>\$ 84,205</b>	<b>\$ 2,001</b>	<b>\$ 160,960</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 17,703	\$ 6,068	\$ 351	\$ 20,736	\$ -	\$ 372
Accrued liabilities	-	12,818	14,877	-	-	-
Due to other funds	-	683,364	2,508	-	-	-
<b>Total liabilities</b>	<b>17,703</b>	<b>702,250</b>	<b>17,736</b>	<b>20,736</b>	<b>-</b>	<b>372</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	574,252	-	-	-	-	-
Unavailable revenue	176,175	2,490	-	-	1,001	-
<b>Total deferred inflows of resources</b>	<b>750,427</b>	<b>2,490</b>	<b>-</b>	<b>-</b>	<b>1,001</b>	<b>-</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	131,490	63,469	1,000	160,588
Committed	-	316,926	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(1,709)	-	-	-	-	-
<b>Total fund balances</b>	<b>(1,709)</b>	<b>316,926</b>	<b>131,490</b>	<b>63,469</b>	<b>1,000</b>	<b>160,588</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 766,421</b>	<b>\$ 1,021,666</b>	<b>\$ 149,226</b>	<b>\$ 84,205</b>	<b>\$ 2,001</b>	<b>\$ 160,960</b>

NONMAJOR SPECIAL REVENUE FUNDS

	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care	Energized Community Grant	FTA Bus Grant
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 721,919	\$ 876,814	\$ -	\$ -	\$ -	\$ -
Receivables (net of allowances for uncollectibles)	3,570,534	671,625	-	-	103,744	-
Due from other funds	98,993	64,746	-	-	-	-
Due from other governments	263,775	-	-	13,885	-	291,226
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 4,655,221</b>	<b>\$ 1,613,185</b>	<b>\$ -</b>	<b>\$ 13,885</b>	<b>\$ 103,744</b>	<b>\$ 291,226</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 93,452	\$ 13,325	\$ -	\$ 13,885	\$ 12,475	\$ 287,213
Accrued liabilities	48,291	20,126	-	-	-	-
Due to other funds	26,498	19,320	-	-	91,269	4,013
<b>Total liabilities</b>	<b>168,241</b>	<b>52,771</b>	<b>-</b>	<b>13,885</b>	<b>103,744</b>	<b>291,226</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	2,830,166	-	-	-	-	-
Unavailable revenue	881,919	302,492	-	-	12,475	-
<b>Total deferred inflows of resources</b>	<b>3,712,085</b>	<b>302,492</b>	<b>-</b>	<b>-</b>	<b>12,475</b>	<b>-</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	774,895	-	-	-	-	-
Committed	-	1,257,922	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	(12,475)	-
<b>Total fund balances</b>	<b>774,895</b>	<b>1,257,922</b>	<b>-</b>	<b>-</b>	<b>(12,475)</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 4,655,221</b>	<b>\$ 1,613,185</b>	<b>\$ -</b>	<b>\$ 13,885</b>	<b>\$ 103,744</b>	<b>\$ 291,226</b>

NONMAJOR SPECIAL REVENUE FUNDS

	CARES Act Grants	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions	EDA Revolving Loan	Neighborhood Stabilization Program
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 2,124,032	\$ 3,126	\$ 493,494	\$ -	\$ 268,665	\$ 504,911
Receivables (net of allowances for uncollectibles)	2,698	-	-	-	5,196	17,717
Due from other funds	-	-	480	-	-	-
Due from other governments	133,919	-	42,269	12,968	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	187,500	-	6,734,381	-	646,014	2,163,570
Assets held for resale	-	-	-	-	-	596,011
<b>TOTAL ASSETS</b>	<b>\$ 2,448,149</b>	<b>\$ 3,126</b>	<b>\$ 7,270,624</b>	<b>\$ 12,968</b>	<b>\$ 919,875</b>	<b>\$ 3,282,209</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 63,677	\$ -	\$ 60,369	\$ 12,968	\$ 1,253	\$ 3,465
Accrued liabilities	-	-	-	-	-	-
Due to other funds	80,092	-	46,173	-	-	36,540
<b>Total liabilities</b>	<b>143,769</b>	<b>-</b>	<b>106,542</b>	<b>12,968</b>	<b>1,253</b>	<b>40,005</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	81,232	-	37,660	-	144	17,717
<b>Total deferred inflows of resources</b>	<b>81,232</b>	<b>-</b>	<b>37,660</b>	<b>-</b>	<b>144</b>	<b>17,717</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	2,223,148	3,126	7,126,422	-	918,478	3,224,487
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,223,148</b>	<b>3,126</b>	<b>7,126,422</b>	<b>-</b>	<b>918,478</b>	<b>3,224,487</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 2,448,149</b>	<b>\$ 3,126</b>	<b>\$ 7,270,624</b>	<b>\$ 12,968</b>	<b>\$ 919,875</b>	<b>\$ 3,282,209</b>

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
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 110	\$ 968,665	\$ 332,426	\$ 58,268	\$ 474,599	\$ 31,633
Receivables (net of allowances for uncollectibles)	-	-	373	-	3,409	18,533
Due from other funds	-	-	-	681,302	-	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	736,071	-	395,631	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 110</u>	<u>\$ 968,665</u>	<u>\$ 1,068,870</u>	<u>\$ 739,570</u>	<u>\$ 873,639</u>	<u>\$ 50,166</u>
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ -	\$ 3,710	\$ -	\$ 196,002	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	30,480	-	-	-
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>34,190</u>	<u>-</u>	<u>196,002</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	158	-	124	50
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>158</u>	<u>-</u>	<u>124</u>	<u>50</u>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	110	968,665	1,034,522	739,570	677,513	-
Committed	-	-	-	-	-	50,116
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<u>110</u>	<u>968,665</u>	<u>1,034,522</u>	<u>739,570</u>	<u>677,513</u>	<u>50,116</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 110</u>	<u>\$ 968,665</u>	<u>\$ 1,068,870</u>	<u>\$ 739,570</u>	<u>\$ 873,639</u>	<u>\$ 50,166</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 DECEMBER 31, 2020  
 continued

B-3

	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
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ -	\$ 26,737	\$ 14,984,217	\$ -	\$ 586,000	\$ 429,797
Receivables (net of allowances for uncollectibles)	-	-	5,410,468	-	-	-
Due from other funds	-	-	1,108,814	-	-	-
Due from other governments	-	-	2,971,004	-	-	-
Inventory	-	-	434,414	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	13,121,668	-	-	-
Assets held for resale	-	-	597,355	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 26,737</b>	<b>\$ 38,627,940</b>	<b>\$ -</b>	<b>\$ 586,000</b>	<b>\$ 429,797</b>
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ 26,737	\$ 1,062,591	\$ -	\$ -	\$ -
Accrued liabilities	-	-	168,947	-	-	-
Due to other funds	-	-	1,351,236	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>26,737</b>	<b>2,582,774</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	3,404,418	-	-	-
Unavailable revenue	-	-	3,177,158	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>6,581,576</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	434,414	-	-	-
Restricted	-	-	27,543,121	-	586,000	429,797
Committed	-	-	1,624,964	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(138,909)	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>29,463,590</b>	<b>-</b>	<b>586,000</b>	<b>429,797</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 26,737</b>	<b>\$ 38,627,940</b>	<b>\$ -</b>	<b>\$ 586,000</b>	<b>\$ 429,797</b>



CITY OF SPRINGFIELD, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 DECEMBER 31, 2020  
 continued

B-3

	NONMAJOR CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Tuttle Road TIF Project	Bus & Bus Facilities Grant	Ohio Public Works Commission
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ -	\$ 1,015,797	\$ 22,003	\$ 40	\$ -	\$ 20,148
Receivables (net of allowances for uncollectibles)	394,004	394,004	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	3,000	-	-	928,867
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 394,004</u>	<u>\$ 1,409,801</u>	<u>\$ 25,003</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ 949,015</u>
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 924,622
Accrued liabilities	-	-	-	-	-	-
Due to other funds	424,661	424,661	25,000	-	-	25,000
<b>Total liabilities</b>	<u>424,661</u>	<u>424,661</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>949,622</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	394,004	394,004	3,000	-	-	845,011
<b>Total deferred inflows of resources</b>	<u>394,004</u>	<u>394,004</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>845,011</u>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,015,797	-	40	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(424,661)	(424,661)	(2,997)	-	-	(845,618)
<b>Total fund balances</b>	<u>(424,661)</u>	<u>591,136</u>	<u>(2,997)</u>	<u>40</u>	<u>-</u>	<u>(845,618)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 394,004</u>	<u>\$ 1,409,801</u>	<u>\$ 25,003</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ 949,015</u>

	NONMAJOR CAPITAL PROJECTS FUNDS					
	Parking Garage Bond Construction	Gateway Blvd Bond Construction	Permanent Improvement Bond	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 224,142	\$ 144,132	\$ 1,007,236	\$ 615,028	\$ -	\$ 1,635,000
Receivables (net of allowances for uncollectibles)	-	-	1,279	655	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 224,142</u>	<u>\$ 144,132</u>	<u>\$ 1,008,515</u>	<u>\$ 615,683</u>	<u>\$ -</u>	<u>\$ 1,635,000</u>
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ 3,382	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	3,420,509	501,708	-	-	-	-
<b>Total liabilities</b>	<u>3,420,509</u>	<u>505,090</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	-	541	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>541</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	1,007,974	615,683	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	1,635,000
Unassigned	(3,196,367)	(360,958)	-	-	-	-
<b>Total fund balances</b>	<u>(3,196,367)</u>	<u>(360,958)</u>	<u>1,007,974</u>	<u>615,683</u>	<u>-</u>	<u>1,635,000</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 224,142</u>	<u>\$ 144,132</u>	<u>\$ 1,008,515</u>	<u>\$ 615,683</u>	<u>\$ -</u>	<u>\$ 1,635,000</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 DECEMBER 31, 2020  
 continued

B-3

	NONMAJOR PERMANENT FUNDS					
	Transit Capital Projects	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust
<b>ASSETS:</b>						
Equity in pooled cash and investments	\$ 312,382	\$ 3,980,111	\$ 757	\$ 55,344	\$ 638,826	\$ 126,446
Receivables (net of allowances for uncollectibles)	-	1,934	-	70	1,995	161
Due from other funds	-	-	-	-	-	-
Due from other governments	-	931,867	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable (net of allowances for uncollectibles)	-	-	-	-	-	-
Assets held for resale	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 312,382</u>	<u>\$ 4,913,912</u>	<u>\$ 757</u>	<u>\$ 55,414</u>	<u>\$ 640,821</u>	<u>\$ 126,607</u>
<b>LIABILITIES:</b>						
Accounts payable	\$ 2,000	\$ 930,004	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	3,972,217	-	-	-	-
<b>Total liabilities</b>	<u>2,000</u>	<u>4,902,221</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Property taxes levied for next year	-	-	-	-	-	-
Unavailable revenue	-	848,552	-	30	454	68
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>848,552</u>	<u>-</u>	<u>30</u>	<u>454</u>	<u>68</u>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	100	51,772	215,859	119,222
Restricted	-	1,623,697	657	3,612	424,508	7,317
Committed	-	-	-	-	-	-
Assigned	310,382	1,945,382	-	-	-	-
Unassigned	-	(4,405,940)	-	-	-	-
<b>Total fund balances</b>	<u>310,382</u>	<u>(836,861)</u>	<u>757</u>	<u>55,384</u>	<u>640,367</u>	<u>126,539</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 312,382</u>	<u>\$ 4,913,912</u>	<u>\$ 757</u>	<u>\$ 55,414</u>	<u>\$ 640,821</u>	<u>\$ 126,607</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 DECEMBER 31, 2020  
*concluded*

B-3

	<b>TOTAL PERMANENT FUNDS</b>	<b>TOTAL NONMAJOR GOVERNMENTAL FUNDS</b>
<b>ASSETS:</b>		
Equity in pooled cash and investments	\$ 821,373	\$ 20,801,498
Receivables (net of allowances for uncollectibles)	2,226	5,808,632
Due from other funds	-	1,108,814
Due from other governments	-	3,902,871
Inventory	-	434,414
Notes receivable (net of allowances for uncollectibles)	-	13,121,668
Assets held for resale	<u>-</u>	<u>597,355</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 823,599</u></b>	<b><u>\$ 45,775,252</u></b>
<b>LIABILITIES:</b>		
Accounts payable	\$ -	\$ 1,992,595
Accrued liabilities	-	168,947
Due to other funds	<u>-</u>	<u>5,748,114</u>
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>7,909,656</u></b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Property taxes levied for next year	-	3,404,418
Unavailable revenue	<u>552</u>	<u>4,420,266</u>
<b>Total deferred inflows of resources</b>	<b><u>552</u></b>	<b><u>7,824,684</u></b>
<b>FUND BALANCES:</b>		
Nonspendable	386,953	821,367
Restricted	436,094	30,618,709
Committed	-	1,624,964
Assigned	-	1,945,382
Unassigned	<u>-</u>	<u>(4,969,510)</u>
<b>Total fund balances</b>	<b><u>823,047</u></b>	<b><u>30,040,912</u></b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b><u>\$ 823,599</u></b>	<b><u>\$ 45,775,252</u></b>



CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

B-4

NONMAJOR SPECIAL REVENUE FUNDS

	Community Development Block Grants	Micro Loan	Safety Services	Community Activities	FEMA Grant	LEAD Grants
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	680,095	-	80,021	-	846	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	3,247	-	-	-
Fines and forfeitures	1,401	-	93,158	1,000	-	-
Special assessments	11,748	-	-	-	-	-
Miscellaneous	200	494	1,360	25,000	-	635
<b>Total revenue</b>	<b>693,444</b>	<b>494</b>	<b>177,786</b>	<b>26,000</b>	<b>846</b>	<b>635</b>
<b>EXPENDITURES:</b>						
Current:						
General government	5,601	-	-	-	-	-
Public safety	-	-	81,571	5,400	657	201
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	845,822	194	-	-	-	69,178
Public works	-	-	-	-	189	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	17,469	80,000	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<b>851,423</b>	<b>194</b>	<b>99,040</b>	<b>85,400</b>	<b>846</b>	<b>69,379</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(157,979)</b>	<b>300</b>	<b>78,746</b>	<b>(59,400)</b>	<b>-</b>	<b>(68,744)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(300)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(300)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(157,979)</b>	<b>-</b>	<b>78,746</b>	<b>(59,400)</b>	<b>-</b>	<b>(68,744)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>33,254</b>	<b>180,325</b>	<b>561,070</b>	<b>152,128</b>	<b>-</b>	<b>2,783,109</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ (124,725)</b>	<b>\$ 180,325</b>	<b>\$ 639,816</b>	<b>\$ 92,728</b>	<b>\$ -</b>	<b>\$ 2,714,365</b>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

NONMAJOR SPECIAL REVENUE FUNDS

	Municipal Court	Moving Ohio Forward	Street Maintenance	State Highway Improvement	Municipal Road Improvement	Indigent Drivers Alcohol Treatment
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	2,720,878	220,612	791,877	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	258,171	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	17,134	-	27,478	-	-	-
Fines and forfeitures	284,380	-	-	-	-	94,368
Special assessments	-	1,134	-	-	-	-
Miscellaneous	23,504	-	1,081,402	-	-	-
<b>Total revenue</b>	<b>325,018</b>	<b>1,134</b>	<b>4,087,929</b>	<b>220,612</b>	<b>791,877</b>	<b>94,368</b>
<b>EXPENDITURES:</b>						
Current:						
General government	116,113	-	40,000	-	-	-
Public safety	-	-	816,665	-	-	-
Health	-	-	-	-	-	56,427
Recreation	-	-	-	-	-	-
Community development	-	4,000	-	-	-	-
Public works	-	-	854,000	-	-	-
Highway and street	-	-	1,536,926	223,340	782,697	-
Capital outlay	237,264	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<b>353,377</b>	<b>4,000</b>	<b>3,247,591</b>	<b>223,340</b>	<b>782,697</b>	<b>56,427</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(28,359)</b>	<b>(2,866)</b>	<b>840,338</b>	<b>(2,728)</b>	<b>9,180</b>	<b>37,941</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	6,000	-	-	-	-	-
Transfers out	-	-	(250,000)	-	-	-
<b>Total other financing sources (uses)</b>	<b>6,000</b>	<b>-</b>	<b>(250,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(22,359)</b>	<b>(2,866)</b>	<b>590,338</b>	<b>(2,728)</b>	<b>9,180</b>	<b>37,941</b>
<b>FUND BALANCE - BEGINNING</b>	<b>2,083,535</b>	<b>3,208</b>	<b>2,731,545</b>	<b>37,997</b>	<b>115,135</b>	<b>721,892</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 2,061,176</b>	<b>\$ 342</b>	<b>\$ 3,321,883</b>	<b>\$ 35,269</b>	<b>\$ 124,315</b>	<b>\$ 759,833</b>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

NONMAJOR SPECIAL REVENUE FUNDS

	Police and Fire Pension	Economic Development Incentive	Probation Fee	Hotel-Motel Excise Tax	Right of Way Fee	Probation Home Monitoring
<b>REVENUES:</b>						
Property taxes	\$ 445,787	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	617,336	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	53,684	-	-	-	-	-
Charges for services	-	-	99,374	-	-	14,700
Fees, licenses and permits	-	-	-	-	37,232	-
Investment earnings	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	558,362	11,106	-	-	-
<b>Total revenue</b>	<u>499,471</u>	<u>558,362</u>	<u>110,480</u>	<u>617,336</u>	<u>37,232</u>	<u>14,700</u>
<b>EXPENDITURES:</b>						
Current:						
General government	-	628,956	119,327	645,977	-	12,389
Public safety	235,307	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	34,182	-
Capital outlay	-	228,259	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<u>235,307</u>	<u>857,215</u>	<u>119,327</u>	<u>645,977</u>	<u>34,182</u>	<u>12,389</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>264,164</u>	<u>(298,853)</u>	<u>(8,847)</u>	<u>(28,641)</u>	<u>3,050</u>	<u>2,311</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	250,000	-	-	-	-
Transfers out	(265,605)	(53,833)	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>(265,605)</u>	<u>196,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(1,441)	(102,686)	(8,847)	(28,641)	3,050	2,311
<b>FUND BALANCE - BEGINNING</b>	<u>(268)</u>	<u>419,612</u>	<u>140,337</u>	<u>92,110</u>	<u>(2,050)</u>	<u>158,277</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ (1,709)</u>	<u>\$ 316,926</u>	<u>\$ 131,490</u>	<u>\$ 63,469</u>	<u>\$ 1,000</u>	<u>\$ 160,588</u>



CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

NONMAJOR SPECIAL REVENUE FUNDS

	Special Police Levy	Fire Division Service Enhancement	Community Corrections Act	Continuum of Care	Energized Community Grant	FTA Bus Grant
<b>REVENUES:</b>						
Property taxes	\$ 2,268,761	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	273,193	54,954	153,792	139,013	-	1,427,531
Charges for services	-	2,001,539	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	6,223	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	128,614	85,637	-	-	91,269	-
<b>Total revenue</b>	<u>2,676,791</u>	<u>2,142,130</u>	<u>153,792</u>	<u>139,013</u>	<u>91,269</u>	<u>1,427,531</u>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	153,792	-	-	-
Public safety	3,280,208	2,517,616	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	129,604	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	1,427,531
Capital outlay	890	-	-	-	103,744	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<u>3,281,098</u>	<u>2,517,616</u>	<u>153,792</u>	<u>129,604</u>	<u>103,744</u>	<u>1,427,531</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(604,307)</u>	<u>(375,486)</u>	<u>-</u>	<u>9,409</u>	<u>(12,475)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	1,000,000	200,000	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>1,000,000</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	395,693	(175,486)	-	9,409	(12,475)	-
<b>FUND BALANCE - BEGINNING</b>	<u>379,202</u>	<u>1,433,408</u>	<u>-</u>	<u>(9,409)</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 774,895</u>	<u>\$ 1,257,922</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,475)</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, 2020  
 continued

B-4

NONMAJOR SPECIAL REVENUE FUNDS

	CARES Act Grants	City Prosecutor Law Enforcement	HOME Program	Emergency Solutions	EDA Revolving Loan	Neighborhood Stabilization Program
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	6,293,774	-	151,943	155,091	4,120	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	11,299	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	11,453	-	22,761	11,462
<b>Total revenue</b>	<u>6,305,073</u>	<u>-</u>	<u>163,396</u>	<u>155,091</u>	<u>26,881</u>	<u>11,462</u>
<b>EXPENDITURES:</b>						
Current:						
General government	21,287	-	-	-	-	-
Public safety	3,354,738	-	-	-	-	-
Health	594,571	-	-	152,429	-	-
Recreation	-	-	-	-	-	-
Community development	111,329	-	433,854	-	13,996	42,485
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<u>4,081,925</u>	<u>-</u>	<u>433,854</u>	<u>152,429</u>	<u>13,996</u>	<u>42,485</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,223,148</u>	<u>-</u>	<u>(270,458)</u>	<u>2,662</u>	<u>12,885</u>	<u>(31,023)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	-	7,185	-	300	-
Transfers out	-	-	(7,185)	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,223,148	-	(270,458)	2,662	13,185	(31,023)
<b>FUND BALANCE - BEGINNING</b>	<u>-</u>	<u>3,126</u>	<u>7,396,880</u>	<u>(2,662)</u>	<u>905,293</u>	<u>3,255,510</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 2,223,148</u>	<u>\$ 3,126</u>	<u>\$ 7,126,422</u>	<u>\$ -</u>	<u>\$ 918,478</u>	<u>\$ 3,224,487</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

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
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	30,641
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	3,197	-	4,900	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	140,222	4,892	-	12,524	-
<b>Total revenue</b>	-	140,222	8,089	-	17,424	30,641
<b>EXPENDITURES:</b>						
Current:						
General government	-	36,526	-	-	-	-
Public safety	-	19,059	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	1,309	-	638,941	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	6,940
Capital outlay	-	69,264	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	-	124,849	1,309	-	638,941	6,940
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	15,373	6,780	-	(621,517)	23,701
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	-	-	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	15,373	6,780	-	(621,517)	23,701
<b>FUND BALANCE - BEGINNING</b>	110	953,292	1,027,742	739,570	1,299,030	26,415
<b>FUND BALANCE - ENDING</b>	\$ 110	\$ 968,665	\$ 1,034,522	\$ 739,570	\$ 677,513	\$ 50,116

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

	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
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ 2,714,548	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	617,336	-	-	-
State-levied shared taxes	-	-	3,733,367	-	-	-
Intergovernmental	695,000	441,737	10,604,794	-	-	-
Charges for services	-	-	2,404,425	-	-	-
Fees, licenses and permits	-	-	37,232	-	-	-
Investment earnings	-	-	73,478	-	-	995
Fines and forfeitures	-	-	474,307	-	-	-
Special assessments	-	-	12,882	-	-	-
Miscellaneous	-	-	2,210,897	-	-	-
<b>Total revenue</b>	<b>695,000</b>	<b>441,737</b>	<b>22,883,266</b>	<b>-</b>	<b>-</b>	<b>995</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	1,779,968	-	-	-
Public safety	-	-	10,311,422	-	-	-
Health	-	-	803,427	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	2,290,712	-	-	2,500
Public works	-	-	854,189	-	-	-
Highway and street	-	216,737	4,228,353	-	-	-
Capital outlay	695,000	139,522	1,571,412	-	-	-
Debt service:						
Principal	-	-	-	225,000	-	-
Interest	-	-	-	40,605	-	140,241
<b>Total expenditures</b>	<b>695,000</b>	<b>356,259</b>	<b>21,839,483</b>	<b>265,605</b>	<b>-</b>	<b>142,741</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>85,478</b>	<b>1,043,783</b>	<b>(265,605)</b>	<b>-</b>	<b>(141,746)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	295,616
Transfers in	-	-	1,463,485	265,605	-	-
Transfers out	-	-	(576,923)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>886,562</b>	<b>265,605</b>	<b>-</b>	<b>295,616</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>85,478</b>	<b>1,930,345</b>	<b>-</b>	<b>-</b>	<b>153,870</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>(85,478)</b>	<b>27,533,245</b>	<b>-</b>	<b>586,000</b>	<b>275,927</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,463,590</b>	<b>\$ -</b>	<b>\$ 586,000</b>	<b>\$ 429,797</b>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

	NONMAJOR CAPITAL PROJECTS FUNDS					
	Special Assessment Debt Retirement	TOTAL NONMAJOR DEBT SERVICE	Special Capital Projects	Tuttle Road TIF Project	Bus & Bus Facilities Grant	Ohio Public Works Commission
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	2,092,854	-	447,484	3,182,666
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	995	-	2,685	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	121,375	121,375	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total revenue</b>	<u>121,375</u>	<u>122,370</u>	<u>2,092,854</u>	<u>2,685</u>	<u>447,484</u>	<u>3,182,666</u>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	2,500	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	-	383,138	305,596	447,484	3,878,095
Debt service:						
Principal	-	225,000	-	-	-	-
Interest	16,057	196,903	-	-	-	-
<b>Total expenditures</b>	<u>16,057</u>	<u>424,403</u>	<u>383,138</u>	<u>305,596</u>	<u>447,484</u>	<u>3,878,095</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>105,318</u>	<u>(302,033)</u>	<u>1,709,716</u>	<u>(302,911)</u>	<u>-</u>	<u>(695,429)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	295,616	-	1,344,384	-	-
Transfers in	55,874	321,479	-	-	-	-
Transfers out	(50,100)	(50,100)	(3,000)	-	-	-
<b>Total other financing sources (uses)</b>	<u>5,774</u>	<u>566,995</u>	<u>(3,000)</u>	<u>1,344,384</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	111,092	264,962	1,706,716	1,041,473	-	(695,429)
<b>FUND BALANCE - BEGINNING</b>	<u>(535,753)</u>	<u>326,174</u>	<u>(1,709,713)</u>	<u>(1,041,433)</u>	<u>-</u>	<u>(150,189)</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ (424,661)</u>	<u>\$ 591,136</u>	<u>\$ (2,997)</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ (845,618)</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

	NONMAJOR CAPITAL PROJECTS FUNDS					
	Parking Garage Bond Construction	Gateway Blvd Bond Construction	Permanent Improvement Bond	Municipal Court Future Facilities	Sidewalk, Curb, and Gutter	Technology Capital Projects
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	-	7,974	-	387	-
Fines and forfeitures	-	-	-	10,796	-	-
Special assessments	-	-	-	-	52,867	-
Miscellaneous	-	-	-	-	-	-
<b>Total revenue</b>	<u>-</u>	<u>-</u>	<u>7,974</u>	<u>10,796</u>	<u>53,254</u>	<u>-</u>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	1,701,863	359,250	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	72,865	1,708	-	-	2,204	-
<b>Total expenditures</b>	<u>1,774,728</u>	<u>360,958</u>	<u>-</u>	<u>-</u>	<u>2,204</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,774,728)</u>	<u>(360,958)</u>	<u>7,974</u>	<u>10,796</u>	<u>51,050</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	-	-	-	-	-	-
Issuance of bonds	-	-	1,000,000	-	-	-
Transfers in	-	-	-	-	50,100	500,000
Transfers out	-	-	-	-	(2,042)	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>48,058</u>	<u>500,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(1,774,728)</u>	<u>(360,958)</u>	<u>1,007,974</u>	<u>10,796</u>	<u>99,108</u>	<u>500,000</u>
<b>FUND BALANCE - BEGINNING</b>	<u>(1,421,639)</u>	<u>-</u>	<u>-</u>	<u>604,887</u>	<u>(99,108)</u>	<u>1,135,000</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ (3,196,367)</u>	<u>\$ (360,958)</u>	<u>\$ 1,007,974</u>	<u>\$ 615,683</u>	<u>\$ -</u>	<u>\$ 1,635,000</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
 continued

B-4

	NONMAJOR PERMANENT FUNDS					
	Transit Capital Projects	TOTAL NONMAJOR CAPITAL PROJECTS	City Tricentennial Trust	Ben Goldman Trust	Snyder Park Endowment	Clara B. McKinney Trust
<b>REVENUES:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel / motel taxes	-	-	-	-	-	-
State-levied shared taxes	-	-	-	-	-	-
Intergovernmental	-	5,723,004	-	-	-	-
Charges for services	-	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-	-
Investment earnings	-	11,046	8	642	37,497	1,474
Fines and forfeitures	-	10,796	-	-	-	-
Special assessments	-	52,867	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total revenue</b>	<u>-</u>	<u>5,797,713</u>	<u>8</u>	<u>642</u>	<u>37,497</u>	<u>1,474</u>
<b>EXPENDITURES:</b>						
Current:						
General government	2,000	2,000	-	-	-	-
Public safety	-	-	-	-	-	-
Health	-	-	-	-	-	-
Recreation	-	-	-	-	20,000	600
Community development	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Highway and street	-	-	-	-	-	-
Capital outlay	-	7,075,426	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	76,777	-	-	-	-
<b>Total expenditures</b>	<u>2,000</u>	<u>7,154,203</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>600</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(2,000)</u>	<u>(1,356,490)</u>	<u>8</u>	<u>642</u>	<u>17,497</u>	<u>874</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from the sale of assets	19,143	19,143	-	-	-	-
Issuance of bonds	-	2,344,384	-	-	-	-
Transfers in	166,677	716,777	-	-	-	-
Transfers out	-	(5,042)	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>185,820</u>	<u>3,075,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>183,820</u>	<u>1,718,772</u>	<u>8</u>	<u>642</u>	<u>17,497</u>	<u>874</u>
<b>FUND BALANCE - BEGINNING</b>	<u>126,562</u>	<u>(2,555,633)</u>	<u>749</u>	<u>54,742</u>	<u>622,870</u>	<u>125,665</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 310,382</u>	<u>\$ (836,861)</u>	<u>\$ 757</u>	<u>\$ 55,384</u>	<u>\$ 640,367</u>	<u>\$ 126,539</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020  
*concluded*

B-4

	TOTAL PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
<b>REVENUES:</b>		
Property taxes	\$ -	\$ 2,714,548
Hotel / motel taxes	-	617,336
State-levied shared taxes	-	3,733,367
Intergovernmental	-	16,327,798
Charges for services	-	2,404,425
Fees, licenses and permits	-	37,232
Investment earnings	39,621	125,140
Fines and forfeitures	-	485,103
Special assessments	-	187,124
Miscellaneous	-	2,210,897
<b>Total revenue</b>	<u>39,621</u>	<u>28,842,970</u>
<b>EXPENDITURES:</b>		
Current:		
General government	-	1,781,968
Public safety	-	10,311,422
Health	-	803,427
Recreation	20,600	20,600
Community development	-	2,293,212
Public works	-	854,189
Highway and street	-	4,228,353
Capital outlay	-	8,646,838
Debt service:		
Principal	-	225,000
Interest	-	273,680
<b>Total expenditures</b>	<u>20,600</u>	<u>29,438,689</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>19,021</u>	<u>(595,719)</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Proceeds from the sale of assets	-	19,143
Issuance of bonds	-	2,640,000
Transfers in	-	2,501,741
Transfers out	-	(632,065)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>4,528,819</u>
<b>NET CHANGE IN FUND BALANCE</b>	19,021	3,933,100
<b>FUND BALANCE - BEGINNING</b>	<u>804,026</u>	<u>26,107,812</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 823,047</u>	<u>\$ 30,040,912</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, 2020

B-5

Community Development Block Grants

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Intergovernmental	\$ 626,014	\$ 626,014	\$ -
Fines and forfeitures	12,344	12,344	-
Miscellaneous	200	200	-
<b>Total revenue</b>	<u>638,558</u>	<u>638,558</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	2,865	2,865	-
Community Development:			
Operations and maintenance	628,091	628,091	-
<b>Total expenditures</b>	<u>630,956</u>	<u>630,956</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>7,602</u>	<u>7,602</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Advances in	65,000	50,000	(15,000)
Advances out	(50,000)	(50,000)	-
<b>Total other financing sources (uses)</b>	<u>15,000</u>	<u>-</u>	<u>(15,000)</u>
NET CHANGE IN FUND BALANCE	22,602	7,602	<u>\$ (15,000)</u>
FUND BALANCE - BEGINNING	(37,495)	(37,495)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>128,932</u>	<u>128,932</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 114,039</u>	<u>\$ 99,039</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, 2020

B-5

**Justice Assistance Grants** (1)

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 1,052	\$ 1,052	\$ -
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Operations and maintenance	1,052	1,052	-
Capital outlay	1,632	1,632	-
<b>Total expenditures</b>	<b>2,684</b>	<b>2,684</b>	<b>-</b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>(1,632)</b>	<b>(1,632)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES:</b>			
Advances in	1,632	1,632	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	

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

**Micro Loan**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Miscellaneous	\$ 4,267	\$ 4,267	\$ -
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	5,194	5,194	-
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>(927)</b>	<b>(927)</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Advances in	50,000	50,000	-
Advances out	(50,000)	(50,000)	-
Transfers out	(300)	(300)	-
<b>Total other financing sources (uses)</b>	<b>(300)</b>	<b>(300)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,227)</b>	<b>(1,227)</b>	<b>\$ -</b>
FUND BALANCE - BEGINNING	75,250	75,250	
<b>FUND BALANCE - ENDING</b>	<b>\$ 74,023</b>	<b>\$ 74,023</b>	

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, 2020

B-5

Safety Services

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Intergovernmental	\$ 98,854	\$ 98,604	\$ (250)
Investment earnings	3,780	3,780	-
Fines and forfeitures	93,085	92,761	(324)
Miscellaneous	1,250	1,360	110
<b>Total revenue</b>	<u>196,969</u>	<u>196,505</u>	<u>(464)</u>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Operations and maintenance	185,399	104,795	80,604
Capital outlay	31,494	15,836	15,658
<b>Total expenditures</b>	<u>216,893</u>	<u>120,631</u>	<u>96,262</u>
NET CHANGE IN FUND BALANCE	(19,924)	75,874	<u>\$ 95,798</u>
FUND BALANCE - BEGINNING	564,379	564,379	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>12,122</u>	<u>12,122</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 556,577</u>	<u>\$ 652,375</u>	

Community Activities

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Fines and forfeitures	\$ -	\$ 1,000	\$ 1,000
Miscellaneous	1,000	25,000	24,000
<b>Total revenue</b>	<u>1,000</u>	<u>26,000</u>	<u>25,000</u>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Operations and maintenance	7,850	4,900	2,950
Capital outlay	80,000	80,000	-
<b>Total expenditures</b>	<u>87,850</u>	<u>84,900</u>	<u>2,950</u>
NET CHANGE IN FUND BALANCE	(86,850)	(58,900)	<u>\$ 27,950</u>
FUND BALANCE - BEGINNING	67,528	67,528	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>84,600</u>	<u>84,600</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 65,278</u>	<u>\$ 93,228</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, 2020

B-5

**FEMA**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Operations and maintenance	\$ 657	\$ 657	\$ -
Public Works:			
Operations and maintenance	189	189	-
<b>Total expenditures</b>	<u>846</u>	<u>846</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(846)	(846)	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>\$ 846</u>	<u>\$ 846</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	

**LEAD Grants**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Miscellaneous	<u>\$ 138,291</u>	<u>\$ 138,291</u>	<u>\$ -</u>
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	<u>26,986</u>	<u>26,986</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	111,305	111,305	<u>\$ -</u>
FUND BALANCE - BEGINNING	381,315	381,315	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>8,500</u>	<u>8,500</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 501,120</u>	<u>\$ 501,120</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, 2020

B-5

**Municipal Court**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Investment earnings	\$ 20,000	\$ 20,234	\$ 234
Fines and forfeitures	303,000	290,951	(12,049)
Miscellaneous	-	2,773	2,773
<b>Total revenue</b>	<u>323,000</u>	<u>313,958</u>	<u>(9,042)</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Personal service	69,480	63,634	5,846
Operations and maintenance	149,057	95,283	53,774
Capital outlay	564,864	290,752	274,112
<b>Total expenditures</b>	<u>783,401</u>	<u>449,669</u>	<u>333,732</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(460,401)</u>	<u>(135,711)</u>	<u>324,690</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	-	6,000	6,000
<b>NET CHANGE IN FUND BALANCE</b>	(460,401)	(129,711)	<u>\$ 330,690</u>
FUND BALANCE - BEGINNING	1,853,792	1,853,792	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>212,077</u>	<u>212,077</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,605,468</u>	<u>\$ 1,936,158</u>	

**Moving Ohio Forward**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Special assessments	\$ 1,134	\$ 1,134	\$ -
<b>Total revenue</b>	<u>1,134</u>	<u>1,134</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	4,000	4,000	-
<b>NET CHANGE IN FUND BALANCE</b>	(2,866)	(2,866)	<u>\$ -</u>
FUND BALANCE - BEGINNING	\$ 3,208	\$ 3,208	
<b>FUND BALANCE - ENDING</b>	<u>\$ 342</u>	<u>\$ 342</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, 2020

B-5

Street Maintenance

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
State-levied shared taxes	\$ 2,766,633	\$ 2,754,525	\$ (12,108)
Charges for services	200,000	258,171	58,171
Investment earnings	31,241	31,241	-
Miscellaneous	<u>1,065,144</u>	<u>1,056,612</u>	<u>(8,532)</u>
<b>Total revenue</b>	<u>4,063,018</u>	<u>4,100,549</u>	<u>37,531</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	40,000	40,000	-
Public Safety:			
Personal service	707,510	639,117	68,393
Operations and maintenance	284,784	209,509	75,275
Public Works:			
Operations and maintenance	1,125,000	854,000	271,000
Highway and Street:			
Personal service	923,010	768,124	154,886
Operations and maintenance	<u>1,297,061</u>	<u>1,140,845</u>	<u>156,216</u>
<b>Total expenditures</b>	<u>4,377,365</u>	<u>3,651,595</u>	<u>725,770</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(314,347)</u>	<u>448,954</u>	<u>763,301</u>
<b>OTHER FINANCING USES:</b>			
Transfers out	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(564,347)	198,954	<u>\$ 763,301</u>
FUND BALANCE - BEGINNING	1,852,365	1,852,365	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>174,446</u>	<u>174,446</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,462,464</u>	<u>\$ 2,225,765</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, 2020

B-5

**State Highway Improvement**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
State-levied shared taxes	\$ 230,700	\$ 223,340	\$ (7,360)
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	230,700	223,340	7,360
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	

**Municipal Road Improvement**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
State-levied shared taxes	\$ 782,697	\$ 782,697	\$ -
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	782,697	782,697	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	

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, 2020

B-5

**Indigent Drivers Alcohol Treatment**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Fines and forfeitures	\$ 95,000	\$ 94,465	\$ (535)
<b>EXPENDITURES:</b>			
Current:			
Health:			
Operations and maintenance	131,392	111,392	20,000
NET CHANGE IN FUND BALANCE	(36,392)	(16,927)	<u>\$ 19,465</u>
FUND BALANCE - BEGINNING	691,572	691,572	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>31,392</u>	<u>31,392</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 686,572</u>	<u>\$ 706,037</u>	

**Police and Fire Pension**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Property taxes	\$ 445,787	\$ 445,787	\$ -
Intergovernmental	53,684	53,684	-
<b>Total revenue</b>	<u>499,471</u>	<u>499,471</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Personal service	225,353	225,353	-
Operations and maintenance	8,513	8,513	-
<b>Total expenditures</b>	<u>233,866</u>	<u>233,866</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>265,605</u>	<u>265,605</u>	<u>-</u>
<b>OTHER FINANCING USES:</b>			
Transfers out	<u>(265,605)</u>	<u>(265,605)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	



CITY OF SPRINGFIELD, OHIO  
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

B-5

Economic Development Incentive

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
<b>REVENUES:</b>			
Miscellaneous	\$ 524,649	\$ 513,496	\$ (11,153)
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Personal service	251,710	217,863	33,847
Operations and maintenance	646,260	485,996	160,264
Capital outlay	258,060	228,259	29,801
<b>Total expenditures</b>	<u>1,156,030</u>	<u>932,118</u>	<u>223,912</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(631,381)</u>	<u>(418,622)</u>	<u>212,759</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	-	250,000	250,000
Transfers out	(53,832)	(53,832)	-
<b>Total other financing sources (uses)</b>	<u>(53,832)</u>	<u>196,168</u>	<u>250,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	(685,213)	(222,454)	<u>\$ 462,759</u>
FUND BALANCE - BEGINNING	933,781	933,781	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>188,412</u>	<u>188,412</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 436,980</u>	<u>\$ 899,739</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, 2020

B-5

**Probation Fee**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Charges for services	\$ 100,000	\$ 99,203	\$ (797)
Miscellaneous	160,000	159,779	(221)
<b>Total revenue</b>	<b>260,000</b>	<b>258,982</b>	<b>(1,018)</b>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Personal service	297,820	270,426	27,394
Operations and maintenance	34,093	15,920	18,173
<b>Total expenditures</b>	<b>331,913</b>	<b>286,346</b>	<b>45,567</b>
NET CHANGE IN FUND BALANCE	(71,913)	(27,364)	<b>\$ 44,549</b>
FUND BALANCE - BEGINNING	139,769	139,769	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	4,663	4,663	
<b>FUND BALANCE - ENDING</b>	<b>\$ 72,519</b>	<b>\$ 117,068</b>	

**Hotel-Motel Excise Tax**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Hotel / motel taxes	\$ 635,000	\$ 630,522	\$ (4,478)
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	708,837	662,886	45,951
NET CHANGE IN FUND BALANCE	(73,837)	(32,364)	<b>\$ 41,473</b>
FUND BALANCE - BEGINNING	73,837	73,837	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ 41,473</b>	

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, 2020

B-5

**Right-of-Way Fee**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Fees, licenses and permits	\$ 35,000	\$ 34,882	\$ (118)
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	35,300	34,182	1,118
NET CHANGE IN FUND BALANCE	(300)	700	<u>\$ 1,000</u>
FUND BALANCE - BEGINNING	300	300	
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ 1,000</u>	

**Probation Home Monitoring**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Charges for services	\$ 15,000	\$ 14,700	\$ (300)
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	46,666	25,966	20,700
NET CHANGE IN FUND BALANCE	(31,666)	(11,266)	<u>\$ 20,400</u>
FUND BALANCE - BEGINNING	156,493	156,493	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	1,746	1,746	
<b>FUND BALANCE - ENDING</b>	<u>\$ 126,573</u>	<u>\$ 146,973</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, 2020

B-5

Special Police Levy

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Property taxes	\$ 2,228,937	\$ 2,228,937	\$ -
Intergovernmental	273,200	273,003	(197)
Investment earnings	6,209	6,209	-
Miscellaneous	<u>90,885</u>	<u>94,955</u>	<u>4,070</u>
<b>Total revenue</b>	<u>2,599,231</u>	<u>2,603,104</u>	<u>3,873</u>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Personal service	3,596,170	3,240,486	355,684
Operations and maintenance	166,601	140,416	26,185
Capital outlay	<u>2,177</u>	<u>2,175</u>	<u>2</u>
<b>Total expenditures</b>	<u>3,764,948</u>	<u>3,383,077</u>	<u>381,871</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(1,165,717)</u>	<u>(779,973)</u>	<u>385,744</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(165,717)	220,027	<u>\$ 385,744</u>
FUND BALANCE - BEGINNING	457,950	457,950	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>10,734</u>	<u>10,734</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 302,967</u>	<u>\$ 688,711</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, 2020

B-5

Fire Division Service Enhancement

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Intergovernmental	\$ 54,954	\$ 54,954	\$ -
Charges for services	2,221,000	2,202,178	(18,822)
Miscellaneous	50,011	48,894	(1,117)
<b>Total revenue</b>	<u>2,325,965</u>	<u>2,306,026</u>	<u>(19,939)</u>
<b>EXPENDITURES:</b>			
Current:			
Public Safety:			
Personal service	2,471,890	2,285,869	186,021
Operations and maintenance	394,273	352,330	41,943
<b>Total expenditures</b>	<u>2,866,163</u>	<u>2,638,199</u>	<u>227,964</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(540,198)</u>	<u>(332,173)</u>	<u>208,025</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	300,000	200,000	(100,000)
<b>NET CHANGE IN FUND BALANCE</b>	(240,198)	(132,173)	<u>\$ 108,025</u>
FUND BALANCE - BEGINNING	897,399	897,399	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	40,609	40,609	
<b>FUND BALANCE - ENDING</b>	<u>\$ 697,810</u>	<u>\$ 805,835</u>	

Community Corrections Act

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

CITY OF SPRINGFIELD, OHIO  
 DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET AND ACTUAL - BUDGET (NON-GAAP) BASIS  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

B-5

**Continuum of Care**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 143,260	\$ 143,260	\$ -
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	143,260	143,260	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING (restated)	(207,060)	(207,060)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	207,060	207,060	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	

**Energized Community Grant**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>EXPENDITURES:</b>			
Capital outlay	\$ 91,269	\$ 91,269	\$ -
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	(91,269)	(91,269)	-
<b>OTHER FINANCING SOURCES:</b>			
Advances in	91,269	91,269	-
NET CHANGE IN FUND BALANCE	-	-	\$ -
FUND BALANCE - BEGINNING	(91,269)	(91,269)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	91,269	91,269	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	

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, 2020

B-5

**FTA Bus Grant**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 1,370,751	\$ 1,370,751	\$ -
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	1,370,751	1,370,751	-
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	(910,307)	(910,307)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	910,307	910,307	
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	

**CARES Act Grants**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 6,239,947	\$ 6,239,947	\$ -
Investment earnings	8,122	8,122	-
<b>Total revenue</b>	<u>6,248,069</u>	<u>6,248,069</u>	-
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	198,937	198,937	-
Public Safety:			
Operations and maintenance	3,313,217	3,313,217	-
Community Development:			
Operations and maintenance	613,502	613,502	-
<b>Total expenditures</b>	<u>4,125,656</u>	<u>4,125,656</u>	-
NET CHANGE IN FUND BALANCE	2,122,413	2,122,413	<u>\$ -</u>
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<u>\$ 2,122,413</u>	<u>\$ 2,122,413</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, 2020

B-5

City Prosecutor Law Enforcement

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 3,126	\$ 3,126	
<b>FUND BALANCE - ENDING</b>	<b>\$ 3,126</b>	<b>\$ 3,126</b>	

HOME Program

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Intergovernmental	\$ 170,577	\$ 170,577	\$ -
Miscellaneous	237,697	232,697	(5,000)
<b>Total revenue</b>	<b>408,274</b>	<b>403,274</b>	<b>(5,000)</b>
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	409,356	409,356	-
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>(1,082)</b>	<b>(6,082)</b>	<b>(5,000)</b>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	7,185	7,185	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>6,103</b>	<b>1,103</b>	<b>\$ (5,000)</b>
FUND BALANCE - BEGINNING	152,700	152,700	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	334,744	334,744	
<b>FUND BALANCE - ENDING</b>	<b>\$ 493,547</b>	<b>\$ 488,547</b>	



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, 2020

B-5

**Emergency Solutions**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 170,453	\$ 170,453	\$ -
<b>EXPENDITURES:</b>			
Current:			
Health:			
Operations and maintenance	170,453	170,453	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	\$ -
FUND BALANCE - BEGINNING (restated)	(103,459)	(103,459)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	103,459	103,459	
<b>FUND BALANCE - ENDING</b>	\$ -	\$ -	

**EDA Revolving Loan**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 4,678	\$ 4,678	\$ -
Miscellaneous	215,043	215,043	-
<b>Total revenue</b>	219,721	219,721	-
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	211,803	211,803	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	7,918	7,918	-
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	300	300	-
<b>NET CHANGE IN FUND BALANCE</b>	8,218	8,218	\$ -
FUND BALANCE - BEGINNING	260,242	260,242	
<b>FUND BALANCE - ENDING</b>	\$ 268,460	\$ 268,460	

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, 2020

B-5

**Neighborhood Stabilization Program**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Miscellaneous	\$ 31,930	\$ 31,930	\$ -
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	6,099	6,099	-
NET CHANGE IN FUND BALANCE	25,831	25,831	<u>\$ -</u>
FUND BALANCE - BEGINNING	468,075	468,075	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>6,938</u>	<u>6,938</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 500,844</u>	<u>\$ 500,844</u>	

**Memorial Tree Replacement**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
FUND BALANCE - BEGINNING	\$ 110	\$ 110	
<b>FUND BALANCE - ENDING</b>	<u>\$ 110</u>	<u>\$ 110</u>	

**Special Revenue Trusts**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Miscellaneous	139,640	140,222	582
<b>Total revenue</b>	<u>139,640</u>	<u>140,222</u>	<u>582</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	100,000	36,526	63,474
Public Safety:			
Operations and maintenance	282,535	24,260	258,275
Capital outlay	<u>113,565</u>	<u>77,325</u>	<u>36,240</u>
<b>Total expenditures</b>	<u>496,100</u>	<u>138,111</u>	<u>357,989</u>
NET CHANGE IN FUND BALANCE	(356,460)	2,111	<u>\$ 358,571</u>
FUND BALANCE - BEGINNING	948,043	948,043	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>10,450</u>	<u>10,450</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 602,033</u>	<u>\$ 960,604</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, 2020

B-5

Community Development Rehabilitation

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 3,710	\$ 3,710	\$ -
Miscellaneous	<u>37,736</u>	<u>37,736</u>	<u>-</u>
<b>Total revenue</b>	<u>41,446</u>	<u>41,446</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	<u>17,107</u>	<u>17,107</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>24,339</u>	<u>24,339</u>	<u>\$ -</u>
FUND BALANCE - BEGINNING	295,631	295,631	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>8,185</u>	<u>8,185</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 328,155</u>	<u>\$ 328,155</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>	
<b>FUND BALANCE - ENDING</b>	<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  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

B-5

CD CIC Development Revolving Loan

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 7,250	\$ 7,250	\$ -
Miscellaneous	49,113	49,113	-
<b>Total revenue</b>	<u>56,363</u>	<u>56,363</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
Community Development:			
Operations and maintenance	607,007	607,007	-
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(550,644)</u>	<u>(550,644)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	426,156	426,156	-
Transfers out	(426,156)	(426,156)	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(550,644)	(550,644)	<u>\$ -</u>
FUND BALANCE - BEGINNING	944,921	944,921	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>80,145</u>	<u>80,145</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 474,422</u>	<u>\$ 474,422</u>	

Special Street Openings

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Charges for services	\$ 12,260	\$ 12,258	\$ (2)
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	7,000	6,940	60
NET CHANGE IN FUND BALANCE	5,260	5,318	<u>\$ 58</u>
FUND BALANCE - BEGINNING	<u>26,315</u>	<u>26,315</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 31,575</u>	<u>\$ 31,633</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, 2020

B-5

**OTPPP Bus Grant**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 695,000	\$ 695,000	\$ -
<b>EXPENDITURES:</b>			
Capital outlay	695,000	695,000	-
NET CHANGE IN FUND BALANCE	-	-	<u>\$ -</u>
FUND BALANCE - BEGINNING	(695,000)	(695,000)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>695,000</u>	<u>695,000</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	

**ODOT Bus Grant**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 441,737	\$ 441,737	\$ -
<b>EXPENDITURES:</b>			
Current:			
Highway and Street:			
Operations and maintenance	418,155	418,155	-
NET CHANGE IN FUND BALANCE	23,582	23,582	<u>\$ -</u>
FUND BALANCE - BEGINNING	(216,737)	(216,737)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>219,892</u>	<u>219,892</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 26,737</u>	<u>\$ 26,737</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, 2020

B-6

**Unvoted Bond Retirement**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Miscellaneous	\$ -	\$ 3,319	\$ 3,319
<b>EXPENDITURES:</b>			
Debt service:			
Principal	2,515,000	2,515,000	-
Interest	767,791	767,791	-
<b>Total expenditures</b>	<b>3,282,791</b>	<b>3,282,791</b>	<b>-</b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>(3,282,791)</b>	<b>(3,279,472)</b>	<b>3,319</b>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	3,282,791	3,280,023	(2,768)
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>551</b>	<b>\$ 551</b>
FUND BALANCE - BEGINNING	-	-	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ 551</b>	

**Urban Redevelopment Reserve**

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

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, 2020

B-6

Tuttle Road TIF Debt Service

	FINAL BUDGET	ACTUAL INCLUDING ENCUMBRANCES	VARIANCE WITH FINAL BUDGET
<b>REVENUES:</b>			
Investment earnings	995	995	-
<b>Total revenue</b>	<u>995</u>	<u>995</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	2,500	2,500	-
Debt service:			
Interest	140,241	140,241	-
<b>Total expenditures</b>	<u>142,741</u>	<u>142,741</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>(141,746)</u>	<u>(141,746)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Issuance of bonds	295,616	295,616	-
Transfers in	140,241	140,241	-
Transfers out	(140,241)	(140,241)	-
<b>Total other financing sources (uses)</b>	<u>295,616</u>	<u>295,616</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	153,870	153,870	<u>\$ -</u>
FUND BALANCE - BEGINNING	<u>275,927</u>	<u>275,927</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 429,797</u>	<u>\$ 429,797</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, 2020

B-6

**Special Assessment Bond Retirement**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Special assessments	\$ 180,000	\$ 121,375	\$ (58,625)
<b>EXPENDITURES:</b>			
Debt service:			
Principal	163,651	160,900	2,751
Interest	16,349	16,349	-
<b>Total expenditures</b>	<b>180,000</b>	<b>177,249</b>	<b>2,751</b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>-</b>	<b>(55,874)</b>	<b>(55,874)</b>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	-	55,874	55,874
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	



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, 2020

B-7

**Special Capital Projects**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 2,092,854	\$ 2,092,854	\$ -
<b>EXPENDITURES:</b>			
Capital outlay	2,095,851	2,095,851	-
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	(2,997)	(2,997)	-
<b>OTHER FINANCING SOURCES:</b>			
Advances in	25,000	25,000	-
<b>NET CHANGE IN FUND BALANCE</b>	22,003	22,003	\$ -
FUND BALANCE - BEGINNING	(2,516,806)	(2,516,806)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	2,516,806	2,516,806	
<b>FUND BALANCE - ENDING</b>	\$ 22,003	\$ 22,003	

**Bus and Bus Facilities Grant**

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

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, 2020

B-7

**Ohio Public Works Commission**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Intergovernmental	\$ 3,418,225	\$ 3,418,225	\$ -
<b>EXPENDITURES:</b>			
Capital outlay	3,420,872	3,420,872	-
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(2,647)</u>	<u>(2,647)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES:</b>			
Advances in	22,795	22,795	-
NET CHANGE IN FUND BALANCE	20,148	20,148	<u>\$ -</u>
FUND BALANCE - BEGINNING	(3,530,668)	(3,530,668)	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>3,530,668</u>	<u>3,530,668</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 20,148</u>	<u>\$ 20,148</u>	

**Municipal Court Future Facilities**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Fines and forfeitures	\$ 11,000	\$ 11,082	\$ 82
<b>EXPENDITURES:</b>			
Current:			
General Government:			
Operations and maintenance	40,000	-	40,000
NET CHANGE IN FUND BALANCE	(29,000)	11,082	<u>\$ 40,082</u>
FUND BALANCE - BEGINNING	603,946	603,946	
<b>FUND BALANCE - ENDING</b>	<u>\$ 574,946</u>	<u>\$ 615,028</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, 2020

B-7

**Technology Capital Projects**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>EXPENDITURES:</b>			
Capital outlay	\$ 603,500	\$ 103,500	\$ 500,000
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(603,500)</u>	<u>(103,500)</u>	<u>500,000</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>-</u>	<u>500,000</u>	<u>500,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	(603,500)	396,500	<u>\$ 1,000,000</u>
FUND BALANCE - BEGINNING	1,041,500	1,041,500	
PRIOR YEAR ENCUMBRANCES APPROPRIATED	<u>103,500</u>	<u>103,500</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 541,500</u>	<u>\$ 1,541,500</u>	

**Transit Capital Projects**

	<b>FINAL BUDGET</b>	<b>ACTUAL INCLUDING ENCUMBRANCES</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUES:</b>			
Miscellaneous	\$ -	\$ 19,143	\$ 19,143
<b>EXPENDITURES:</b>			
Capital outlay	\$ 125,000	\$ 27,500	\$ 97,500
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(125,000)</u>	<u>(8,357)</u>	<u>116,643</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>-</u>	<u>166,677</u>	<u>166,677</u>
<b>NET CHANGE IN FUND BALANCE</b>	(125,000)	158,320	<u>\$ 283,320</u>
FUND BALANCE - BEGINNING	\$ 126,562	\$ 126,562	\$ -
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,562</u>	<u>\$ 284,882</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, 2020

B-8

City Tricentennial Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 6	\$ 8	\$ 2
NET CHANGE IN FUND BALANCE	6	8	<u>\$ 2</u>
FUND BALANCE - BEGINNING	<u>749</u>	<u>749</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 755</u>	<u>\$ 757</u>	

Ben Goldman Trust

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 600	\$ 753	\$ 153
NET CHANGE IN FUND BALANCE	600	753	<u>\$ 153</u>
FUND BALANCE - BEGINNING	<u>54,549</u>	<u>54,549</u>	
<b>FUND BALANCE - ENDING</b>	<u>\$ 55,149</u>	<u>\$ 55,302</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, 2020

B-8

**Snyder Park Endowment**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 25,000	\$ 24,344	\$ (656)
<b>EXPENDITURES:</b>			
Current:			
Recreation:			
Operations and maintenance	25,000	20,000	5,000
NET CHANGE IN FUND BALANCE	-	4,344	<u>\$ 4,344</u>
FUND BALANCE - BEGINNING	614,760	614,760	
<b>FUND BALANCE - ENDING</b>	<u>\$ 614,760</u>	<u>\$ 619,104</u>	

**Clara B. McKinney Trust**

	<u>FINAL BUDGET</u>	<u>ACTUAL INCLUDING ENCUMBRANCES</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES:</b>			
Investment earnings	\$ 1,200	\$ 1,728	\$ 528
<b>EXPENDITURES:</b>			
Current:			
Recreation:			
Operations and maintenance	600	600	-
<b>Total expenditures</b>	<u>600</u>	<u>600</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	600	1,128	<u>\$ 528</u>
FUND BALANCE - BEGINNING	125,222	125,222	
<b>FUND BALANCE - ENDING</b>	<u>\$ 125,822</u>	<u>\$ 126,350</u>	



CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF NET POSITION  
 NONMAJOR ENTERPRISE FUNDS  
 DECEMBER 31, 2020

C-1

	<u>AIRPORT</u>	<u>PARKING</u>	<u>TOTAL NONMAJOR ENTERPRISE FUNDS</u>
<b>ASSETS:</b>			
Current assets:			
Equity in pooled cash and investments	\$ 317,231	\$ 18,619	\$ 335,850
Receivables (net of allowances for uncollectibles)	50,896	19,988	70,884
Due from other funds	18,627	-	18,627
Due from other governments	90,736	-	90,736
Inventory	36,564	-	36,564
<b>Total current assets</b>	<u>514,054</u>	<u>38,607</u>	<u>552,661</u>
Capital assets:			
Land and construction in progress	3,285,937	-	3,285,937
Depreciable capital assets, net of accumulated depreciation	2,221,034	5,940,230	8,161,264
<b>Total capital assets</b>	<u>5,506,971</u>	<u>5,940,230</u>	<u>11,447,201</u>
<b>Total assets</b>	<u>6,021,025</u>	<u>5,978,837</u>	<u>11,999,862</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Pension	33,976	-	33,976
OPEB	23,064	-	23,064
<b>Total deferred outflows of resources</b>	<u>57,040</u>	<u>-</u>	<u>57,040</u>
<b>LIABILITIES:</b>			
Current liabilities:			
Accounts payable	185,612	29,807	215,419
Salaries and benefits payable	11,869	-	11,869
Accrued liabilities	100,000	-	100,000
Due to other funds	135,793	-	135,793
Unearned revenue	1,105	-	1,105
Compensated absences-current	26,585	-	26,585
<b>Total current liabilities</b>	<u>460,964</u>	<u>29,807</u>	<u>490,771</u>
Noncurrent liabilities:			
Net pension liability	210,845	-	210,845
Net OPEB liability	144,971	-	144,971
<b>Total noncurrent liabilities</b>	<u>355,816</u>	<u>-</u>	<u>355,816</u>
<b>Total liabilities</b>	<u>816,780</u>	<u>29,807</u>	<u>846,587</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Pension	48,742	-	48,742
OPEB	21,987	-	21,987
<b>Total deferred inflows of resources</b>	<u>70,729</u>	<u>-</u>	<u>70,729</u>
<b>NET POSITION:</b>			
Net investment in capital assets	5,506,971	5,940,230	11,447,201
Unrestricted (deficit)	(316,415)	8,800	(307,615)
<b>Total net position</b>	<u>\$ 5,190,556</u>	<u>\$ 5,949,030</u>	<u>11,139,586</u>

See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 NONMAJOR ENTERPRISE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

C-2

	<u>AIRPORT</u>	<u>PARKING</u>	<u>TOTAL NONMAJOR ENTERPRISE FUNDS</u>
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 14,431	\$ -	\$ 14,431
Other	413,485	19,964	433,449
<b>Total operating revenues</b>	<u>427,916</u>	<u>19,964</u>	<u>447,880</u>
<b>OPERATING EXPENSES:</b>			
Personal services	215,859	-	215,859
Contractual services	403,334	111,279	514,613
Materials and supplies	22,661	-	22,661
Depreciation	325,949	204,836	530,785
<b>Total operating expenses</b>	<u>967,803</u>	<u>316,115</u>	<u>1,283,918</u>
<b>OPERATING LOSS</b>	(539,887)	(296,151)	(836,038)
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Investment earnings	1	115	116
Miscellaneous revenues	104,507	-	104,507
Intergovernmental	140,164	-	140,164
Gain on sale or disposal of capital assets	2,976	-	2,976
Interest expense	(2,183)	-	(2,183)
<b>Total nonoperating revenues (expenses)</b>	<u>245,465</u>	<u>115</u>	<u>245,580</u>
<b>LOSS BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	(294,422)	(296,036)	(590,458)
Transfers in	143,773	100,000	243,773
Capital contributions	-	6,145,066	6,145,066
	<u>143,773</u>	<u>6,245,066</u>	<u>6,388,839</u>
<b>CHANGE IN NET POSITION</b>	(150,649)	5,949,030	5,798,381
<b>NET POSITION - BEGINNING</b>	<u>5,341,205</u>	<u>-</u>	<u>5,341,205</u>
<b>NET POSITION - ENDING</b>	<u>\$ 5,190,556</u>	<u>\$ 5,949,030</u>	<u>\$ 11,139,586</u>

See accompanying notes to the basic financial statements.



CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

C-3

	AIRPORT	PARKING	TOTAL NONMAJOR ENTERPRISE FUNDS
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 551,307	\$ -	\$ 551,307
Payments to suppliers	(366,460)	(81,496)	(447,956)
Payments to employees	(168,169)	-	(168,169)
Net cash flows from operating activities	<u>16,678</u>	<u>(81,496)</u>	<u>(64,818)</u>
<b>Cash flows from noncapital financing activities:</b>			
Interfund transfers	143,773	100,000	243,773
Intergovernmental	49,428	-	49,428
Net cash flows from noncapital financing activities	<u>193,201</u>	<u>100,000</u>	<u>293,201</u>
<b>Cash flows from capital and related financing activities:</b>			
Proceeds from sale of capital assets	2,976	-	2,976
Manuscript debt issued	92,700	-	92,700
Acquisition and construction of capital assets	(101,522)	-	(101,522)
Payment on manuscript debt	(141,600)	-	(141,600)
Interest paid on capital debt	(2,183)	-	(2,183)
Net cash flows from capital and related financing activities	<u>(149,629)</u>	<u>-</u>	<u>(149,629)</u>
<b>Cash flows from investing activities:</b>			
Interest and dividends received	1	115	116
Net cash flow from investing activities	<u>1</u>	<u>115</u>	<u>116</u>
Change in cash and cash equivalents	60,251	18,619	78,870
Cash and cash equivalents, beginning of year, <i>restated</i>	256,980	-	256,980
Cash and cash equivalents, end of year	<u>\$ 317,231</u>	<u>\$ 18,619</u>	<u>\$ 335,850</u>

**Reconciliation of operating loss to net cash flows from operating activities:**

Operating loss	\$ (539,887)	\$ (296,151)	\$ (836,038)
Adjustments to reconcile operating loss from operating activities:			
Depreciation	325,949	204,836	530,785
Rental income	104,507	-	104,507
Change in assets, liabilities, and deferred outflows/inflows of resources:			
Accounts receivable	(4,541)	(19,988)	(24,529)
Due from other funds	(16,059)	-	(16,059)
Inventory	495	-	495
Deferred outflows-pension & OPEB	36,609	-	36,609
Accounts payable	59,040	29,807	88,847
Salary and benefits payable	3,951	-	3,951
Due to other funds	39,949	-	39,949
Unearned revenue	(465)	-	(465)
Compensated absences	1,674	-	1,674
Net pension & OPEB liabilities	(51,849)	-	(51,849)
Deferred inflows-pension & OPEB	57,305	-	57,305
Net cash flows from operating activities	<u>\$ 16,678</u>	<u>\$ (81,496)</u>	<u>\$ (64,818)</u>

**Schedule of noncash capital and financing activities:**

Capital assets transferred from governmental funds	\$ -	\$ 6,145,066	\$ 6,145,066
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See accompanying notes to the basic financial statements.

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF NET POSITION  
 INTERNAL SERVICE FUNDS  
 DECEMBER 31, 2020

D-1

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
<b>ASSETS:</b>						
Current assets:						
Equity in pooled cash and investments	\$ 238,383	\$ 176,046	\$ 1,625,156	\$ 296,224	\$ 205,988	\$ 2,541,797
Receivables (net of allowances for uncollectibles)	308	-	16,022	376	-	16,706
Due from other funds	33,345	14,674	433,841	-	-	481,860
Inventory	219,911	-	-	-	-	219,911
Total current assets	491,947	190,720	2,075,019	296,600	205,988	3,260,274
Capital assets:						
Land and construction in progress	-	352,110	-	-	-	352,110
Depreciable capital assets, net of accumulated depreciation	-	3,343,689	-	-	-	3,343,689
Total capital assets	-	3,695,799	-	-	-	3,695,799
<b>Total assets</b>	491,947	3,886,519	2,075,019	296,600	205,988	6,956,073
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>						
Pension	4,963	111,854	-	-	-	116,817
OPEB	3,369	75,930	-	-	-	79,299
<b>Total deferred outflows of resources</b>	8,332	187,784	-	-	-	196,116
<b>LIABILITIES:</b>						
Current liabilities:						
Accounts payable	43,489	11,777	113,224	-	-	168,490
Salaries and benefits payable	1,797	39,408	-	-	-	41,205
Due to other funds	695	6,222	1,479,523	-	-	1,486,440
Insurance claims payable-current	-	-	395,556	-	-	395,556
Total current liabilities	45,981	57,407	1,988,303	-	-	2,091,691
Noncurrent liabilities:						
Compensated absences	5,711	217,475	-	-	-	223,186
Net pension liability	30,798	694,130	-	-	-	724,928
Net OPEB liability	21,175	477,262	-	-	-	498,437
Total noncurrent liabilities	57,684	1,388,867	-	-	-	1,446,551
<b>Total liabilities</b>	103,665	1,446,274	1,988,303	-	-	3,538,242
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Pension	7,120	160,467	-	-	-	167,587
OPEB	3,212	72,383	-	-	-	75,595
<b>Total deferred inflows of resources</b>	10,332	232,850	-	-	-	243,182
<b>NET POSITION:</b>						
Investment in capital assets	-	3,695,799	-	-	-	3,695,799
Unrestricted (deficit)	386,282	(1,300,620)	86,716	296,600	205,988	(325,034)
<b>Total net position</b>	\$ 386,282	\$ 2,395,179	\$ 86,716	\$ 296,600	\$ 205,988	\$ 3,370,765

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

D-2

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
<b>OPERATING REVENUES:</b>						
Charges for services	\$ 1,746,283	\$ 934,740	\$ 555,282	\$ -	\$ 8,476,175	\$ 11,712,480
Other	2,276	22,045	1,841,618	-	104,918	1,970,857
<b>Total operating revenues</b>	<u>1,748,559</u>	<u>956,785</u>	<u>2,396,900</u>	<u>-</u>	<u>8,581,093</u>	<u>13,683,337</u>
<b>OPERATING EXPENSES:</b>						
Personal services	33,236	1,163,854	-	-	-	1,197,090
Contractual services	634,561	139,122	2,064,594	-	-	2,838,277
Materials and supplies	1,175,235	19,674	-	-	-	1,194,909
Claims expense	-	-	332,306	-	8,530,803	8,863,109
Depreciation	-	248,522	-	-	-	248,522
<b>Total operating expenses</b>	<u>1,843,032</u>	<u>1,571,172</u>	<u>2,396,900</u>	<u>-</u>	<u>8,530,803</u>	<u>14,341,907</u>
<b>OPERATING INCOME (LOSS)</b>	(94,473)	(614,387)	-	-	50,290	(658,570)
<b>NONOPERATING REVENUES:</b>						
Investment earnings	-	-	3,832	2,972	-	6,804
<b>CHANGE IN NET POSITION</b>	(94,473)	(614,387)	3,832	2,972	50,290	(651,766)
<b>NET POSITION - BEGINNING</b>	<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>
<b>NET POSITION - ENDING</b>	<u>\$ 386,282</u>	<u>\$ 2,395,179</u>	<u>\$ 86,716</u>	<u>\$ 296,600</u>	<u>\$ 205,988</u>	<u>\$ 3,370,765</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

D-3

	CENTRAL STORES	CITY SERVICE FACILITY	WORKERS' COMPENSATION RETROSPECTIVE	ACCRUED BENEFITS LIABILITY	HEALTH CARE INSURANCE	TOTAL INTERNAL SERVICE
<b>Cash flows from operating activities:</b>						
Receipts from interfund services provided	\$ 1,757,060	\$ 949,677	\$ 3,889,889	\$ 1,306	\$ 8,581,093	\$ 15,179,025
Payments to suppliers	(1,790,832)	(155,135)	(2,001,024)	-	-	(3,946,991)
Payments to employees	(28,000)	(742,397)	-	-	-	(770,397)
Payments for claims	-	-	(348,744)	-	(8,530,803)	(8,879,547)
Net cash flows from operating activities	<u>(61,772)</u>	<u>52,145</u>	<u>1,540,121</u>	<u>1,306</u>	<u>50,290</u>	<u>1,582,090</u>
<b>Cash flows from investing activities:</b>						
Interest and dividends received	-	-	3,832	2,972	-	6,804
Net cash flow from investing activities	<u>-</u>	<u>-</u>	<u>3,832</u>	<u>2,972</u>	<u>-</u>	<u>6,804</u>
Change in cash and cash equivalents	(61,772)	52,145	1,543,953	4,278	50,290	1,588,894
Cash and cash equivalents, beginning of year	300,155	123,901	81,203	291,946	155,698	952,903
Cash and cash equivalents, end of year	<u>\$ 238,383</u>	<u>\$ 176,046</u>	<u>\$ 1,625,156</u>	<u>\$ 296,224</u>	<u>\$ 205,988</u>	<u>\$ 2,541,797</u>
<b>Reconciliation of operating income (loss) to net cash flows from operating activities:</b>						
Operating income (loss)	\$ (94,473)	\$ (614,387)	\$ -	\$ -	\$ 50,290	\$ (658,570)
Adjustments to reconcile operating income (loss) from operating activities:						
Depreciation	-	248,522	-	-	-	248,522
Change in assets, liabilities, and deferred outflows/inflows of resources:						
Accounts receivable	331	-	602,917	1,305	-	604,553
Due from other funds	7,849	(8,948)	(12,108)	1	-	(13,206)
Inventory	4,206	-	-	-	-	4,206
Deferred outflows-pension & OPEB	6,161	56,372	-	-	-	62,533
Accounts payable	14,758	3,661	63,570	-	-	81,989
Insurance claims payable	-	-	(16,438)	-	-	(16,438)
Salary and benefits payable	504	17,150	-	-	-	17,654
Due to other funds	321	1,840	902,180	321	-	904,341
Compensated absences	1,434	41,531	-	-	-	42,965
Net pension & OPEB liabilities	(11,118)	108,553	-	-	-	97,435
Deferred inflows-pension & OPEB	8,255	197,851	-	-	-	206,106
Net cash flows from operating activities	<u>\$ (61,772)</u>	<u>\$ 52,145</u>	<u>\$ 1,540,121</u>	<u>\$ 1,306</u>	<u>\$ 50,290</u>	<u>\$ 1,582,090</u>



CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS - CUSTODIAL FUNDS  
 DECEMBER 31, 2020

E-1

	MUNICIPAL COURT RESTITUTION	CONSERVANCY DISTRICT	STATE FEES	JEDD INCOME TAX	SPRINGFIELD PORT AUTHORITY	NATIONAL TRAIL PARK AND RECREATION DISTRICT	TOTAL CUSTODIAL FUNDS
<b>ASSETS:</b>							
Equity in pooled cash and investments	\$ 3,804	\$ -	\$ 1,642	\$ 5,000	\$ 3,133	\$ 902,658	\$ 916,237
Cash in segregated account	372,451	-	-	-	-	-	372,451
Receivables (net of allowances for uncollectibles)	-	581,448	-	97,237	4	62,407	741,096
Due from other governments	-	41,998	-	-	-	-	41,998
<b>Total assets</b>	<u>376,255</u>	<u>623,446</u>	<u>1,642</u>	<u>102,237</u>	<u>3,137</u>	<u>965,065</u>	<u>2,071,782</u>
<b>LIABILITIES:</b>							
Accounts payable	267,122	14,162	1,395	-	-	2,066	284,745
Accrued liabilities	-	-	-	-	-	1,184	1,184
Restricted deposits	109,133	609,284	247	97,237	17	13,264	829,182
<b>Total liabilities</b>	<u>376,255</u>	<u>623,446</u>	<u>1,642</u>	<u>97,237</u>	<u>17</u>	<u>16,514</u>	<u>1,115,111</u>
<b>NET POSITION:</b>							
Restricted for other governments and organizations	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>3,120</u>	<u>948,551</u>	<u>956,671</u>

CITY OF SPRINGFIELD, OHIO  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS - CUSTODIAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	MUNICIPAL COURT RESTITUTION	CONSERVANCY DISTRICT	STATE FEES	JEDD INCOME TAX	SPRINGFIELD PORT AUTHORITY	NATIONAL TRAIL PARK AND RECREATION DISTRICT	TOTAL CUSTODIAL FUNDS
<b>ADDITIONS:</b>							
Income taxes	\$ -	\$ -	\$ -	\$ 331,695	\$ -	\$ -	\$ 331,695
Property taxes	-	364,060	-	-	-	-	364,060
Intergovernmental	-	43,845	-	-	-	2,221,698	2,265,543
Charges for services	-	-	-	-	-	58,525	58,525
Fees, licenses and permits	-	-	6,847	-	-	14,715	21,562
Investment earnings	-	-	-	-	32	7,180	7,212
Fines and forfeitures	4,380,987	-	-	-	-	-	4,380,987
Miscellaneous	-	-	-	-	-	173,699	173,699
<b>Total additions</b>	<u>4,380,987</u>	<u>407,905</u>	<u>6,847</u>	<u>331,695</u>	<u>32</u>	<u>2,475,817</u>	<u>7,603,283</u>
<b>DEDUCTIONS</b>							
Distributions to others	<u>4,380,987</u>	<u>407,905</u>	<u>6,847</u>	<u>331,695</u>	<u>-</u>	<u>2,213,608</u>	<u>7,341,042</u>
<b>CHANGE IN FIDUCIARY NET POSITION</b>	-	-	-	-	32	262,209	262,241
<b>NET POSITION - BEGINNING, restated</b>	-	-	-	5,000	3,088	686,342	694,430
<b>NET POSITION - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 3,120</u>	<u>\$ 948,551</u>	<u>\$ 956,671</u>





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**STATISTICAL  
SECTION**

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**CITY OF SPRINGFIELD, OHIO**  
**Statistical Section**

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

<b><u>Contents</u></b>	<b><u>Tables</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>1 - 4</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources.	<b>5 - 6</b>
<b>Debt Capacity</b> 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.	<b>7 - 11</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>12 - 13</b>
<b>Operating Information</b> 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.	<b>14 - 16</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report'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									
	2011	2012	2013	2014 <sup>(1)</sup>	2015	2016	2017 <sup>(2)</sup>	2018	2019	2020
<b>Governmental activities</b>										
<b>Net investment in capital assets</b>	\$ 67,182	\$ 69,927	\$ 72,519	\$ 70,673	\$ 72,410	\$ 72,570	\$ 73,481	\$ 73,003	\$ 77,002	\$ 74,443
<b>Restricted</b>	25,828	28,248	24,492	26,475	29,562	30,741	32,233	34,179	38,877	38,228
<b>Unrestricted</b>	8,778	6,756	10,414	(38,846)	(41,648)	(45,961)	(88,042)	(90,588)	(68,100)	(63,977)
<b>Total governmental activities net position</b>	<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>	<u>48,694</u>
<b>Business-type activities</b>										
<b>Net investment in capital assets</b>	45,963	48,829	54,622	51,605	50,226	52,599	47,530	45,063	45,130	53,048
<b>Unrestricted</b>	22,535	23,113	19,725	19,397	15,336	7,884	5,668	6,417	5,255	6,584
<b>Total business-type activities net position</b>	<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>	<u>59,632</u>
<b>Primary government</b>										
<b>Net investment in capital assets</b>	113,145	118,756	127,141	122,278	122,636	125,169	121,011	118,066	122,132	127,491
<b>Restricted</b>	25,828	28,248	24,492	26,475	29,562	30,741	32,233	34,179	38,877	38,228
<b>Unrestricted</b>	31,313	29,869	30,139	(19,449)	(26,312)	(38,077)	(82,374)	(84,171)	(62,845)	(57,393)
<b>Total primary government net position</b>	<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>	<u>\$ 108,326</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.

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

**TABLE 2**

	<b>FOR YEAR ENDED DECEMBER 31</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Expenses</b>										
Governmental activities:										
General government	\$ 10,935	\$ 11,060	\$ 10,685	\$ 12,748	\$ 11,726	\$ 12,676	\$ 13,119	\$ 14,963	\$ 20,197	\$ 15,290
Public safety (1)	29,215	29,746	29,875	30,427	31,795	34,162	31,314	33,874	6,279	36,529
Health	149	213	204	243	210	268	237	209	274	863
Recreation	2,512	2,401	3,557	2,177	1,561	1,357	1,326	1,303	1,090	1,195
Community development	19,126	4,378	5,664	6,639	3,660	3,139	3,158	3,366	4,620	4,251
Public works	357	281	723	313	436	970	499	763	673	1,363
Highway and street	9,091	5,853	6,125	8,587	8,281	6,411	7,939	10,541	7,879	9,585
Interest on long-term debt	430	359	306	202	162	141	119	124	291	412
Total governmental activities expense	<u>71,815</u>	<u>54,291</u>	<u>57,139</u>	<u>61,336</u>	<u>57,831</u>	<u>59,124</u>	<u>57,711</u>	<u>65,143</u>	<u>41,303</u>	<u>69,488</u>
Business-type activities:										
Water	6,913	6,859	7,118	7,321	7,583	7,537	8,202	8,071	8,732	7,835
Sewer	10,315	10,014	10,009	10,920	15,328	14,897	15,415	15,119	16,889	16,643
Stormwater	2	305	426	406	1,703	1,945	1,751	1,901	1,935	1,834
Airport	864	1,454	1,116	1,062	943	1,164	1,328	952	1,019	974
Parking (2)	-	-	-	-	-	-	-	-	-	317
Total business-type activities expense	<u>18,094</u>	<u>18,632</u>	<u>18,669</u>	<u>19,709</u>	<u>25,557</u>	<u>25,543</u>	<u>26,696</u>	<u>26,043</u>	<u>28,575</u>	<u>27,603</u>
<b>Total primary governmental expenses</b>	<u>\$ 89,909</u>	<u>\$ 72,923</u>	<u>\$ 75,808</u>	<u>\$ 81,045</u>	<u>\$ 83,388</u>	<u>\$ 84,667</u>	<u>\$ 84,407</u>	<u>\$ 91,186</u>	<u>\$ 69,878</u>	<u>\$ 97,091</u>
<b>Program revenue</b>										
Governmental activities:										
Charges for services:										
General government	\$ 2,132	\$ 1,837	\$ 2,222	\$ 1,950	\$ 2,408	\$ 2,219	\$ 2,349	\$ 2,964	\$ 3,336	\$ 2,431
Public safety	5,102	5,198	4,933	4,478	3,751	3,330	3,802	3,867	3,955	3,566
Health	71	79	68	86	86	76	113	104	110	94
Community development	-	-	28	63	51	42	-	-	-	-
Other governmental activities	134	88	165	167	131	652	66	255	128	158
Highway and street	-	-	-	-	-	-	527	372	502	460
Operating grants and contributions	12,768	6,980	3,965	4,054	3,543	3,162	4,131	4,151	4,080	9,495
Capital grants and contributions	8,819	3,014	4,714	3,500	4,128	3,869	4,752	4,244	5,001	6,879
Total governmental activities program revenue	<u>29,026</u>	<u>17,196</u>	<u>16,095</u>	<u>14,298</u>	<u>14,098</u>	<u>13,350</u>	<u>15,740</u>	<u>15,957</u>	<u>17,112</u>	<u>23,083</u>
Business-type activities:										
Charges for services:										
Water	7,160	7,120	7,201	7,167	7,013	6,698	6,935	7,410	7,924	9,006
Sewer	10,477	10,247	10,587	10,646	10,549	10,704	11,766	13,953	16,401	18,473
Stormwater	-	428	1,037	1,008	1,006	1,957	1,942	1,949	1,984	1,959
Airport	413	708	342	333	342	435	916	534	518	431
Parking (2)	-	-	-	-	-	-	-	-	-	20
Operating grants and contributions	5	551	18	33	183	275	373	-	67	140
Capital grants and contributions	774	2,833	1,362	(406)	568	-	-	-	-	-
Total business-type activities program revenue	<u>18,829</u>	<u>21,887</u>	<u>20,547</u>	<u>18,781</u>	<u>19,661</u>	<u>20,069</u>	<u>21,932</u>	<u>23,846</u>	<u>26,894</u>	<u>30,029</u>
<b>Total primary government program revenue</b>	<u>\$ 47,855</u>	<u>\$ 39,083</u>	<u>\$ 36,642</u>	<u>\$ 33,079</u>	<u>\$ 33,759</u>	<u>\$ 33,419</u>	<u>\$ 37,672</u>	<u>\$ 39,803</u>	<u>\$ 44,006</u>	<u>\$ 53,112</u>

*continued*

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

TABLE 2

FOR YEAR ENDED DECEMBER 31										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Net (expense)/revenue</b>										
<b>Governmental activities</b>	\$ (42,789)	\$ (37,095)	\$ (41,044)	\$ (47,038)	\$ (43,733)	\$ (45,775)	\$ (41,971)	\$ (49,186)	\$ (24,191)	\$ (46,405)
<b>Business-type activities</b>	735	3,255	1,878	(928)	(5,896)	(5,474)	(4,764)	(2,197)	(1,681)	2,426
<b>Total primary government net expense</b>	<u>\$ (42,054)</u>	<u>\$ (33,840)</u>	<u>\$ (39,166)</u>	<u>\$ (47,966)</u>	<u>\$ (49,629)</u>	<u>\$ (51,249)</u>	<u>\$ (46,735)</u>	<u>\$ (51,383)</u>	<u>\$ (25,872)</u>	<u>\$ (43,979)</u>
<b>General revenues and other changes</b> in net position										
Government activities:										
Income taxes	\$ 28,546	\$ 28,302	\$ 30,226	\$ 30,326	\$ 31,752	\$ 30,466	\$ 34,403	\$ 38,640	\$ 40,954	\$ 41,507
Property taxes	2,612	2,557	2,549	2,424	2,380	2,357	3,068	2,494	2,548	2,799
Hotel / motel taxes	622	785	855	865	856	943	1,045	545	1,079	617
State-levied shared taxes	6,623	4,960	5,283	4,508	4,506	4,486	4,610	4,475	7,327	4,463
Federal / state grants and other contributions not restricted to specific programs	2,696	1,751	2,000	1,894	1,938	1,964	368	325	331	332
Investment earnings	344	233	(9)	316	193	129	315	534	1,141	575
Miscellaneous	3,172	2,200	3,250	2,686	4,336	2,768	2,330	1,225	1,996	3,417
Transfers (2)	(135)	(437)	(616)	(977)	(206)	(312)	(791)	(131)	120	(6,390)
<b>Total governmental activities general revenues and other changes</b>	<u>44,480</u>	<u>40,351</u>	<u>43,538</u>	<u>42,042</u>	<u>45,755</u>	<u>42,801</u>	<u>45,348</u>	<u>48,107</u>	<u>55,496</u>	<u>47,320</u>
Business-type activities:										
Investment earnings	460	200	(89)	417	250	84	268	348	586	261
Miscellaneous	-	-	-	-	-	-	-	-	-	170
Transfers (2)	135	437	616	977	206	311	791	131	(120)	6,390
<b>Total business-type activities general revenues and other changes</b>	<u>595</u>	<u>637</u>	<u>527</u>	<u>1,394</u>	<u>456</u>	<u>395</u>	<u>1,059</u>	<u>479</u>	<u>466</u>	<u>6,821</u>
<b>Total primary government general revenues and other changes</b>	<u>45,075</u>	<u>40,988</u>	<u>44,065</u>	<u>43,436</u>	<u>46,211</u>	<u>43,196</u>	<u>46,407</u>	<u>48,586</u>	<u>55,962</u>	<u>54,141</u>
<b>Changes in net position</b>										
<b>Governmental activities</b>	1,691	3,256	2,494	(4,996)	2,022	(2,974)	3,377	(1,079)	31,305	915
<b>Business-type activities</b>	1,330	3,892	2,405	466	(5,440)	(5,079)	(3,705)	(1,718)	(1,215)	9,247
<b>Total primary government</b>	<u>\$ 3,021</u>	<u>\$ 7,148</u>	<u>\$ 4,899</u>	<u>\$ (4,530)</u>	<u>\$ (3,418)</u>	<u>\$ (8,053)</u>	<u>\$ (328)</u>	<u>\$ (2,797)</u>	<u>\$ 30,090</u>	<u>\$ 10,162</u>

(1) - In 2019, Ohio Police & Fire Pension Fund transitioned from a group health plan to stipend model, resulting in a significant decrease in the net OPEB liability and negative OPEB expenses.

(2) - In 2020, the City created the Parking enterprise fund to account for the newly constructed parking garage that was paid from governmental activities and transferred into the Parking fund.

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

**TABLE 3**

	<b>FOR YEAR ENDED DECEMBER 31</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>General Fund</b>										
Non-spendable	\$ 4	\$ 3	\$ 4	\$ 4	\$ 2	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2
Restricted	40	90	134	206	124	102	82	157	128	178
Committed	1,439	1,433	483	214	131	96	31	148	180	271
Assigned	241	190	1,722	1,491	563	1,063	1,109	264	218	4,918
Unassigned	5,988	4,916	2,954	2,666	2,392	1,701	6,484	10,835	15,759	14,462
<b>Total General Fund</b>	<b>7,712</b>	<b>6,632</b>	<b>5,297</b>	<b>4,581</b>	<b>3,212</b>	<b>2,963</b>	<b>7,707</b>	<b>11,406</b>	<b>16,287</b>	<b>19,831</b>
<b>All Other Government Funds</b>										
Non-spendable	914	857	796	824	796	780	784	699	710	821
Restricted	26,963	26,696	26,343	25,230	26,667	28,663	29,379	30,164	31,424	36,222
Committed	2,156	2,257	2,319	2,195	2,049	1,954	2,017	2,272	1,879	1,625
Assigned	-	-	-	-	-	-	-	627	1,262	1,635
Unassigned	(3,093)	(589)	(1,320)	(854)	(2,017)	(952)	(1,227)	(1,334)	(5,058)	(4,659)
<b>Total all other governmental funds</b>	<b>26,940</b>	<b>29,221</b>	<b>28,138</b>	<b>27,395</b>	<b>27,495</b>	<b>30,445</b>	<b>30,953</b>	<b>32,428</b>	<b>30,217</b>	<b>35,644</b>
<b>Total Fund Balances, Governmental Funds</b>	<b>\$ 34,652</b>	<b>\$ 35,853</b>	<b>\$ 33,435</b>	<b>\$ 31,976</b>	<b>\$ 30,707</b>	<b>\$ 33,408</b>	<b>\$ 38,660</b>	<b>\$ 43,834</b>	<b>\$ 46,504</b>	<b>\$ 55,475</b>



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

TABLE 4

	FOR YEAR ENDED DECEMBER 31									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>REVENUES:</b>										
Income taxes	\$ 29,087	\$ 28,374	\$ 29,569	\$ 31,076	\$ 31,439	\$ 31,270	\$ 34,751	\$ 38,419	\$ 41,047	\$ 39,810
Property taxes	2,612	2,557	2,549	2,424	2,380	2,357	2,454	2,465	2,533	2,715
Hotel / motel taxes	911	1,123	1,221	1,215	1,294	1,379	1,502	1,523	1,578	941
State-levied shared taxes	6,865	5,413	5,227	4,649	4,532	4,461	4,395	4,469	5,258	5,668
Intergovernmental	25,223	11,860	10,093	10,046	9,008	9,800	9,005	8,703	9,405	16,688
Charges for services	4,509	4,482	4,733	3,821	3,629	3,647	3,588	3,667	3,892	3,361
Fees, licenses, and permits	589	620	818	586	663	667	625	897	815	632
Investment earnings	322	261	(28)	325	187	125	293	512	1,090	628
Fines and forfeits	2,341	2,673	2,089	2,631	1,870	1,891	2,005	1,999	2,039	1,722
Special assessments	172	111	167	211	147	388	197	322	276	254
Miscellaneous	2,893	2,880	4,131	3,408	4,625	3,394	3,351	3,245	3,892	5,031
<b>Total revenues</b>	<b>75,524</b>	<b>60,354</b>	<b>60,569</b>	<b>60,392</b>	<b>59,774</b>	<b>59,379</b>	<b>62,166</b>	<b>66,221</b>	<b>71,825</b>	<b>77,450</b>
<b>EXPENDITURES:</b>										
Current:										
General government	9,975	10,533	11,025	11,274	11,190	10,940	10,886	13,120	14,721	13,316
Public safety	28,598	28,862	28,763	29,392	29,906	29,627	28,386	30,205	30,932	32,473
Health	149	213	205	243	210	268	236	209	274	863
Recreation	2,159	1,876	3,057	1,600	1,144	692	498	468	670	722
Community development	5,799	4,888	5,590	4,902	3,502	3,048	2,889	3,729	3,917	4,048
Public works	218	223	220	253	225	365	360	869	854	855
Highway and street	4,139	3,972	4,192	4,630	4,476	4,141	3,888	4,094	4,500	4,590
Capital outlay	22,696	5,436	6,834	6,444	7,295	6,777	8,675	11,117	14,099	12,868
Debt service:										
Principal	2,396	2,611	2,145	1,917	2,862	441	453	645	977	1,273
Interest	437	371	319	265	170	141	121	113	293	389
Bond issuance cost	-	46	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>76,566</b>	<b>59,031</b>	<b>62,350</b>	<b>60,920</b>	<b>60,980</b>	<b>56,440</b>	<b>56,392</b>	<b>64,569</b>	<b>71,237</b>	<b>71,397</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,042)</b>	<b>1,323</b>	<b>(1,781)</b>	<b>(528)</b>	<b>(1,206)</b>	<b>2,939</b>	<b>5,774</b>	<b>1,652</b>	<b>588</b>	<b>6,053</b>
<b>OTHER FINANCING SOURCES (USES):</b>										
Issuance of long-term debt	-	-	-	-	-	-	-	-	1,825	2,640
Sale of refunding bonds	-	2,425	-	-	-	-	-	-	-	-
Payments to refunded bond escrow agent	-	(2,442)	-	-	-	-	-	-	-	-
Issuance premium	-	63	-	-	-	-	-	-	-	-
Inception of capital leases	-	-	-	-	-	-	-	3,477	363	477
Proceeds from sale of assets	409	268	-	81	142	74	519	376	94	46
Transfers in	4,465	3,926	3,343	2,499	3,607	2,411	2,680	3,365	3,430	4,502
Transfers out	(4,600)	(4,362)	(3,980)	(3,512)	(3,812)	(2,723)	(3,721)	(3,696)	(3,630)	(4,747)
<b>Total other financing sources (uses)</b>	<b>274</b>	<b>(122)</b>	<b>(637)</b>	<b>(932)</b>	<b>(63)</b>	<b>(238)</b>	<b>(522)</b>	<b>3,522</b>	<b>2,082</b>	<b>2,918</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (768)</b>	<b>\$ 1,201</b>	<b>\$ (2,418)</b>	<b>\$ (1,460)</b>	<b>\$ (1,269)</b>	<b>\$ 2,701</b>	<b>\$ 5,252</b>	<b>\$ 5,174</b>	<b>\$ 2,670</b>	<b>\$ 8,971</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>4.05%</b>	<b>5.50%</b>	<b>4.32%</b>	<b>3.64%</b>	<b>5.38%</b>	<b>1.13%</b>	<b>1.13%</b>	<b>1.37%</b>	<b>2.05%</b>	<b>2.46%</b>

**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>
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
2020	33,492	5,647	39,139

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**

<b>EMPLOYER</b>	<b>2011</b>	<b>2019</b>
Bon Secours Mercy Health Inc (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
Wittenberg University	6	7
Konecranes Inc.	-	8
International Truck and Engine	-	9
Silfex Inc	-	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%	28.7%

Source: City of Springfield Finance Department

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

(1) previously Mercy Health (Springfield Regional Medical Center)

(2) DBA Assurant Specialty Property

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

TABLE 7

YEAR	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES				TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME	PER CAPITA
	GENERAL OBLIGATION BONDS & NOTES	SPECIAL ASSESSMENT BONDS	LOANS	CAPITAL LEASES	GENERAL OBLIGATION BONDS & NOTES	SUBORDINATED REVENUE BOND	LOANS	CAPITAL LEASES			
2011	\$ 7,954	\$ -	\$ 4,856	\$ -	\$ 27,350	\$ -	\$ 2,881	\$ -	\$ 43,041	3.95%	\$ 710.55
2012	5,874	-	4,417	-	26,021	-	2,777	-	39,089	3.09%	648.07
2013	4,161	-	3,964	-	24,547	-	30,256	-	62,928	5.65%	1,045.68
2014	2,648	-	3,497	-	22,787	-	52,068	-	81,000	6.57%	1,349.48
2015	1,744	-	1,525	-	21,791	-	53,920	-	78,980	7.14%	1,317.96
2016	1,557	-	1,274	-	19,833	501	52,365	709	76,239	6.80%	1,277.46
2017	1,364	-	1,015	-	25,223	14,398	49,902	520	92,422	8.04%	1,548.63
2018	1,161	-	750	3,303	26,233	19,087	48,328	796	99,658	8.58%	1,683.18
2019	948	1,825	476	3,177	25,625	19,011	45,817	1,057	97,936	7.98%	1,654.10
2020	1,727	3,465	336	2,746	25,351	18,284	45,952	1,033	98,894	8.45%	1,769.53

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>
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
2020	21,060	59	356.95

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

Debt is not paid from property taxes.

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

**TABLE 9**

<u>YEAR</u>	<u>PLEDGED REVENUES</u>	<u>LESS: APPLICABLE EXPENSES</u>	<u>NET AVAILABLE REVENUE</u>	<u>DEBT SERVICE</u>		<u>COVERAGE RATIO</u>
				<u>PRINCIPAL</u>	<u>INTEREST</u>	
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
2020	20,628	11,930	8,698	3,488	1,476	1.75

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

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

**CITY OF SPRINGFIELD, OHIO**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT AS OF DECEMBER 31, 2020**  
**(amounts expressed in thousands)**

**TABLE 10**

<u>JURISDICTION</u>	<u>NET DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO CITY OF SPRINGFIELD</u>	<u>AMOUNT APPLICABLE TO CITY OF SPRINGFIELD</u>
Clark County, Ohio	\$ 17,856	32.77%	\$ 5,851
Springfield City School District	17,060	95.38%	16,272
Northeastern Local School District	77,845	17.77%	13,833
Northwestern Local School District	18,555	0.22%	41
Clark-Shawnee Local School District	34,665	29.40%	10,192
Springfield-Clark County Career Center Joint Vocational School District	480	32.61%	<u>157</u>
Subtotal overlapping debt			\$ 46,345
City of Springfield	7,274	100.00%	<u>7,274</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<b>\$ <u>53,619</u></b>

Source: Ohio Municipal Advisory Council

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

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

**TABLE 11**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
ASSESSED VALUE	\$ 846,461	\$ 833,636	\$ 820,102	\$ 769,838	\$ 763,120	\$ 762,475	\$ 778,112	\$ 777,721	\$ 793,070	\$ 845,140
GROSS INDEBTEDNESS	\$ 42,797	\$ 38,464	\$ 62,304	\$ 80,489	\$ 78,640	\$ 79,085	\$ 91,655	\$ 95,360	\$ 93,324	\$ 94,775
LESS EXEMPT DEBT:										
General obligation bonds	35,060	31,270	28,084	24,924	23,195	21,095	18,920	16,695	23,245	20,730
General obligation notes	-	-	-	-	-	3,850	7,420	10,500	2,950	6,018
Special assessment bonds	-	-	-	-	-	-	-	-	1,825	3,465
Ohio Environmental Protection Agency / Ohio Water Development Authority loans	2,881	2,777	30,256	52,068	53,920	52,365	49,902	48,328	45,791	43,653
Ohio Water Development Authority bonds	-	-	-	-	-	501	14,398	19,087	19,011	20,045
Ohio Public Works Commission loans	-	-	-	-	-	-	-	-	26	528
Ohio Department of Development loan	4,856	4,417	3,964	3,497	1,525	1,274	1,015	750	476	336
Total exempt debt	<u>42,797</u>	<u>38,464</u>	<u>62,304</u>	<u>80,489</u>	<u>78,640</u>	<u>79,085</u>	<u>91,655</u>	<u>95,360</u>	<u>93,324</u>	<u>94,775</u>
Total non-exempt debt	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
5-1/2% UNVOTED DEBT LIMITATION (1) (5-1/2% OF ASSESSED VALUATION)	\$ 46,555	\$ 45,850	\$ 45,106	\$ 42,341	\$ 41,972	\$ 41,936	\$ 42,796	\$ 42,775	\$ 43,619	\$ 46,483
TOTAL LIMITED TAX NON-EXEMPT BONDS OUTSTANDING	-	-	-	-	-	-	-	-	-	-
DEBT MARGIN WITHIN 5-1/2% UNVOTED DEBT LIMITATION	<u>\$ 46,555</u>	<u>\$ 45,850</u>	<u>\$ 45,106</u>	<u>\$ 42,341</u>	<u>\$ 41,972</u>	<u>\$ 41,936</u>	<u>\$ 42,796</u>	<u>\$ 42,775</u>	<u>\$ 43,619</u>	<u>\$ 46,483</u>
10-1/2% VOTED AND UNVOTED DEBT LIMITATION (1) (10-1/2% OF ASSESSED VALUATION)	\$ 88,878	\$ 87,532	\$ 86,111	\$ 80,833	\$ 80,128	\$ 80,060	\$ 81,702	\$ 81,661	\$ 83,272	\$ 88,740
TOTAL NON-EXEMPT BONDS OUTSTANDING	-	-	-	-	-	-	-	-	-	-
DEBT MARGIN WITHIN 10-1/2% DEBT LIMITATION	<u>\$ 88,878</u>	<u>\$ 87,532</u>	<u>\$ 86,111</u>	<u>\$ 80,833</u>	<u>\$ 80,128</u>	<u>\$ 80,060</u>	<u>\$ 81,702</u>	<u>\$ 81,661</u>	<u>\$ 83,272</u>	<u>\$ 88,740</u>
RATIO OF LEGAL DEBT MARGIN TO DEBT LIMIT	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

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



**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>
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
2020	58,877	1,278,514,055	21,715	5.7	26.13

<u>Year</u>	<u>Assessed Property Value (5)</u>	<u>Public School Enrollment (6)</u>	<u>Median Age (1)</u>
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
2020	845,140	7,639	38.30

- Sources: (1) U.S. Census Bureau, Population Division, [factfinder.census.gov](http://factfinder.census.gov). Annual Estimates of the Resident Population: 2019 Data - 2020 Census data is not available.
- (2) Ohio Department of Job and Family Services, Ohio Labor Market Information, [www.ohiolmi.com](http://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/](http://census.gov/quickfacts/).
- (5) Clark County Auditor, amounts expressed in thousands
- (6) Ohio Department of Education 2019-2020 Report Card, [www.ode.state.oh.us](http://www.ode.state.oh.us), and the Springfield City Board of Education

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

**TABLE 13**

<b>EMPLOYER</b>	<b>2011</b>	<b>2020</b>
American Security Group (2)	2	1
Catholic Healthcare Partners (1)	1	2
Clark County, Ohio	-	3
Navistar	-	4
Springfield City School District	3	5
Dole Fresh Vegetables Inc.	4	6
City of Springfield	5	7
Clark State Community College	6	8
Gordon Food Service	8	9
WalMart	-	10
Wittenberg University	7	-
Eby Brown Co.	9	-
TAC Industries	10	-

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

(1) Community Mercy Health Partners later became known as Catholic Healthcare Partners,  
also known as Springfield Regional Medical Center

(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**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General government	127.4	128.1	128.5	129.7	125.7	122.9	120.0	126.6	130.5	131.3
Public safety	301.4	300.6	301.4	303.6	300.9	283.2	268.1	273.2	275.5	295.6
Recreation	6.1	6.0	6.7	6.6	10.5	18.6	18.6	17.5	18.3	16.5
Community development	26.6	23.6	21.5	20.5	8.6	7.9	8.0	8.0	7.1	5.2
Public works	85.5	86.4	85.3	84.1	90.8	92.9	89.6	81.3	84.2	89.6
Highway and street	19.7	18.8	20.2	20.6	27.3	29.3	27.1	27.1	28.6	26.3
Total	<u>566.7</u>	<u>563.5</u>	<u>563.6</u>	<u>565.1</u>	<u>563.8</u>	<u>554.8</u>	<u>531.4</u>	<u>533.7</u>	<u>544.2</u>	<u>564.5</u>

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**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government:										
Positions filled (1)	35	27	52	32	59	43	73	108	100	86
Payroll checks / direct deposits processed (1)	18,785	18,543	18,610	18,021	18,488	18,043	17,179	17,126	17,179	16,762
Accounts payable checks processed (1)	9,378	9,594	9,328	9,169	9,007	9,069	8,256	8,937	8,619	7,509
Purchase orders processed (1)	1,781	1,679	1,683	1,652	1,677	1,600	1,530	1,618	1,665	1,433
Income tax returns filed (1)	23,440	25,755	25,694	27,040	25,428	24,680	22,009	21,199	20,201	17,599
Municipal court cases filed (2)	22,499	24,006	21,528	23,417	24,604	25,250	26,250	25,529	24,496	18,706
New ordinances and resolutions (3)	401	403	378	384	394	410	341	370	307	351
Building permits issued (4)	1,579	1,645	1,568	1,423	1,494	1,564	1,756	2,406	1,795	1,783
Inspections performed (4)	2,407	2,483	2,042	2,511	2,500	1,608	2,644	3,149	1,970	2,672
Public safety (5):										
Number of arrests	4,085	4,072	3,781	3,848	3,479	2,639	2,350	3,254	2,733	2,182
Number of police calls	64,791	61,589	61,238	59,498	57,838	62,115	59,815	57,046	55,046	52,170
Number of fire calls	15,944	16,560	16,216	16,832	16,603	14,905	18,229	17,652	1,741	16,876
Recreation (6):										
Number of trees planted	124	180	158	189	130	120	134	168	211	231
Number of trees pruned	334	200	152	213	273	355	378	250	320	205
Number of trees removed	59	47	186	288	238	213	233	252	246	216
Community development (7):										
Neighborhood associations active	18	18	18	18	18	16	15	11	11	11
Neighborhood associations inactive	11	11	11	16	16	18	19	23	23	23
Mediation services requests	154	155	151	146	148	150	147	153	150	143
Resolved through mediation, conciliation, or facilitation	83	86	11	74	74	78	69	82	78	65
Lead safe applications	134	94	42	69	34	23	-	-	-	-
Lead safe jobs completed	130	82	35	39	39	35	-	-	-	-
Public works / utility services (6):										
Number of water consumers	21,805	23,722	23,692	23,683	23,620	21,973	21,539	21,290	23,097	21,528
Number of sewer consumers	21,392	23,096	23,076	23,062	23,218	21,181	20,795	20,739	21,444	21,177
Number of stormwater only consumers	-	-	5,070	6,660	6,427	6,346	6,379	6,371	5,375	5,593
Average daily pumpage (mgd)	13	13	11	11	10	9	9	9	10	9
Highway and street (6):										
Tons of snow melting salt used	2,013	3,519	3,632	3,783	3,277	3,023	2,361	2,966	1,558	1,884
Signalized inspections performed	126	126	118	132	124	134	130	130	124	133

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**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
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	22	23	23	25	23	20	19	19	20	23
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	72	75	79	75	83	81	81	78	88	85
Fire stations	7	7	7	7	7	7	7	7	7	7
Fire trucks	12	12	11	12	12	12	12	10	10	10
Medic units	9	9	9	10	9	9	9	10	9	9
Other vehicles	21	23	22	21	21	21	17	20	24	22
Recreation:										
Vehicles	8	7	9	7	8	8	15	13	6	4
Community development:										
Vehicles	9	9	10	11	11	9	10	9	10	8
Public works / utility services:										
Vehicles	88	88	94	71	71	88	84	74	92	94
Miles of water mains	332	334	334	334	336	336	340	339	339	340
Miles of sanitary sewers	232	316	322	325	318	326	327	332	332	332
Miles of storm sewers	109	113	113	116	119	122	123	124	125	127
Highway and street:										
Vehicles	42	42	42	35	37	36	39	37	44	41
Miles of streets	279	279	279	279	285	285	284	284	284	284
Number of street lights	7,605	7,605	7,621	7,621	7,633	7,633	7,633	7,633	7,633	7,633
Buses and demand response vehicle	21	24	24	23	23	23	23	21	21	20

Source: City of Springfield Finance Department





**CLARK SCHAEFER HACKETT**  
BUSINESS ADVISORS

**CITY OF SPRINGFIELD  
CLARK COUNTY, OHIO**

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2020

**TABLE OF CONTENTS**

Independent Auditors' Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with *Government Auditing Standards*.....1 – 2

Independent Auditors' Report on Compliance for Each Major Federal Program;  
Report on Internal Control Over Compliance; and Report on the Schedule of  
Expenditures of Federal Awards Required by the Uniform Guidance.....3 – 4

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

Notes to the Schedule of Expenditures of Federal Awards .....7 – 8

Schedule of Findings and Questioned Costs.....9



**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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 2, 2021.

**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) as a basis for designing 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 financial statements. 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  
August 2, 2021

**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, 2020. 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, 2020.

**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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated August 2, 2021, 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  
August 2, 2021

CITY OF SPRINGFIELD  
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipients	Expenditures
<b>U.S. DEPARTMENT OF COMMERCE</b>				
<i>Direct</i>				
Economic Development Cluster:				
Economic Adjustment Assistance (Revolving Loans)	(1)	11.307	\$ -	980,187
COVID-19 - Economic Adjustment Assistance	(1)	11.307	-	198,937
Total Economic Development Cluster			<u>198,937</u>	<u>1,179,124</u>
Total U.S. Department of Commerce			<u>198,937</u>	<u>1,179,124</u>
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
<i>Direct</i>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants:				
COVID-19 - Community Development Block Grants/Entitlement Grants 2020	(1)	14.218	-	110,433
Community Development Block Grants/Entitlement Grants B-17-MC-39-0019	(1)	14.218	-	781
Community Development Block Grants/Entitlement Grants B-18-MC-39-0019	(1)	14.218	-	100,056
Community Development Block Grants/Entitlement Grants B-19-MC-39-0019	(1)	14.218	-	480,459
Community Development Block Grants/Entitlement Grants B-20-MC-39-0019	(1)	14.218	-	49,660
Total CDBG - Entitlement Grants Cluster			<u>196,698</u>	<u>741,389</u>
Home Investment Partnerships Program:				
Home Investment Partnerships Program M-16-MC-39-0218	(1)	14.239	-	75,884
Home Investment Partnerships Program M-17-MC-39-0218	(1)	14.239	-	50,553
Home Investment Partnerships Program M-18-MC-39-0218	(1)	14.239	-	40,668
Home Investment Partnerships Program M-19-MC-39-0218	(1)	14.239	-	24,527
Home Investment Partnerships Program	(1)	14.239	-	210,539
Total Home Investment Partnerships Program			<u>40,668</u>	<u>402,171</u>
Emergency Solutions Grant Program:				
COVID-19 - Emergency Shelter Grant Program	(1)	14.231	-	448,391
Emergency Shelter Grant Program E-18-MC-39-0019	(1)	14.231	-	1,371
Emergency Shelter Grant Program E-19-MC-39-0019	(1)	14.231	-	126,440
Emergency Shelter Grant Program E-20-MC-39-0019	(1)	14.231	-	42,642
Total Emergency Solutions Grant Program			<u>618,844</u>	<u>618,844</u>
Shelter Plus Care:				
2018 Continuum of Care (SPC-1)	(1)	14.238	-	119,303
2018 Continuum of Care (SPC-2)	(1)	14.238	-	15,875
2019 Continuum of Care (SPC-1)	(1)	14.238	-	8,082
Total Shelter Plus Care			<u>134,260</u>	<u>143,260</u>
Neighborhood Stabilization Program:				
Neighborhood Stabilization Program - Recovery Act Funded	(1)	14.256	-	6,099
Total Neighborhood Stabilization Program			<u>-</u>	<u>6,099</u>
Lead-Based Paint Hazard Control in Privately-Owned Housing:				
Lead-Based Paint Hazard Control in Privately-Owned Housing	(1)	14.900	-	224,119
Total U.S. Department of Housing and Urban Development			<u>990,470</u>	<u>2,135,882</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>				
Coronavirus Emergency Supplemental Funding Program:				
<i>Passed through Ohio Department of Public Safety</i>				
COVID-19 - Preventing the Spread #2020-CE-CTF-2049	N/A (2)	16.034	-	3,758
<i>Direct</i>				
COVID-19 - CARES DOJ #2020-VD-BX-1173	(1)	16.034	-	75,810
Total Coronavirus Emergency Supplemental Funding Program			<u>-</u>	<u>79,568</u>
Bulletproof Vest Partnership Program	(1)	16.607	-	7,945
Edward Byrne Memorial Justice Assistance Grant Program:				
Edward Byrne Memorial Justice Assistance Grant Program (18JAG)	(1)	16.738	-	1,052
Edward Byrne Memorial Justice Assistance Grant Program (19JAG)	(1)	16.738	-	1,632
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>1,052</u>	<u>2,684</u>
Equitable Sharing Program (Federally Forfeited Property Sharing)	(1)	16.922	-	10,038
Total U.S. Department of Justice			<u>1,052</u>	<u>100,235</u>

(continued)

CITY OF SPRINGFIELD  
CLARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipients	Expenditures
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>				
<i>Direct - Federal Aviation Administration</i>				
Airport Improvement Program:				
Airport Improvement Program #3-39-0072-024-2016	(1)	20.106	\$ -	49,428
COVID-19 - Airport Improvement Program #3-39-0072-027-2020	(1)	20.106	-	69,000
Total Airport Improvement Program			-	118,428
<i>Direct - Federal Transit Administration</i>				
Federal Transit Cluster:				
Federal Transit - Formula Grants	(1)	20.507	-	2,064,827
Bus And Bus Facilities Formula & Discretionary Programs	(1)	20.526	-	447,484
Total Federal Transit Cluster			-	2,512,311
<i>Passed through Ohio Department of Transportation</i>				
Highway Planning and Construction Cluster:				
Highway Planning and Construction:				
CLA - Middle Urbana Road	PID #94768 (2)	20.205	-	68,255
CLA - Belmont Ave Reconstr Ph 2	PID #94814 (2)	20.205	-	1,231,251
CLA - Bechtle - 0.57	PID #99563 (2)	20.205	-	311,769
CLA - 40 - 16.82	PID #103791 (2)	20.205	-	18,443
CLA - McCreight Avenue	PID #104831 (2)	20.205	-	100,308
CLA - Derr Rd. 0.00	PID #104833 (2)	20.205	-	3,336
CLA - 72-06.83 Limestone St Corridor	PID #106287 (2)	20.205	-	16,461
CLA - Main/Western Signal Upgrade	PID #108617 (2)	20.205	-	206,041
CLA - Sidewalk Project	PID #109478 (2)	20.205	-	29,392
CLA - Trail Maint PH2	PID #109480 (2)	20.205	-	153,253
CLA - Yellow Springs St. Recon Ph.1	PID #109491 (2)	20.205	-	294,920
Total Highway Planning and Construction Cluster			-	2,433,429
<i>Passed through Ohio Department of Public Safety</i>				
Highway Safety Cluster:				
State and Community Highway Safety Program - #STEP-2020-Springfield Police Dept.-00034	N/A (2)	20.600	-	2,108
State and Community Highway Safety Program - #STEP-2021-Springfield Police Dept.-00047	N/A (2)	20.600	-	3,156
Total Highway Safety Cluster			-	5,264
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program:				
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program - #IDEP-2020-Springfield Police Dept.-00034	N/A (2)	20.608	-	7,188
Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program - #IDEP-2021-Springfield Police Dept.-00047	N/A (2)	20.608	-	4,829
Total Minimum Penalties for Repeat Offenders for Driving While Intoxicated Program			-	12,017
Total U.S. Department of Transportation			-	5,081,449
<b>U.S. DEPARTMENT OF TREASURY</b>				
Coronavirus Relief Fund:				
<i>Passed through Clark County, Ohio</i>	N/A (2)	21.019	-	3,228,521
COVID-19 - Coronavirus Relief Fund				
<i>Passed through Ohio Supreme Court</i>	N/A (2)	21.019	-	34,433
COVID-19 - CARES Technology Grant				
Total Coronavirus Relief Fund			-	3,262,954
Total U.S. Department of Treasury			-	3,262,954
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
<i>Direct - Federal Emergency Management Agency</i>				
Assistance to Firefighters Grant - EMW-2014-FP-00703	(1)	97.044	-	346,619
Total U.S. Department of Homeland Security			-	346,619
Total Federal Awards Expenditures			\$ 1,190,459	12,106,263

- (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, 2020**

**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, 2020. 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 – - ECONOMIC ADJUSTMENT ASSISTANCE PROGRAM (EDA)**

The City has an EDA revolving loan fund (RLF) under the Economic Adjustment Assistance Program, CFDA 11.307. According to the *OMB Compliance Supplement*, for purposes of completing the SEFA, each EDA RLF (CFDA 11.307) should be shown as a separate line item calculated as follows:

1. Balance of RLF loans outstanding at the end of the recipient's fiscal year, *plus*
2. Cash and investment balances in the RLF at the end of the recipient's fiscal year, *plus*
3. Administrative expenses paid out of the RLF income during the recipient's fiscal year, *plus*
4. The unpaid principal of all loans written off during the recipient's fiscal year; and then *multiply this sum (1+2+3+4) by*
5. The Federal share of the RLF. The Federal share is defined as the Federal participation rate (or the Federal grant rate) as specified in the grant award.

The calculation to arrive at the RLF amount shown on the SEFA as of December 31, 2020 is as follows:

RLF Loans Outstanding	\$ 612,509
RLF Cash/Investment Balance	158,065
Administrative Expenses 2020	209,613
Unpaid Principal Written Off 2020	<u>-</u>
Total	980,187
Federal Share	<u>100%</u>
RLF Federal Expenditures	\$ <u>980,187</u>

**NOTE 4 – SUBRECIPIENT PAYMENTS**

The City passes certain federal awards received from the U.S. Department of Housing and Urban Development and other federal agencies 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:	
CFDA 21.019 – Coronavirus Relief Fund	
Highway Planning and Construction Cluster:	
CFDA 20.205 – Highway Planning and Construction	
Dollar threshold to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

**Section II – Financial Statement Findings**

None noted

**Section III – Federal Awards Findings and Questioned Costs**

None noted



# 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 9/21/2021**

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](http://www.ohioauditor.gov)