

SPRINGFIELD LOCAL SCHOOL DISTRICT

SUMMIT COUNTY

JULY 1, 1999 TO JUNE 30, 2000

PREPARED BY: REA & ASSOCIATES, INC.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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The Board of Education
Springfield Local School District
Akron, Ohio 44312

We have reviewed the independent auditor's report of the Springfield Local School District, Summit County, prepared by Rea & Associates, Inc., for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO
Auditor of State

December 8, 2000

SPRINGFIELD LOCAL SCHOOL DISTRICT

REPORT LETTERS

JUNE 30, 2000

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Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 31, 2000

The Board of Education
Springfield Local School District
Akron, Ohio 44312

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT
AUDITING STANDARDS***

We have audited the general purpose financial statements of Springfield Local School District as of and for the year then ended June 30, 2000, and have issued our report thereon dated October 31, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Springfield Local School District's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of Springfield Local School District in a separate letter dated October 31, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Springfield Local School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of Springfield Local School District in a separate letter dated October 31, 2000.

This report is intended solely for the information and use of the Board of Education, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Rea & Associates, Inc.

Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 31, 2000

The Board of Education
Springfield Local School District
Akron, Ohio 44312

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Compliance

We have audited the compliance of Springfield Local School District with the type of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2000. Springfield Local School District's major federal program is identified in the summary of the auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of Springfield Local School District's management. Our responsibility is to express an opinion on Springfield Local School District's compliance based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*; issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material 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 Springfield Local School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Springfield Local School District's compliance with those requirements.

In our opinion, Springfield Local School District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000.

Internal Control over Compliance

The management of Springfield Local School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Springfield Local School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards - Non-GAAP Budgetary Basis

We have audited the general purpose financial statements of Springfield Local School District as of and for the year ended June 30, 2000, and have issued our report thereon dated October 31, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Education, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kea & Associates, Inc.

SPRINGFIELD LOCAL SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Grant Number	Federal Receipts	Federal Disbursements	Non-Cash Disbursements
U. S. Department of Education (Passed Through Ohio Department of Education):					
Title 1	84.010	C1-S1-00	\$ 200,539	\$ 251,593	\$ 0
Title 1	84.010	C1-SD-00	4,501	9,002	0
Title 1	84.010	C1-S1-99	46,976	77,757	0
Title 1	84.010	C1-S1-98C	0	69	0
<i>Total Title 1</i>			<u>252,016</u>	<u>338,421</u>	<u>0</u>
Special Education Cluster					
Title VI-B	84.027	6B-SF-00P	168,816	180,753	0
Title VI-B	84.027	6B-SF-99P	18,180	55,683	0
Preschool Grant	84.173	PG-S1-2000P	16,938	10,442	0
Preschool Grant	84.173	PG-S1-99P	0	3,437	0
<i>Total Special Education Cluster</i>			<u>203,934</u>	<u>250,315</u>	<u>0</u>
Drug Free Schools					
Drug Free Schools	84.186	DR-S1-00	4,295	8,202	0
Drug Free Schools	84.186	DR-S1-99	17,126	12,516	0
Drug Free Schools	84.186	DR-S1-98	0	1,150	0
<i>Total Drug Free Schools</i>			<u>21,421</u>	<u>21,868</u>	<u>0</u>
Goals 2000					
Goals 2000	84.276	G2-S8-2000	3,000	2,981	0
Goals 2000	84.276	G2-S2-99	0	10,804	0
Goals 2000	84.276	G2-S4-98	0	0	0
<i>Total Goals 2000</i>			<u>3,000</u>	<u>13,785</u>	<u>0</u>
Eisenhower Professional Development					
Eisenhower Professional Development	84.281	MS-S1-2000P	14,325	14,114	0
Eisenhower Professional Development	84.281	MS-S1-00	2,877	5,210	0
Eisenhower Professional Development	84.281	MS-S1-98	0	4,912	0
<i>Total Eisenhower Professional Development</i>			<u>17,202</u>	<u>24,236</u>	<u>0</u>
Innovative Education Program Strategies					
Innovative Education Program Strategies	84.298	C2-S1-00	4,981	15,903	0
Innovative Education Program Strategies	84.298	C2-S1-99	0	831	0
<i>Total IEPS</i>			<u>4,981</u>	<u>16,734</u>	<u>0</u>
Class Reduction					
Class Reduction	84.340	CR-S1-00	41,298	55,196	0
(Passed Through Summit County Office of Education)					
Technology Challenge Grant	84.303A	R303A50380-99C	14,305	14,305	0
Technology Challenge Grant	84.303A	R303A50380-99	4,367	6,127	0
<i>Total Technology Challenge Grant</i>			<u>18,672</u>	<u>20,432</u>	<u>0</u>
Total U.S. Department of Education			<u>562,524</u>	<u>740,987</u>	<u>0</u>
U. S. Department of Agriculture (Passed Through Ohio Department of Education):					
Nutrition Cluster					
Food Distribution (A)	10.550		63,358	0	56,841
National School Breakfast Program (B)	10.553		35,032	35,032	0
National School Lunch Program (B)	10.555		250,072	250,072	0
Total Department of Agriculture - Nutrition Cluster			<u>348,462</u>	<u>285,104</u>	<u>56,841</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>910,986</u> \$	<u>1,026,091</u> \$	<u>56,841</u>

- (A) Government commodities are reported at the fair market value of the commodities received and disbursed.
(B) Federal money commingled with state subsidy reimbursements. It is assumed federal moneys are expended first.

**SPRINGFIELD LOCAL SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 , Section .505
JUNE 30, 2000**

1. SUMMARY OF AUDITOR'S RESULTS

(d) (1) (i)	Type of Financial Statement Opinion	Unqualified
(d) (1) (ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d) (1) (iii)	Was there any reported material non- compliance at the financial statement level (GAGAS)?	No
(d) (1) (iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d) (1) (iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d) (1) (v)	Type of Major Programs' Compliance Opinion	Unqualified
(d) (1) (vi)	Are there any reportable findings under Section .510?	No
(d) (1) (vii)	Major Programs (list):	Title 1, CFDA 84.010
(d) (1) (viii)	Dollar Threshold: Type A/B Programs	Type A: > \$300,000 Type B: All others
(d) (1) (ix)	Low Risk Auditee?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE
REPORTED IN ACCORDANCE WITH GAGAS**

None were noted

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None were noted

SPRINGFIELD LOCAL SCHOOL DISTRICT

Springfield Township, Summit County, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Year Ended June 30, 2000

Issued By:
Treasurer's Office

Donald Gambal
Treasurer

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Springfield Local Schools

BOARD OF EDUCATION

2960 Sanitarium Road • Akron, Ohio 44312 • (330) 784-0421 • Fax: (330) 784-5838

Richard A. Archer
Superintendent

Donald J. Gambal
Treasurer

Daniel E. Laskos
Business Manager

October 31, 2000

Members of the Board of Education
Springfield Local School District

We are pleased to submit to you the Springfield Local School District's Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operations of the School District for the fiscal year ended June 30, 2000. This CAFR, which includes an opinion from Rea & Associates, Inc., Certified Public Accountants, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rest with the School District. This report will provide the taxpayers of the Springfield Local School District comprehensive data in a format that will enable them to gain an understanding of the School District's financial affairs. Copies are available to the Board of Education, major taxpayers, financial rating services, and other interested parties.

Financial Statement Format

The Comprehensive Annual Financial Report has three distinct sections. The introductory section includes the table of contents, a letter of transmittal, a list of principal officials, and an organizational chart. The financial section includes the auditor's opinion, the general purpose financial statements and explanatory notes, and the combining individual fund financial statements. The statistical section includes various tables reflecting social and economic information, financial trends, and the fiscal capacity of the School District.

The financial section of this report has been structured to represent a "reporting pyramid". The significance of the levels of the pyramid is as follows:

- (1) General Purpose Financial Statements - This level includes the auditor's report, the Combined Statements and footnotes to the combined general-purpose financial statements.
- (2) Combining Statements - The Combining Statements present the various individual funds in a columnar format. The total columns agree with the Combined Statements discussed in item (1) above.
- (3) Individual Fund and Account Group Statements - Individual fund statements and schedules are presented for certain individual funds and account groups where the School District has only one fund of a specific type, or to assure detailed disclosure not provided at the reporting level of the combined statements.

The School District

The Springfield Local School District is located in the southeast corner of Akron, Ohio and fifteen miles north of Canton, in Summit County, and covers nineteen square miles. Five buildings are within the boundaries of Springfield Township, which is primarily a residential/commercial suburban community. The remaining two buildings are in the Village of Lakemore, which is the center of the Township.

The school records date from September 1859. At least two of the original buildings are now part of the Akron City School District. On December 3, 1931, the Springfield High School was dedicated. The faculty consisted of nine staff members, four men and five women; the 1999-00 faculty totaled 62.

Springfield High School is a four-year comprehensive high school accredited by the North Central Association of Colleges and Secondary Schools. The enrollment is approximately 1,120 students who participate in a broad curriculum of college preparatory courses. Honor courses are available in English, math and social studies. A variety of sports, extracurricular, and service activities are available for student participation. Since 1978 our young women have won eight AAA State Softball championships. This has set a record for the most championships in the State. The head coach of our softball team has won more State titles than any other coach in Ohio. Also, our science students have won more state and national contests than any other in the nation.

More than 48 academic scholarship awards went to members of the class of 2000.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services authorized and further mandated by State and/or Federal Agencies.

The instructional and support services of the School District are described as follows:

INSTRUCTION: Instruction includes the activities dealing directly with the teaching of pupils or the interaction between teachers and pupils.

SUPPORT SERVICES: Support services are those services that provide administrative, technical (such as guidance and health), and to a lesser degree, community services. Support services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves.

PUPILS: These are activities designed to assess, to improve the well being of pupils, and to supplement the teaching process. This function includes guidance, health, and psychological services.

INSTRUCTIONAL STAFF: These are activities associated with helping the instructional staff with the content and process of providing learning experiences for pupils. This function includes training and educational media services.

BOARD OF EDUCATION SERVICES: These are the activities of the elected or appointed body created according to state law in a given administration unit.

ADMINISTRATION: These are activities concerned with complete administrative responsibility for a single school, a group of schools, or the entire school district.

FISCAL SERVICES: These are services concerned with the financial operations of the School District. This function includes budgeting, receiving and disbursing, financial accounting, payroll, inventory control, and auditing.

BUSINESS: These activities are concerned with purchasing, receiving, transporting, exchanging, and maintaining goods and services for the School District.

OPERATION AND MAINTENANCE OF PLANT SERVICES: Those activities concerned with keeping the physical plant open, comfortable, and safe for use. Also, it is those activities associated with keeping the grounds, and the buildings and equipment in an effective working condition and state of repair.

PUPIL TRANSPORTATION: It is those activities concerned with the conveyance of individuals to and from school, as provided by law. It includes trips between home and school, and trips to school activities.

CENTRAL: Those activities, other than general administration, which support each of the other instructional and supporting services programs, including data processing services.

A five-member Board of Education serves as the contracting body and policy maker of educational/support services for the School District. The board adopts the annual operating budget and approves all expenditures of School District tax monies.

The Superintendent is the chief administrative officer of the School District, responsible for the total educational and support operations. The Treasurer is the chief financial officer of the School District. He is responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the School District, acting as custodian of all School District funds, and investing idle funds as specified by Ohio law. Other Board appointed officials include directors of various educational and support services and building principals.

Springfield Local School District's financial report includes all funds, account groups, agencies, boards, commissions, and authorities controlled by or dependent upon the Board of Education.

PROSPECT FOR 2000 AND BEYOND

This report provides the Board of Education, as well as our citizens and other interested persons, detailed information concerning the financial condition of the School District. There is a particular emphasis placed on the use of resources during the past fiscal year. This report intends to serve as a guide in formulating policies and in conducting the School District's future day-to-day activities. We believe that the information, as presented, is accurate in all material aspects and fairly sets forth the financial activity of its various funds. This includes all of the disclosures necessary to enable the reader to gain the maximum understanding of the School District's financial affairs.

Today's bond market demands soundly conceived annual financial reports audited by a qualified firm or agency. Producing these reports according to generally accepted accounting principals (GAAP) is deemed mandatory by securities organizations.

Use of this report by various departments of the School District is encouraged when furnishing requested information to individuals or organizations.

ECONOMIC CONDITION AND OUTLOOK

Loral Systems Group provides this district with a substantial tax payment, both real estate and tangible personal property. As Loral is predominantly a manufacturer of defense systems, the Federal Government's current budget problems could result in a decrease in the demand for the Company's product. Should this happen, Springfield Local's tax revenue would be recalculated using a lower valuation of personal property, which in turn, would mean less revenue for the District. Accordingly, we are watching the Federal budget with interest.

Springfield Local School District's tangible personal property tax collections amount to just over \$3,209,000. The local small businesses provide some of this revenue, but the majority comes from large corporations. These are companies such as Aircraft Braking Systems Corporation, F. W. Albrecht Grocery Company, GEMI Holdings, Lockheed Martin Tactical Systems, Phillip Morris Capital, and Continental General Tire Corporation. A decrease in the valuation of the assets of these companies would reduce these taxes received and thus create a severe hardship for this district. The legislature in the State of Ohio is still considering a reduction in the percentage of inventory tax. This reduction would continue annually until the tax was eliminated. The legislature has suggested this with out suggesting a replacement source of income. Again, this would cause a severe hardship for our District.

The Supreme Court ruling in the case of DeRolph vs. the State of Ohio is having an impact on the economic future of every school district in the State of Ohio. The Court's ruling made the State's system of funding schools in Ohio illegal claiming that the system is not fair and equitable. Among many things, this ruling made it illegal for districts to borrow against their spending reserve. On February 11, 2000, the Auditor of State formally declared the District to be in a state of fiscal emergency. School districts placed in fiscal emergency qualify to receive an interest free advance from the Ohio Solvency Assistance Fund. Springfield Local School District received an advance of \$1.8 million from the Ohio Solvency Assistance Fund on May 3, 2000 and is scheduled to repay the full amount over the next two fiscal years. The District passed a new 4.53 mill emergency levy (\$1.6 million annually) in March 2000.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The School District's accounting system is organized on a "fund" basis. Each fund (and account group) is a distinct self-balancing accounting entity. Reports for general governmental operations are presented on the modified accrual basis of accounting. With this presentation, revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the School District's proprietary operations are presented on the accrual basis of accounting.

The State, in developing the accounting system, considered the adequacy of internal accounting controls. They designed internal accounting controls to provide reasonable, but not absolute assurance regarding (1) the safeguarding of assets against loss from unauthorized use and disposition and (2) the reliability of maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived.

The School District uses a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher before payment, ensure the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts either a temporary or permanent appropriation measure for that fiscal year. If a temporary measure is first adopted, the permanent appropriation measure must be adopted within three months of the beginning of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's Official Estimate of Resources. The County Auditor must certify that the Board of Education's appropriation measures including any supplemental appropriations or amendments, does not exceed the amounts set forth in the latest of those Official Estimate of Resources.

All disbursements and transfers of cash between funds require appropriation authority from the Board. The District controls budgets at the object level within a function and fund. The Superintendent approves all purchase order requests and the Treasurer certifies for available funds; moneys are then encumbered and purchase orders released to vendors. The Treasurer rejects those requests that exceed the available appropriation until additional appropriations are secured.

The accounting system used by the School District provides interim financial reports that detail year-to-year expenditures and encumbrances compared to the original appropriation plus any additional appropriations made to date.

In addition to interim financial statements, each administrator and school principal is furnished a monthly report summarizing the status of the budget accounts for which they are responsible.

The basis of accounting and the various funds and account groups used by Springfield Local School District are fully described in Note 1 of the financial statements. Additional information on the School District budgetary accounting can also be found in Note 1.

FINANCIAL HIGHLIGHTS - 2000 GENERAL FUND OPERATIONS

The General Fund is the primary operating fund of the School District. It is used to account for all revenues and expenditures that are not required to be accounted for in another fund.

General Fund revenues under the modified accrual system totaled \$17,860,326 in 2000. General property taxes produced 56% of total General Fund revenues. State and Federal support accounted for 42% of the revenues. Following is a presentation of the amount of revenue, excluding other financing sources, and a comparison with the previous year:

GAAP BASIS			
<u>REVENUE</u>	<u>2000</u>	<u>1999</u>	<u>INCREASE (DECREASE)</u>
Taxes	\$ 9,942,150	\$ 9,583,867	\$ 358,283
Tuition and Fees	98,527	201,763	(103,236)
Service Fees	1,003	169,861	(168,858)
Intergovernmental	7,465,335	7,972,750	(507,415)
Investment Income	250,775	226,762	24,013
Rentals	95,194	141,449	(46,255)
Other	<u>7,342</u>	<u>109,248</u>	<u>(101,906)</u>
Total Revenues	<u>\$ 17,860,326</u>	<u>\$ 18,405,700</u>	<u>\$ (545,374)</u>

General Fund expenditures are summarized by major functions as follows:

<u>EXPENDITURES BY FUNCTION</u>	GAAP BASIS		INCREASE (DECREASE)
	<u>2000</u>	<u>1999</u>	
Current:			
Instruction	\$ 11,408,425	\$ 11,830,936	\$ (422,511)
Support Services:			
Pupils	1,235,021	1,221,906	13,115
Instructional Staff	452,502	480,340	(27,838)
Board of Education	378,596	273,434	105,162
Administration	1,812,178	1,778,152	34,026
Fiscal	496,697	502,485	(5,788)
Business	79,363	81,215	(1,852)
Operation and Maintenance of Plant	1,977,870	2,104,523	(126,653)
Pupil Transportation	1,134,465	1,421,808	(287,343)
Central	24,378	25,286	(908)
Extracurricular	170,990	179,394	(8,404)
Operation of Non-Instructional Services	34,892	25,096	9,796
Capital Outlay	23,218	38,925	(15,707)
Interest and Fiscal Charges	<u>41,248</u>	<u>48,258</u>	<u>(7,010)</u>
Total Expenditures	\$ <u>19,269,843</u>	\$ <u>20,011,758</u>	\$ <u>(741,915)</u>

The General Fund concluded fiscal 2000 with a fund deficit of \$(596,171) compared to \$(2,187,929) at the end of 1999.

	GAAP BASIS	
	<u>Fiscal Year 2000</u>	<u>Fiscal Year 1999</u>
Fund Deficit		
Beginning of Year	\$ (2,187,929)	\$ (2,076,566)
Fund Deficit		
End of Year	\$ (596,171)	\$ (2,187,929)

FINANCIAL HIGHLIGHTS - 2000 SPECIAL REVENUE FUNDS

Special Revenue Funds account for certain revenue sources, primary program grants and entitlements, which are restricted, by law or other formal action, to expenditure for specific purposes.

A comparison of the fiscal 2000 combined revenues and expenditures to fiscal 1999 amounts for all Special Revenue Funds are shown in the following tabulation:

GAAP BASIS

<u>REVENUE</u>	<u>2000</u>	<u>1999</u>	<u>INCREASE (DECREASE)</u>
Intergovernmental	\$ 1,022,310	\$ 836,857	\$ 185,453
Investment Income	7,361	6,086	1,275
Extracurricular Activities	290,346	305,392	(15,046)
Other	<u>5,192</u>	<u>60,360</u>	<u>(55,168)</u>
Total Revenues	<u>\$ 1,325,209</u>	<u>\$ 1,208,695</u>	<u>\$ 116,514</u>

<u>EXPENDITURES BY FUNCTION</u>	<u>2000</u>	<u>1999</u>	<u>INCREASE (DECREASE)</u>
Current:			
Instruction	\$ 746,520	\$ 833,639	\$ (87,119)
Support Services			
Pupils	32,962	45,989	(13,027)
Instructional Staff	31,455	30,451	1,004
Administration	36,911	34,103	2,808
Operation and Maintenance of Plant	8,804	7,576	1,228
Pupil Transportation	211	0	211
Central	200	283	(83)
Operation of Non-Instructional	1,278	0	1,278
Extracurricular Activities	273,467	331,938	(58,471)
Capital Outlay	<u>23,199</u>	<u>0</u>	<u>23,199</u>
Total Expenditures	<u>\$ 1,155,007</u>	<u>\$ 1,283,979</u>	<u>\$ (128,972)</u>

FINANCIAL HIGHLIGHTS - 2000 CAPITAL PROJECTS FUNDS

The Capital Projects Funds were used for energy conservation improvements, general repairs, and roof replacements during fiscal 2000. Tax collections for 2000 were \$343,233, up from \$300,626 in 1999. Total expenditures were \$1,167,306 during fiscal 2000 comparable to \$383,313 in fiscal 1999. Fund Balance at the end of 2000 was \$333,773 compared to \$186,949 the previous year.

FINANCIAL HIGHLIGHTS - 2000 PROPRIETARY FUNDS

Lunchroom, Uniform School Supply, Community Education, Recreation (S.W.I.M.), and the Reach Out Summer Enrichment are classified as enterprise operations, since they resemble those activities found in private industry; the determination of profit and/or loss is a management desire. In total, the Enterprise Funds has a net loss of \$(11,794) for the year ended June 30, 2000 compared to a net loss of \$(56,082) for the year ended June 30, 1999.

FINANCIAL HIGHLIGHTS - 2000 INTERNAL SERVICE FUNDS

At the conclusion of 2000, there was one fund listed as an Internal Service Fund.

The Employee Medical Benefits Fund accounts for revenues and expenses related to the provision of medical and hospital benefits to the School District employees.

The Internal Service Fund type had retained earnings of \$712,587 at June 30, 2000 compared with retained earnings of \$549,333 at June 30, 1999 reflecting a net income of \$163,254.

GENERAL FIXED ASSETS

The General Fixed Assets of the Springfield Local School District are used to carry on the main education and support function of the system and are not financial resources available for expenditure. The total general fixed assets at June 30, 2000 were \$14,561,732. Such assets are accounted for at either estimated historical cost or historical cost where available.

Depreciation is not recognized on general fixed assets. For insurance purposes, the estimated "replacement cost new" of these general fixed assets would approximate \$83,000,000.

DEBT ADMINISTRATION

Springfield Local School District has no bonded indebtedness.

CASH MANAGEMENT

The Board has an aggressive cash management program that consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued by the United States Government, State of Ohio, or insured by the Federal Deposit Insurance Corporation. The total amount of interest earned was \$258,136 for the year ended June 30, 2000. \$250,775 was credited directly to the general fund. The program is particularly successful because of access to daily balances that enables the Board to maintain minimum balance accounts and invest to the maximum extent.

LEGAL COMPLIANCE/INDEPENDENT AUDIT

Provisions of state statutes require the School District's financial statements to be subjected to an annual audit by an independent auditor. Those provisions have been satisfied and the opinion of the independent Certified Public Accountant is included herein. Pursuant to the State statute, a uniform accounting system has been adopted to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The School District adopted and has been in compliance with the system since June 30, 1979.

PENSION PLANS

All School District employees are covered by the statewide School Employees Retirements System of Ohio (SERS) or the State Teachers Retirement System (STRS). The School District's employer contributions to both systems are based on a percentage of employees' salaries. State law required the School District to pay the employer share as decided by each retirement system. The School District's STRS 1999 contributions were \$954,507 paid as an employee portion and \$1,436,892 (regular wage portion) and \$1,305,230 (early retirement incentive portion, buy back of years by employees) as the employer portion (\$3,696,629). The School District's 1999 SERS contributions were \$358,332 paid as an employee portion and \$539,424 as the employer portion (\$897,756 total) to SERS. See note 8 to the combined financial statements for complete details.

RISK MANAGEMENT

The School District established a limited risk management program for employee hospital/medical benefits in 1987. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the programs. During fiscal year 2000, a total expense of \$1,334,312 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims over \$75,000. Inter-fund premiums are based primarily on the insured fund's claims experience and are reported quasi-external transactions.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Springfield Local School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of a state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR 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 the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGEMENTS

The publication of this report significantly increases the accountability of the School District to the taxpayers. This accomplishment of the School District to the taxpayers would not have been possible without the support and efforts of the staff members in the Treasurer's Office and various administrators and employees of the School District. Summit and Portage County Auditors and other outside agencies helped make the fair presentation of the statistical data possible.

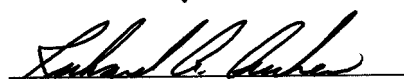
Thanks go to Rea & Associates, Inc., Certified Public Accountants, for their valuable assistance in preparation of this document.

Thanks also, to the Springfield Local Board of Education for their interest and support.

Sincerely,



Donald Gambal
Treasurer



Richard Archer
Superintendent

Board of Education

Mr. Robert Collins
Mrs. Beth Brinkley
Mrs. Mary Lou Dobson
Mr. Chris Powell
Mr. Dan Ternosky

President
Vice-President
Member
Member
Member

Treasurer

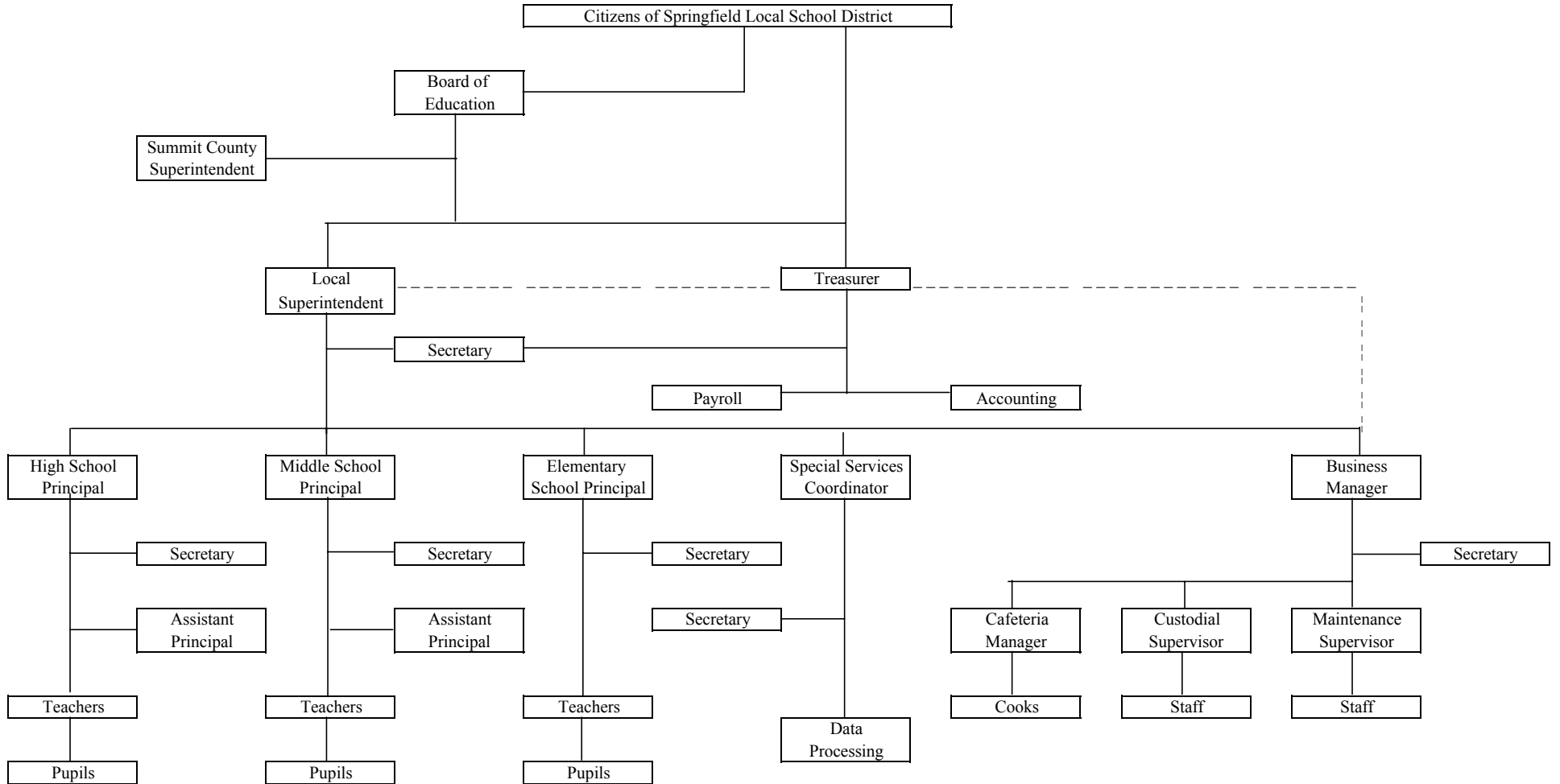
Donald Gambal

Administration

Mr. Richard A. Archer
Ms. Diane Slick
Mr. Daniel E. Laskos

Superintendent of Schools
Director of Special Services
Business Manager

SPRINGFIELD LOCAL SCHOOL DISTRICT ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

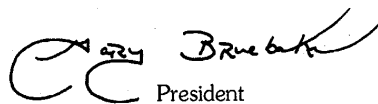
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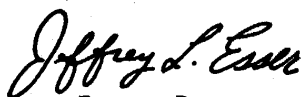
Springfield Local School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President


Executive Director

FINANCIAL SECTION



Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 31, 2000

The Board of Education
Springfield Local School District
Akron, Ohio 44312

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying general purpose financial statements of Springfield Local School District as of and for the year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the Springfield Local School District management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Springfield Local School District as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 31, 2000 on our consideration of Springfield Local School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Springfield Local School District taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory and statistical information as listed in the table of contents and therefore express no opinion thereon.

Rea & Associates, Inc.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combined Balance Sheet
All Fund Types and Account Groups

June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 720,857	\$ 471,555	\$ 0	\$ 323,495
Cash and Cash Equivalents:				
Restricted Cash	131,924	0	0	0
Receivables:				
Taxes	8,971,018	0	1,162,580	338,637
Accounts	4,263	0	0	0
Interfund	160,354	0	0	0
Intergovernmental Receivable	2,250	199,839	0	0
Prepaid Items	13,574	0	0	0
Inventory	20,924	0	0	0
Fixed Assets (Net of accumulated depreciation, where applicable)	0	0	0	0
Other Debits				
Amount Available In Debt Service	0	0	0	0
Amount to be Provided for Retirement of General Obligations	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0
Total Assets and Other Debits	\$ 10,025,164	\$ 671,394	\$ 1,162,580	\$ 662,132
Liabilities, Fund Equity, and Other Credits				
Liabilities				
Accounts Payable	\$ 19,133	\$ 1,048	\$ 0	\$ 1,860
Accrued Wages and Benefits	1,557,326	94,685	0	0
Compensated Absences Payable	0	0	0	0
Interfund Payable	0	139,297	0	0
Intergovernmental Payable	395,407	24,040	0	0
Deferred Revenue	8,649,469	0	1,120,909	326,499
Undistributed Monies	0	0	0	0
Claims Payable	0	0	0	0
Energy Conservation Loan Payable	0	0	0	0
Early Retirement Incentive Payable	0	0	0	0
Solvency Assistance Advance Payable	0	0	0	0
Total Liabilities	10,621,335	259,070	1,120,909	328,359
Fund Equity and Other Credits				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	246,594	53,217	0	3,080
Reserved for Inventory	20,924	0	0	0
Reserved for Prepaid Items	13,574	0	0	0
Reserved for Tax Revenue Unavailable for Appropriation	321,549	0	41,671	12,138
Reserved for Textbook/Instructional Materials	23,946	0	0	0
Reserved for Budget Stabilization	107,978	0	0	0
Unreserved:				
Undesignated	(1,330,736)	359,107	0	318,555
Total Fund Equity, and Other Credits	(596,171)	412,324	41,671	333,773
Total Liabilities, Fund Equity, and Other Credits	\$ 10,025,164	\$ 671,394	\$ 1,162,580	\$ 662,132

See accompanying notes to the general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types		Account Groups		Totals
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)	
\$ 6,043	\$ 1,038,051	\$ 23,940	\$ 0	\$ 0	\$ 2,583,941	
0	0	0	0	0	131,924	
0	0	0	0	0	10,472,235	
0	18,652	0	0	0	22,915	
0	0	0	0	0	160,354	
0	0	0	0	0	202,089	
0	0	0	0	0	13,574	
25,720	0	0	0	0	46,644	
10,619	0	0	14,561,732	0	14,572,351	
0	0	0	0	41,671	41,671	
0	0	0	0	4,441,298	4,441,298	
0	0	0	0	1,238,290	1,238,290	
\$ 42,382	\$ 1,056,703	\$ 23,940	\$ 14,561,732	\$ 5,721,259	\$ 33,927,286	
\$ 1,012	\$ 0	\$ 0	\$ 0	\$ 0	\$ 23,053	
25,368	0	0	0	0	1,677,379	
17,262	0	0	0	1,107,042	1,124,304	
20,846	0	211	0	0	160,354	
7,591	0	0	0	172,919	599,957	
20,306	161,116	0	0	0	10,278,299	
0	0	23,729	0	0	23,729	
0	183,000	0	0	0	183,000	
0	0	0	0	1,186,778	1,186,778	
0	0	0	0	1,454,520	1,454,520	
0	0	0	0	1,800,000	1,800,000	
92,385	344,116	23,940	0	5,721,259	18,511,373	
0	0	0	14,561,732	0	14,561,732	
408,884	0	0	0	0	408,884	
0	0	0	0	0	253,700	
(458,887)	712,587	0	0	0	253,700	
0	0	0	0	0	302,891	
0	0	0	0	0	20,924	
0	0	0	0	0	13,574	
0	0	0	0	0	375,358	
0	0	0	0	0	23,946	
0	0	0	0	0	107,978	
0	0	0	0	0	(653,074)	
(50,003)	712,587	0	14,561,732	0	15,415,913	
\$ 42,382	\$ 1,056,703	\$ 23,940	\$ 14,561,732	\$ 5,721,259	\$ 33,927,286	

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances*
All Governmental Fund Types

For the Year Ended June 30, 2000

	Governmental Fund Type		
	General	Special Revenue	Debt Service
Revenues			
Taxes	\$ 9,942,150	\$ 0	\$ 1,378,251
Intergovernmental	7,465,335	1,022,310	0
Investment Income	250,775	7,361	0
Tuition and Fees	98,527	0	0
Extracurricular Activities	0	290,346	0
Rentals	95,194	0	0
Charges for Services	1,003	0	0
Miscellaneous	7,342	15,112	0
Total Revenues	<u>17,860,326</u>	<u>1,335,129</u>	<u>1,378,251</u>
Expenditures			
Current:			
Instruction			
Regular	9,464,098	226,295	0
Special	1,671,936	519,121	0
Vocational	267,200	0	0
Other	5,191	1,104	0
Support Services:			
Pupils	1,235,021	32,962	0
Instructional Staff	452,502	31,455	0
Board of Education	378,596	0	0
Administration	1,812,178	36,911	0
Fiscal	496,697	0	0
Business	79,363	0	0
Operation and Maintenance of Plant	1,977,870	8,804	0
Pupil Transportation	1,134,465	211	0
Central	24,378	200	0
Operation of Non-Instructional Services	34,892	1,278	0
Extracurricular Activities	170,990	273,467	0
Capital Outlay	23,218	23,199	0
Debt Service:			
Principal Retirement	0	0	115,600
Interest and Fiscal Charges	41,248	0	65,509
Total Expenditures	<u>19,269,843</u>	<u>1,155,007</u>	<u>181,109</u>
Excess of Revenues Over (Under) Expenditures	(1,409,517)	180,122	1,197,142
Other Financing Sources (Uses)			
Solvency Assistance Advance	1,800,000	0	0
Proceeds of Notes	0	0	0
Proceeds from Sales of Fixed Assets	11,874	0	0
Operating Transfers In	1,246,893	29,866	28,237
Operating Transfers Out	(57,458)	(12,555)	(1,246,893)
Total Other Financing Sources (Uses)	<u>3,001,309</u>	<u>17,311</u>	<u>(1,218,656)</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,591,792	197,433	(21,514)
Fund Balance (Deficit) at Beginning Of Year	(2,187,929)	214,891	63,185
Increase (Decrease) in Reserve for Inventory	(34)	0	0
Fund Balance (Deficit) at End of Year	<u>\$ (596,171)</u>	<u>\$ 412,324</u>	<u>\$ 41,671</u>

See accompanying notes to the general purpose financial statements.

Capital Projects		Totals (Memorandum Only)	
\$	343,233	\$	11,663,634
	15,319		8,502,964
	0		258,136
	0		98,527
	0		290,346
	0		95,194
	0		1,003
	0		22,454
	<u>358,552</u>		<u>20,932,258</u>
	0		9,690,393
	0		2,191,057
	0		267,200
	32,140		38,435
	0		1,267,983
	0		483,957
	0		378,596
	0		1,849,089
	0		496,697
	0		79,363
	955,578		2,942,252
	0		1,134,676
	0		24,578
	0		36,170
	0		444,457
	179,588		226,005
	0		115,600
	0		106,757
	<u>1,167,306</u>		<u>21,773,265</u>
	(808,754)		(841,007)
	0		1,800,000
	955,578		955,578
	0		11,874
	0		1,304,996
	0		(1,316,906)
	<u>955,578</u>		<u>2,755,542</u>
	146,824		1,914,535
	186,949		(1,722,904)
	0		(34)
\$	<u>333,773</u>	\$	<u>191,597</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

All Governmental Fund Types

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

GENERAL FUND			
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 10,020,240	\$ 10,020,240	\$ 0
Intergovernmental	7,465,335	7,465,335	0
Investment Income	251,411	251,411	0
Tuition and Fees	134,108	134,108	0
Extracurricular Activities	0	0	0
Rentals	95,194	95,194	0
Charges for Services	1,003	1,003	0
Miscellaneous	1,084	1,084	0
Total Revenues	17,968,375	17,968,375	0
Expenditures			
Current:			
Instruction	11,865,833	11,865,833	0
Support Services			
Pupils	1,267,467	1,267,467	0
Instructional Staff	460,766	460,766	0
Board of Education	388,033	388,033	0
Administration	1,827,478	1,827,478	0
Fiscal	491,487	491,487	0
Business	77,189	77,189	0
Operation and Maintenance of Plant	1,999,493	1,999,367	126
Pupil Transportation	1,167,597	1,167,588	9
Central	24,378	24,378	0
Operation of Non-Instructional Services	34,892	34,892	0
Extracurricular Activities	173,264	173,264	0
Capital Outlay	23,218	23,218	0
Debt Service			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	19,801,095	19,800,960	135
Excess of Revenues Over (Under) Expenditures	(1,832,720)	(1,832,585)	135
Other Financing Sources (Uses)			
Solvency Assistance Advance	1,800,000	1,800,000	0
Proceeds of Notes	0	0	0
Proceeds from Sale of Assets	11,874	11,874	0
Refund of Prior Year Expenditures	0	0	0
Advances In	101,617	101,617	0
Advances Out	(160,354)	(160,354)	0
Operating Transfers In	0	0	0
Operating Transfers Out	(57,458)	(57,458)	0
Total Other Financing Sources (Uses)	1,695,679	1,695,679	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(137,041)	(136,906)	135
Fund Balance (Deficit) at Beginning of Year	574,312	574,312	0
Prior Year Encumbrances Appropriated	165,513	165,513	0
Fund Balance (Deficit) at End of Year	\$ 602,784	\$ 602,919	\$ 135

See accompanying notes to the general purpose financial statements.

SPECIAL REVENUE FUND			DEBT SERVICE FUND		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$ 1,399,765	\$ 1,399,765	\$ 0
860,095	860,095	0	0	0	0
7,361	7,361	0	0	0	0
0	0	0	0	0	0
290,346	290,346	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,192	5,192	0	0	0	0
1,162,994	1,162,994	0	1,399,765	1,399,765	0
778,369	778,369	0	0	0	0
33,162	33,162	0	0	0	0
31,855	31,855	0	0	0	0
0	0	0	0	0	0
37,532	37,532	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
9,295	9,295	0	0	0	0
211	211	0	0	0	0
200	200	0	0	0	0
1,278	1,278	0	0	0	0
306,698	306,698	0	0	0	0
25,669	25,669	0	0	0	0
0	0	0	1,321,245	1,321,245	0
0	0	0	106,757	106,757	0
1,224,269	1,224,269	0	1,428,002	1,428,002	0
(61,275)	(61,275)	0	(28,237)	(28,237)	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,932	1,932	0	0	0	0
139,297	139,297	0	0	0	0
(48,422)	(48,422)	0	0	0	0
29,866	29,866	0	28,237	28,237	0
(12,555)	(12,555)	0	0	0	0
110,118	110,118	0	28,237	28,237	0
48,843	48,843	0	0	0	0
304,630	304,630	0	0	0	0
63,824	63,824	0	0	0	0
\$ 417,297	\$ 417,297	\$ 0	\$ 0	\$ 0	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
All Governmental Fund Types
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	CAPITAL PROJECTS FUND			TOTALS (MEMORANDUM ONLY)		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes	\$ 340,086	\$ 340,086	\$ 0	\$ 11,760,091	\$ 11,760,091	\$ 0
Intergovernmental	17,259	17,259	0	8,342,689	8,342,689	0
Investment Income	0	0	0	258,772	258,772	0
Tuition and Fees	0	0	0	134,108	134,108	0
Extracurricular Activities	0	0	0	290,346	290,346	0
Rentals	0	0	0	95,194	95,194	0
Charges for Services	0	0	0	1,003	1,003	0
Miscellaneous	0	0	0	6,276	6,276	0
Total Revenues	357,345	357,345	0	20,888,479	20,888,479	0
Expenditures						
Current:						
Instruction	32,080	32,080	0	12,676,282	12,676,282	0
Support Services						
Pupils	0	0	0	1,300,629	1,300,629	0
Instructional Staff	0	0	0	492,621	492,621	0
Board of Education	0	0	0	388,033	388,033	0
Administration	0	0	0	1,865,010	1,865,010	0
Fiscal	0	0	0	491,487	491,487	0
Business	0	0	0	77,189	77,189	0
Operation and Maintenance of Plant	955,578	955,578	0	2,964,366	2,964,240	126
Pupil Transportation	0	0	0	1,167,808	1,167,799	9
Central	0	0	0	24,578	24,578	0
Operation of Non-Instructional Services	0	0	0	36,170	36,170	0
Extracurricular Activities	0	0	0	479,962	479,962	0
Capital Outlay	182,668	182,668	0	231,555	231,555	0
Debt Service						
Principal Retirement	0	0	0	1,321,245	1,321,245	0
Interest and Fiscal Charges	0	0	0	106,757	106,757	0
Total Expenditures	1,170,326	1,170,326	0	23,623,692	23,623,557	135
Excess of Revenues Over (Under) Expenditures	(812,981)	(812,981)	0	(2,735,213)	(2,735,078)	135
Other Financing Sources (Uses)						
Proceeds of Bonds	0	0	0	1,800,000	1,800,000	0
Proceeds of Notes	955,578	955,578	0	955,578	955,578	0
Proceeds from Sale of Assets	0	0	0	11,874	11,874	0
Refund of Prior Year Expenditures	0	0	0	1,932	1,932	0
Advances In	0	0	0	240,914	240,914	0
Advances Out	0	0	0	(208,776)	(208,776)	0
Operating Transfers In	0	0	0	58,103	58,103	0
Operating Transfers Out	0	0	0	(70,013)	(70,013)	0
Total Other Financing Sources (Uses)	955,578	955,578	0	2,789,612	2,789,612	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	142,597	142,597	0	54,399	54,534	135
Fund Balance (Deficit) at Beginning of Year	101,392	101,392	0	980,334	980,334	0
Prior Year Encumbrances Appropriated	35,051	35,051	0	264,388	264,388	0
Fund Balance (Deficit) at End of Year	\$ 279,040	\$ 279,040	\$ 0	1,299,121	1,299,256	\$ 135

See accompanying notes to the general purpose financial statements.

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combined Statement of Revenues,
Expenses, and Changes in Fund Equity
All Proprietary Fund Types*

For the Year Ended June 30, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
<i>Operating Revenues</i>			
Sales	\$ 447,172	\$ 0	\$ 447,172
Charges for Services	4,132	1,453,666	1,457,798
Other Operating Revenues	1,250	0	1,250
<i>Total Operating Revenues</i>	452,554	1,453,666	1,906,220
<i>Operating Expenses</i>			
Salaries	348,703	0	348,703
Fringe Benefits	137,447	0	137,447
Purchased Services	15,462	1,290,412	1,305,874
Materials and Supplies	267,971	0	267,971
Depreciation	11,506	0	11,506
Capital Outlay	790	0	790
<i>Total Operating Expenses</i>	781,879	1,290,412	2,072,291
Operating Income (Loss)	(329,325)	163,254	(166,071)
<i>Non-Operating Revenues</i>			
Operating Grants	305,621	0	305,621
<i>Total Non-Operating Revenues</i>	305,621	0	305,621
Income (Loss) Before Operating Transfers	(23,704)	163,254	139,550
Transfers In	11,910	0	11,910
Net Income (Loss)	(11,794)	163,254	151,460
Retained Earnings/Fund Balance (Deficit) at Beginning of Year	(447,093)	549,333	102,240
Retained Earnings/Fund Balance (Deficit) at End of Year	(458,887)	712,587	253,700
Contributed Capital at Beginning of Year	408,884	0	408,884
<i>Total Fund Equity (Deficit) at End of Year</i>	\$ (50,003)	\$ 712,587	\$ 662,584

See accompanying notes to the general purpose financial statements.

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combined Statement of Revenues, Expenses, and
Changes in Fund Equity - Budget and Actual*
All Proprietary Fund Type
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

ENTERPRISE FUND

	Revised Budget	Actual	Favorable (Unfavorable)
Revenues			
Sales	\$ 447,172	\$ 447,172	\$ 0
Charges for Services	4,132	4,132	0
Other Revenues	1,250	1,250	0
Total Revenues	452,554	452,554	0
Expenses			
Salaries	347,763	347,763	0
Fringe Benefits	145,515	145,515	0
Purchased Services	15,462	15,462	0
Materials and Supplies	270,248	270,248	0
Capital Outlay - Replacement	790	790	0
Total Expenses	779,778	779,778	0
Operating Income (Loss)	(327,224)	(327,224)	0
Non-Operating Revenues			
Operating Grants	305,621	305,621	0
Total Non-Operating Revenues	305,621	305,621	0
Net Income (Loss) Before Operating Transfers	(21,603)	(21,603)	0
Advances In	20,846	20,846	0
Advances Out	(51,818)	(51,818)	0
Operating Transfers In	11,910	11,910	0
Excess of Revenues Over (Under) Expenses, Advances, and Operating Transfers	(40,665)	(40,665)	0
Fund Equity at Beginning of Year	41,837	41,837	0
Prior Year Encumbrances Appropriated	3,361	3,361	0
Fund Equity at End of Year	\$ 4,533	\$ 4,533	\$ 0

See accompanying notes to the general purpose financial statements.

INTERNAL SERVICE FUND

Variance Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0
1,451,901	1,451,901	0
0	0	0
1,451,901	1,451,901	0
0	0	0
0	0	0
1,334,312	1,334,312	0
0	0	0
0	0	0
1,334,312	1,334,312	0
117,589	117,589	0
0	0	0
0	0	0
117,589	117,589	0
0	0	0
0	0	0
0	0	0
117,589	117,589	0
903,689	903,689	0
16,773	16,773	0
\$ 1,038,051	\$ 1,038,051	\$ 0

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combined Statement of Revenues, Expenses, and
Changes in Fund Equity - Budget and Actual

All Proprietary Fund Type
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

TOTALS
(MEMORANDUM ONLY)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales	\$ 447,172	\$ 447,172	\$ 0
Charges for Services	1,456,033	1,456,033	0
Other Revenues	1,250	1,250	0
Total Revenues	1,904,455	1,904,455	0
Expenses			
Salaries	347,763	347,763	0
Fringe Benefits	145,515	145,515	0
Purchased Services	1,349,774	1,349,774	0
Materials and Supplies	270,248	270,248	0
Capital Outlay - Replacement	790	790	0
Total Expenses	2,114,090	2,114,090	0
Operating Income (Loss)	(209,635)	(209,635)	0
Non-Operating Revenues			
Operating Grants	305,621	305,621	0
Total Non-Operating Revenues	305,621	305,621	0
Net Income (Loss) Before Operating Transfers	95,986	95,986	0
Advances In	20,846	20,846	0
Advances Out	(51,818)	(51,818)	0
Operating Transfers In	11,910	11,910	0
Excess of Revenues Over (Under) Expenses, Advances, and Operating Transfers	76,924	76,924	0
Fund Equity at Beginning of Year	945,526	945,526	0
Prior Year Encumbrances Appropriated	20,134	20,134	0
Fund Equity at End of Year	\$ 1,042,584	\$ 1,042,584	\$ 0

See accompanying notes to the general purpose financial statements.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combined Statement of Cash Flows

All Proprietary Fund Types

For the Year Ended June 30, 2000

	Proprietary Fund Types		
	Enterprise	Internal Service	Totals (Memorandum Only)
<u>Cash Flows From Operating Activities</u>			
Cash Received from Customers	\$ 451,304	\$ 0	\$ 451,304
Cash Paid from Quasi-External Transactions	0	1,435,122	1,435,122
Cash Paid for Goods and Services	(321,077)	0	(321,077)
Cash Paid to Employees	(488,161)	0	(488,161)
Cash Paid for Claims	0	(1,317,533)	(1,317,533)
Other Operating Revenue	1,250	0	1,250
<i>Net Cash Provided By (Used For) Operating Activities</i>	<u>(356,684)</u>	<u>117,589</u>	<u>(239,095)</u>
<u>Cash Flows From Non-Capital Financing Activities</u>			
Investment Earnings	0	0	0
Transfers In from Other Funds	11,910	0	11,910
Grants	305,621	0	305,621
<i>Net Cash Provided By Non-Capital Activities</i>	<u>317,531</u>	<u>0</u>	<u>317,531</u>
<u>Cash Flows From Capital and Related Financing Activities</u>			
Payments for Capital Acquisitions	0	0	0
<i>Net Cash Provided By (Used For) Capital and Related Financing Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(39,153)	117,589	78,436
Cash and Cash Equivalents at Beginning of Year	45,196	920,462	965,658
<i>Cash and Cash Equivalents at End of Year</i>	<u>\$ 6,043</u>	<u>\$ 1,038,051</u>	<u>\$ 1,044,094</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities</u>			
Operating Income (Loss)	\$ (329,325)	\$ 163,254	\$ (166,071)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:			
Depreciation	11,506	0	11,506
(Increase) Decrease in Assets:			
Accounts Receivable	0	(18,544)	(18,544)
Intergovernmental Receivable	0	0	0
Inventory	(6,725)	0	(6,725)
Prepaid Items	0	0	0
Increase (Decrease) in Liabilities:			
Accounts Payable	(681)	0	(681)
Accrued Wages and Benefits	1,007	0	1,007
Compensated Absences	(3,018)	0	(3,018)
Due to Other Governments	(4,993)	0	(4,993)
Due to Other Funds	(30,972)	0	(30,972)
Deferred Revenue	6,517	16,779	23,296
Claims Payable	0	(43,900)	(43,900)
<i>Total Adjustments</i>	<u>(27,359)</u>	<u>(45,665)</u>	<u>(73,024)</u>
<i>Net Cash Provided By (Used For) Operating Activities</i>	<u>\$ (356,684)</u>	<u>\$ 117,589</u>	<u>\$ (239,095)</u>

See accompanying notes to the general purpose financial statements.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Springfield Local School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standards setting body for establishing governmental accounting and financial reporting principles. The proprietary funds conform to financial accounting standards board statements and interpretations issued prior to November 30, 1989, unless they contradict/conflict with GASB pronouncements. The more significant of the District's accounting policies are described below.

(A) *REPORTING ENTITY*

The Springfield Local School District is a local district as defined by Section 3311.03 of the Ohio Revised Code. The District operates under an elected Board of Education (five members) and is responsible for the provision of public education to residents of the District. Local school districts are supervised by the County Board of Education, a separate entity.

For financial reporting purposes, the Springfield Local School District (the "District") is a primary government and includes all funds, accounts groups, agencies, boards, and commissions that are not legally separate from the District. As a result the accompanying financial statements include the general operations, food service, and student related activities of the District.

The Township of Springfield, which operates within the District's boundaries for the benefit of its residents is excluded from the accompanying financial statements.

(B) *BASIS OF PRESENTATION - FUND ACCOUNTING*

The School District uses funds and account groups to report its financial position and results of operation. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category is then divided into various fund types. The following are the fund types and account groups utilized by the School District.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions of the School District are financed. The acquisition, use, and balances of the School District's expendable financial resources and the related current liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

General Fund - The general fund is the operating fund of the School District and is used to account for all financial resources except those required by law or contract to be accounted for in another fund.

Special Revenue Funds - These funds account for proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes.

Capital Projects Funds - These funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Debt Service Fund - These funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

PROPRIETARY FUNDS

Proprietary funds are used to account for the School District's ongoing activities which are similar to those often found in the private sector.

Enterprise Funds - These funds account for operations that (a) are financed and operated in a manner similar to private business enterprises where the intent of the School District is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the School District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - These funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the School District, or to other governments, on a cost-reimbursement basis.

FIDUCIARY FUNDS

These funds account for assets held by the School District in a trustee capacity or as an agent for individuals, private organization, other governmental units, and other funds. The following are the School District's Fiduciary Funds.

Agency Funds - These funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. Agency Fund assets and liabilities are accounted for on the modified accrual basis.

ACCOUNT GROUPS

Account groups make a clear distinction between fixed assets related to specific funds and those of general government, and long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the School District, other than those accounted for in the Proprietary Funds.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

General Long-Term Obligation Account Group - This account group is established to account for all long-term obligations of the School District except those accounted for in the Proprietary Funds.

(C) *MEASUREMENT FOCUS AND BASIS OF ACCOUNTING*

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components. Proprietary Fund Type Operating Statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used for reporting purposes by all governmental fund types. Under this method of accounting, the School District recognizes revenues in the accounting period when they become both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectable within the current fiscal period or soon enough thereafter to be used to pay liabilities of the current fiscal period, which the School District considers to be sixty days after year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, grants and entitlements, and student fees.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded in the accounting period in which the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Proprietary Funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned, with an exception of fair market value of donated commodities, which is recognized as donated commodities revenue (intergovernmental revenue) when consumed. Expenses are recognized in the period incurred.

The School District reports deferred revenues on its Combined Balance Sheet. Deferred revenues arise in governmental funds when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the Combined Balance Sheet and revenue is recognized. Property taxes measurable as of June 30, 2000 and delinquent property taxes, whose

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

availability is indeterminable and which are intended to finance fiscal year 2000 operations, have been recorded as deferred revenue.

(D) *BUDGETARY PROCESS*

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are required to be budgeted and appropriated, although only governmental funds are required to be reported. The primary level of budgetary control is at the object level within each department. Budgetary modifications may only be made by resolution of the Board of Education.

Tax Budget

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. No later than January 20, the Board-adopted budget is filed with the Summit County Budget Commission for rate determination.

Estimated Resources

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts set forth in the final Amended Certificate issued for fiscal 2000.

Appropriations

By October 1, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation at any level of control.

Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Formal budgetary integration is employed as a management control device during the year for all funds, including the debt service fund, consistent with statutory provisions.

Appropriation amounts are as originally adopted, or as amended by Board of Education throughout the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. During the year, several supplemental appropriation measures were legally enacted; however, none of these amendments were significant.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for Governmental Funds.

Lapsing of Appropriations

Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated.

Budgetary Basis of Accounting

While reporting financial position, results of operations and changes in fund balance is on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts and disbursements. The Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis), All Government Fund Types and Similar Trust Funds and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Non-GAAP Basis) are budgetary basis statements. The major differences between the budget and the GAAP basis are that:

- 1) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- 2) Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- 3) Outstanding year end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types and as disclosure for proprietary fund types (GAAP basis).

Adjustments necessary to convert the results of operations at the end of the year on the Budget basis to the GAAP basis are as follows:

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Excess of Revenues and Other Financing
Sources Over (Under) Expenditures and Other
Financing Uses

Governmental Fund Types

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Budget Basis	\$ (136,906)	\$ 48,843	\$ 0	\$ 142,597
Net Adjustment for Revenue Accruals	1,037,227	30,906	(21,514)	1,207
Net Adjustment for Expenditure Accruals	402,085	63,419	0	(1,920)
Encumbrances	<u>289,386</u>	<u>54,265</u>	<u>0</u>	<u>4,940</u>
GAAP Basis	<u>\$ 1,591,792</u>	<u>\$ 197,433</u>	<u>\$ (21,514)</u>	<u>\$ 146,824</u>

Net Loss/Excess of Revenue Under
Expenses, Advances, and Operating Transfers

Proprietary Fund Types

	<u>Enterprise</u>	<u>Internal Service</u>
Budget Basis	\$ (40,665)	\$ 117,589
Adjustments:		
Revenue Accruals	(20,846)	1,765
Expense Accruals	59,711	43,900
Depreciation	(11,506)	0
Encumbrances	<u>1,512</u>	<u>0</u>
GAAP Basis	<u>\$ (11,794)</u>	<u>\$ 163,254</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(E) *CASH AND INVESTMENTS*

To improve cash management, cash received by the School District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the School District's records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

During fiscal year 2000, investments were limited to STAROhio, repurchase agreements, and treasury notes.

Investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

The (local government) has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2000. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2000.

Interest earned on investments is credited to the respective fund, except as stipulated by state statute or Board Resolution. Interest income earned in fiscal year 2000 totaled \$258,136.

All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and at the day of purchase, they have a maturity date no longer than three months.

(F) *RESTRICTED ASSETS*

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction. A fund balance reserve has also been established.

(G) *INVENTORY*

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The District utilizes the purchase method for reporting inventory. Under this method, inventories are recorded as expenditures in governmental funds when purchased and as expenses in the enterprise funds when used. Reported inventories in the governmental fund types are equally offset by a fund balance reserve which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

(H) *FIXED ASSETS AND DEPRECIATION*

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost when

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

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historical records are available and at an estimated historical cost when no historical cost records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The School District follows the policy of not capitalizing assets with a cost of less than \$3,000, with the following exception: The cost of textbooks and library books as well as electronic equipment with a cost of \$300 or more has been included as a fixed asset for reporting purposes. This policy is based primarily on the uniqueness of these items to a school operation and an existing five-year textbook adoption policy.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially, extend asset lives are not capitalized. In proprietary funds, improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets and charged to operations.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment, and vehicles in the proprietary fund types is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Life (Years)</u>
Buildings	25-50
Fixed Equipment	12
Furniture, Fixtures and Minor Equipment	12
Vehicles	12

(I) *INTERGOVERNMENTAL REVENUES*

In governmental funds, entitlements and non-reimbursable grants are recorded as receivables and revenues when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants for proprietary fund operations are recognized as revenue when measurable and earned. The School District currently participates in various State and Federal programs, categorized as follows:

ENTITLEMENTS

General Fund

State Foundation Program

NON-REIMBURSABLE GRANTS

Special Revenue Funds

Title I

Title VI-B

Title II

Chapter II

Drug Free School

Innovative Education Program Strategies

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

REIMBURSABLE GRANTS

General Fund

School Bus Purchase Reimbursement
Driver Education Reimbursement

Proprietary Fund

State School Lunch Program
National School Lunch Program
National School Breakfast Program
Government Donated Commodities
Adult Education

Grants and entitlements amounted to approximately 39% percent of the School District's operating revenue during the 2000 fiscal year.

(J) *SHORT-TERM INTERFUND ASSETS/LIABILITIES*

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Due from Other Funds" or "Due to Other Funds" on the Balance Sheet. Short-term interfund loans are classified as "Interfund Receivables/Payables".

(K) *PREPAID ITEMS*

Payments made to vendors for services that will benefit periods beyond June 30, 2000 are recorded as prepaid items.

(L) *COMPENSATED ABSENCES*

The District accounts for compensated absences under the provisions of Governmental Accounting Standards Board Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the termination method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the District's past experience of making termination payments.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

(M) *LONG-TERM OBLIGATIONS*

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligation is reported in the general long-term obligations account group.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(N) *FUND BALANCE RESERVES*

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, and materials and supplies inventory. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

(O) *INTERFUND TRANSACTIONS*

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. During the 2000 fiscal year, the District had the following transfer transactions:

	Transfers <u>In</u>	Transfers <u>Out</u>
General Fund	\$ 1,246,893	\$ 57,458
Special Revenue	29,866	12,555
Debt Service	28,237	1,246,893
Enterprise Funds	<u>11,910</u>	<u>0</u>
Totals	<u>\$ 1,316,906</u>	<u>\$ 1,316,906</u>

(P) *TOTAL COLUMNS ON GENERAL PURPOSE FINANCIAL STATEMENTS*

Total columns on the General Purpose Financial Statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

(A) *FUND DEFICITS*

Fund Balances/Retained Earnings at June 30, 2000 included the following individual fund deficits:

	<u>Deficit Fund Balance</u>	<u>Deficit Retained Earnings</u>
<i>General Fund</i>	\$ (596,171)	
<i>Enterprise Funds</i>		
Lunch Room		\$ (460,212)

The above fund and account deficits were caused by the recognition of expenditures on the modified accrual basis of accounting which are substantially greater than expenditures recognized on the cash basis.

NOTE 3 - DEPOSITS AND INVESTMENTS

State statutes require the classification of monies held by the School District into three categories:

Category 1 consists of "active" monies, those monies required to be kept in a "cash" or "near cash" status for immediate use by the School District. Such monies must be maintained either as cash in the School District Treasury, in depository accounts payable or withdrawals on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Category 2 consists of "inactive" monies, those monies not required for use within the current two year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Category 3 consists of "interim" monies. "Interim" monies are those which are not needed for immediate use but which will be needed before the end of the current period of depositories. Interim monies may be invested or deposited in the following securities, provided that such investments will mature or are redeemable within two years from the date of purchase:

Interim monies may be invested or deposited in the following securities:

- 1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the full faith of the United States is pledged for the payment of principal and interest.
 - 2) Bonds, notes, debentures, or other obligations of securities issued by any federal government agency, or the Export-Import Bank of Washington.
 - 3) Repurchase agreements in the securities enumerated above.
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SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

- 4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including, but not limited to, passbook accounts.
- 5) Bonds and other obligations of the State of Ohio.
- 6) The State Treasurer's investment pool (STAROhio).
- 7) Commercial paper notes issued by a corporation for profit incorporated under the laws of the United States or of any state thereof, with assets in excess of five hundred million dollars, provided:
 - a) The notes are, by the most current ratings, rated in the highest classification by two standard ratings services;
 - b) The aggregate value of the notes does not exceed ten percent of the aggregate value of the outstanding commercial paper of the corporation; and
 - c) The notes mature not later than one hundred eighty days after purchase.
- 8) Bankers' acceptances of banks which are members of the Federal Deposit Insurance Corporation provided:
 - a) The obligations are eligible for purchase by the Federal Reserve System; and
 - b) The obligations mature not later than one hundred eighty days after purchase.

Protection of the School District's cash and investments is provided by the various federal deposit insurance corporations as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral generally must equal at least 110% of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

DEPOSITS

At year end, the carrying amount of the School District's deposits was \$(329,815) while the bank balance was \$6,430. Federal depository insurance covered the \$6,430 of the bank balance.

INVESTMENTS

The School District's investments are categorized below to give an indication of the level of risk assumed by the School District at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments which are held by the counter-party's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counter-party or by its trust department or agent but not in the School District's name.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

	<u>Category 3</u>	<u>Carrying Value</u>	<u>Fair Value</u>
Repurchase Agreement	\$ 925,000	\$ 925,000	\$ 925,000
U.S Treasury Notes	16,000	16,000	16,000
State Treasurer's Investment Pool	<u>0</u>	<u>2,104,680</u>	<u>2,104,680</u>
	<u>\$ 941,000</u>	<u>\$ 3,045,680</u>	<u>\$ 3,045,680</u>

The carrying amount of deposits and investments is presented on the Combined Balance Sheet as equity in pooled cash and cash equivalents. The State Treasurer's Investment Pool is an uncategorized investment.

NOTE 4 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a subsequent fiscal year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the School District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1, and are collected with real property taxes. Assessed values for real property are established by State law at 35% of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 100% of true value (with certain exceptions) and on real property at 35% of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value. The assessed values upon which the fiscal year 1999 taxes were collected are:

	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 277,899,410	77.54%
Public Utility Personal	12,993,110	3.63%
Tangible Personal Property	<u>67,524,019</u>	<u>18.83%</u>
	<u>\$ 358,416,539</u>	<u>100.00%</u>

Tax Rate per \$1,000 of Assessed Valuation	\$ 45.50
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SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30, with the remainder payable by September 20.

The Summit County Treasurer collects property tax on behalf of all taxing districts with the county. The County Auditor periodically advances to the School District their portion of the taxes collected. The amount available to the School District as an advance at June 30, 2000 is available to finance fiscal year 1999 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2000. Although total property tax collections for the next fiscal year are measurable, only the amount available and measurable are recorded as revenue. The receivable is offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount measurable and available to the School District at June 30, 2000, was \$375,358.

NOTE 5 - RECEIVABLES

Receivables at June 30, 2000 consisted of taxes, accounts (rent and student fees), interest, and intergovernmental entitlements and grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

INTERGOVERNMENTAL RECEIVABLES	<u>AMOUNT</u>
General Fund	\$ 2,250
Special Revenue Funds	
Title VI-B	61,975
Title I	104,169
Title VI	10,722
Miscellaneous Federal Grants	<u>22,973</u>
	<u>199,839</u>
Total Intergovernmental Receivables	<u>\$ 202,089</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 6 – FIXED ASSETS

A summary of the enterprise funds' fixed assets at June 30, 2000 follows:

Furniture and Equipment	\$ 316,096
Less: Accumulated Depreciation	<u>305,477</u>
Net Fixed Assets	<u>\$ 10,619</u>

A summary of the changes in general fixed assets follows:

	Balance July 1, 1999	Additions	Reductions	Balance June 30, 2000
Land and Improvements	\$ 921,127	\$ 0	\$ 0	\$ 921,127
Buildings and Improvements	10,066,013	0	0	10,066,013
Machinery, Equipment and Fixtures	1,765,259	56,710	0	1,821,969
Vehicles	447,312	0	118,950	328,362
Educational Media	<u>1,424,261</u>	<u>0</u>	<u>0</u>	<u>1,424,261</u>
Total	<u>\$ 14,623,972</u>	<u>\$ 56,710</u>	<u>\$ 118,950</u>	<u>\$ 14,561,732</u>

There was no significant construction in progress at June 30, 2000.

NOTE 7 - RISK MANAGEMENT

The School District insures its buildings and their contents through insurance that has a \$5,000 deductible and providing replacement cost for such items. An inventory of all loose equipment is conducted annually.

Appropriate liability insurance is maintained in the amount of \$100,000 for each occurrence and \$5,000,000 aggregate. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

A bond of \$20,000 is maintained on the Treasurer. Bonds are also provided for the School Board President and Superintendent in the amount of \$20,000 each.

By State statute, bond is provided by all contractors in amounts sufficient to cover the entire bid amount awarded to the contractor.

The School District has established a limited risk management program for hospital/medical benefits. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

reserves and administrative costs of the program. During fiscal year 2000, a total expense of \$1,290,412 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$75,000. The liability for unpaid claims cost of \$183,000 reported in the fund at June 30, 2000 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Interfund premiums are based primarily upon the insured funds' claims experience and are reported as quasi-external interfund transactions.

Changes in the fund's claims liability amount in 1999 and 2000 were:

	<u>Balance at</u> <u>Beginning of Year</u>	<u>Current Year</u> <u>Claims</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
1999	\$ 207,914	\$ 1,300,302	\$ 1,281,316	\$ 226,900
2000	\$ 226,900	\$ 1,290,412	\$ 1,334,312	\$ 183,000

NOTE 8 - PENSION PLANS

(A) *SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)*

The Springfield Local School District contributes to the School Employees Retirement System of Ohio (SERS), a cost sharing multiple-employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS.

The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9% of their annual covered salary and Springfield Local School District is required to contribute 14%; 5.81% was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$539,424, \$686,424, and \$456,535 respectively; Approximately 50% has been contributed for fiscal year 2000 and 100% for the fiscal years 1999 and 1998. \$108,312 representing the unpaid contribution for fiscal year 2000 is recorded as a liability within the respective funds and the general long-term debt account group.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(B) *STATE TEACHERS RETIREMENT SYSTEM (STRS)*

The Springfield Local School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost sharing multiple-employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3% of their annual covered salary and Springfield Local School District is required to contribute 14%: 2% was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employees. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,436,892, \$1,524,144, and \$1,290,336, respectively; 83% has been contributed for fiscal year 2000 and 100% for the fiscal years 1999 and 1998. \$216,052 representing the unpaid contribution for fiscal year 1999 is recorded as a liability within the respective funds.

NOTE 9 - POSTEMPLOYMENT BENEFITS

(A) *SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)*

The Ohio Revised Code gives SERS the discretionary authority to provide postretirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, disability, and survivor benefit recipients.

Members retiring on or after August 1, 1989, with less than twenty-five years of service credit, must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium.

After the allocation for basic benefits, the remainder of the employer's contribution is allocated to providing health care benefits. At June 30, 1999, the allocation rate was 6.30%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal 1999, the minimum pay has been established as \$12,400. The surcharge rate added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

Health care benefits are financed on a pay-as-you-go basis.

The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 1999 were \$126,380,984 and the target level was \$189.6 million. At June 30, 1999, the Retirement System's net assets available for payment of health care benefits was \$188.0 million, at cost. The number of participants currently receiving health care benefits is approximately 51,000. The portion employer contributions that were used to fund postemployment benefits was \$344,552.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

(B) *STATE TEACHERS RETIREMENT SYSTEM (STRS)*

The State Teachers Retirement System (STRS) provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. All benefit recipient and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code (ORC), the State Teachers Retirement Board (Board) has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. All benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium.

The ORC grants authority to STRS to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of the coverage paid from STRS funds shall be included in the employer contribution rate; currently 14% of covered payroll.

The Board currently allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. However, for the fiscal year ended June 30, 1999, the board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$2,783 million at June 30, 1999.

The Health Care Reserve Fund allocation for the year ended June 30, 2000 will be 8% of covered payroll. For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients.

(C) *COMPENSATED ABSENCES*

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and State laws. Non-certified employees earn ten to thirty days of vacation per year depending upon length of service. Vacation days are credited to non-certified employees on the anniversary of their employment and must be used within the next twelve months. Vacation may be carried forward beyond the twelve months period only with the approval of the Superintendent. Accumulated unused vacation time is paid to non-certified employees upon termination of employment. Teachers and administrators generally do not earn vacation time.

Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated for an unlimited number of days. Payment is made for one-fourth of the total sick leave accumulation, up to a maximum accumulation of 180 days upon retirement for certified employees or upon termination with 10 years service for non-certified employees.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 10 - NOTES PAYABLE

(A) A detail of debt obligations is as follows:

	<u>Balance at July 1, 1999</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2000</u>
<i>REVENUE DEBT</i>				
Tax Anticipation Notes				
Interest Rate 3.91% due				
December 31, 1999 (Spending Reserve)	\$ 1,205,645	\$ 0	\$ 1,205,645	\$ 0
	1,205,645	0	1,205,645	0
<i>GENERAL LONG-TERM OBLIGATION ACCOUNT GROUP</i>				
Energy Conservation Bond				
Interest Rate 5.5% due				
April 15, 2002	346,800	0	115,600	231,200
Interest Rate 5.91% due				
December 1, 2014	0	955,578	0	955,578
	<u>346,800</u>	<u>955,578</u>	<u>115,600</u>	<u>1,186,778</u>
Solvency Assistance Fund Advance				
Interest Rate 0% due				
June 2, 2002	0	1,800,000	0	1,800,000
Early Retirement Incentive	2,759,750	0	1,305,230	1,454,520
Inter-governmental Payable (SERS)	371,550	172,919	371,550	172,919
Compensated Absences	<u>1,521,046</u>	<u>0</u>	<u>414,004</u>	<u>1,107,042</u>
Totals	<u>\$ 6,204,791</u>	<u>\$ 2,928,497</u>	<u>\$ 3,412,029</u>	<u>\$ 5,721,259</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

The schedule for principal and interest payments on long-term borrowing for the next five years and thereafter follows:

Year Ending June 30,	Solvency Assistance Fund	Energy Conservation	Totals
2001	\$ 900,000	\$ 180,330	\$ 1,080,330
2002	900,000	221,648	1,121,648
2003	0	99,690	99,690
2004	0	99,690	99,690
2005	0	99,690	99,690
Thereafter	<u>0</u>	<u>996,898</u>	<u>996,898</u>
Total Principal and Interest	1,800,000	1,697,946	3,497,946
Less: Interest	<u>0</u>	<u>511,168</u>	<u>511,168</u>
Total Principal	<u>\$ 1,800,000</u>	<u>\$ 1,186,778</u>	<u>\$ 2,986,778</u>

The notes are backed by the full faith and credit of the Springfield Local School District.

(B) *LEGAL DEBT MARGIN*

The Ohio Revised Code provides that the voted net general obligation debt of the School District shall never exceed nine percent of the total assessed valuation of the School District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1 percent of the property valuation of the School District.

The effects of these debt limitations at June 30, 2000 are a voted debt margin of \$32,257,489 and an unvoted debt margin of \$358,417.

NOTE 11 - CONTRACTS

The District has renewed their transportation contract with Settle Services. The company furnishes bus transportation service for students attending the facilities and all other children for whom the District has an obligation to provide transportation in accordance with all applicable rules and regulations set forth by the Ohio Department of Education, the Ohio Revised Code and the Ohio Administrative Code. The company provides transportation services by utilizing the District buses and company buses. As District buses are required to be replaced, the company replaces them with company buses. The District is charged a rate based on trip and whether a District or company bus is utilized. The contract is in effect until November 15, 2001. The contract can be renewed for one additional five year term upon the mutual consent and negotiation of the company and District.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 12 - INTERFUND TRANSACTIONS

Interfund balances at June 30, 2000 consist of the following individual fund receivables and payables:

	<u>Receivable</u>	<u>Payable</u>
<i>General Fund</i>	\$ 160,354	\$ 0
<i>Special Revenue Funds:</i>		
Public School Support	0	1,527
Athletics	0	445
Title II	0	2,333
Title VI-B	0	11,936
Title I	0	89,568
Title VI	0	10,922
Drug Free	0	4,207
Challenge Grant	0	18,359
<i>Enterprise Funds</i>		
Food Service	0	20,846
<i>Agency Fund</i>		
Student Managed	<u>0</u>	<u>211</u>
Total All Funds	<u>\$ 160,354</u>	<u>\$ 160,354</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 13 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains five enterprise funds: the lunchroom operated on a sales basis, the community education program and the Reach-Out summer program operated on tuition basis, the uniform school supply operated on a sales basis, and the S.W.I.M. program operated on a fee basis. The table below reflects, in a summarized format, the more significant financial data relating to the enterprise funds of the Springfield Local School District for the year ended June 30, 2000:

	<u>Lunchroom</u>	<u>Uniform School Supply</u>	<u>Community Education</u>	<u>Recreation (S.W.I.M.)</u>	<u>Reach-Out Summer Enrichment</u>	<u>Total</u>
Operating Revenues	\$ 431,858	\$ 16,564	\$ 0	\$ 4,132	\$ 0	\$ 452,554
Operating Expenses Before Depreciation	736,995	19,631	0	13,747	0	770,373
Depreciation	<u>11,506</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,506</u>
Operating Income (Loss)	<u>(316,643)</u>	<u>(3,067)</u>	<u>0</u>	<u>(9,615)</u>	<u>0</u>	<u>(329,325)</u>
Operating Grants	305,621	0	0	0	0	305,621
Operating Transfers In	<u>0</u>	<u>2,895</u>	<u>0</u>	<u>9,015</u>	<u>0</u>	<u>11,910</u>
Non-Operating Revenue	<u>305,621</u>	<u>2,895</u>	<u>0</u>	<u>9,015</u>	<u>0</u>	<u>317,531</u>
Net Income (Loss)	<u>\$ (11,022)</u>	<u>\$ (172)</u>	<u>\$ 0</u>	<u>\$ (600)</u>	<u>\$ 0</u>	<u>\$ (11,794)</u>
Net Working Capital	<u>\$ (51,328)</u>	<u>\$ 160</u>	<u>\$ 1,032</u>	<u>\$ 2</u>	<u>\$ 131</u>	<u>\$ (50,003)</u>
TOTAL ASSETS	<u>\$ 41,057</u>	<u>\$ 160</u>	<u>\$ 1,032</u>	<u>\$ 2</u>	<u>\$ 131</u>	<u>\$ 42,382</u>
TOTAL EQUITY	<u>\$ (51,328)</u>	<u>\$ 160</u>	<u>\$ 1,032</u>	<u>\$ 2</u>	<u>\$ 131</u>	<u>\$ (50,003)</u>

NOTE 14 - NORTHEASTERN OHIO NETWORK

The Northeastern Ohio Network (NEONET) is a jointly governed organization comprised of 17 school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports NEONET based on a per pupil charge dependent upon the software package utilized. The NEONET assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. NEONET is governed by a board of directors chosen from the general membership of the NEONET assembly. The board of directors consists of a representative from the fiscal agent, the

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Summit County Educational Service Center which serves as fiscal agent, located at 420 Washington Avenue, Suite 200, Cuyahoga Falls, Ohio 44221. During the year ended June 30, 2000, the District paid approximately \$24,378 to NEONET for basic service charges.

NOTE 15 - OTHER MATTERS

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amounts of monetary support to this District. During the fiscal year ended June 30, 2000, the District received \$7,350,248 of school foundation support for its general fund, and \$7,469,049 in total (all funds) support.

Also, the court declared the spending reserve borrowing program unconstitutional. The spending reserve program allowed the School District to borrow against amounts anticipated to be collected from tangible personal property taxes after the School District's June 30 fiscal year end. During the fiscal year ended June 30, 1999, the School District borrowed \$1,205,645 under this program. However, the District repaid the \$1,205,645 borrowed during the June 30, 2000 fiscal year. Historically, the School District has relied on this borrowing to meet its cash flow needs at the end of each fiscal year. State statute has recently been amended to gradually decrease the annual amount that may be borrowed under this program.

Since the Supreme Court Ruling, numerous pieces of legislation have been passed by the Ohio General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Constitution. The State has appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, "... the mandate of the Ohio Constitution has not been fulfilled." The Court's majority recognized efforts by the Ohio General Assembly taken in response to the Court's March 24, 1997 decision, however, it found seven "...major areas warrant further attention, study, and development by the General Assembly..." including the State reliance on local property tax funding, the state basic aid formula, the school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State's School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

As of the date of these financial statements, the School District is unable to determine what effect, if any, this ongoing litigation will have on its future state funding under this program and on its financial operations.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2000

NOTE 16 – STATUTORY RESERVES

Substitute House Bill 412, as amended, required the District to “set aside” certain percentages of defined revenues for (1) textbook and instructional materials purchases, (2) capital and maintenance expenditures, and (3) to establish a budget reserve. It also required five year budget projections, amended the fiscal watch and fiscal emergency statutes, created a state school district solvency fund, and amended “spending reserve” provisions. During the fiscal year June 30, 2000, the reserve activity (GAAP-basis) was as follows:

	Textbook Reserve	Capital Maintenance Reserve	Budget Stabilization Reserve	Total
Set-Aside Cash Balance as of June 30, 1999	\$ 0	\$ 0	\$ 107,978	\$ 107,978
Current Year Set-Aside Requirement	454,751	454,751	0	909,502
Additional Set-Aside	0	0	0	0
Qualifying Disbursements	<u>(430,805)</u>	<u>(1,292,329)</u>	<u>0</u>	<u>(1,723,134)</u>
Total	<u>\$ 23,946</u>	<u>\$ (837,578)</u>	<u>\$ 107,978</u>	<u>\$ (705,654)</u>
Cash Balance Carried Forward FY 2000	<u>\$ 23,946</u>	<u>\$ 0</u>	<u>\$ 107,978</u>	
Amount Restricted for Set-Asides				<u>\$ 131,924</u>
Total Restricted Assets				<u>\$ 131,924</u>

The district is in a state of fiscal emergency and is not required to set-aside revenues for the budget stabilization reserve.

COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS & SCHEDULES



SPRINGFIELD LOCAL SCHOOL DISTRICT

GENERAL FUND

June 30, 2000

The General Fund is used to account for all activities of the School District not included in other specified funds. This activity includes, but is not limited to, general instruction, pupil services, operation and maintenance of buildings and grounds, pupil transportation, and the administration of School District functions.

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

General Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Taxes	\$ 10,020,240	\$ 10,020,240	\$ 0
Intergovernmental	7,465,335	7,465,335	0
Investment Income	251,411	251,411	0
Tuition and Fees	134,108	134,108	0
Rentals	95,194	95,194	0
Charges for Services	1,003	1,003	0
Miscellaneous	1,084	1,084	0
Total Revenues	17,968,375	17,968,375	0
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Salaries and Wages	6,493,931	6,493,931	0
Fringe Benefits	2,922,241	2,922,241	0
Purchased Services	22,926	22,926	0
Materials and Supplies	276,038	276,038	0
Total Regular	9,715,136	9,715,136	0
Special			
Salaries and Wages	1,277,031	1,277,031	0
Fringe Benefits	398,286	398,286	0
Purchased Services	5,166	5,166	0
Materials and Supplies	14,754	14,754	0
Total Special	1,695,237	1,695,237	0
Vocational			
Salaries and Wages	219,340	219,340	0
Fringe Benefits	53,337	53,337	0
Total Vocational	272,677	272,677	0
Other			
Fringe Benefits	50,365	50,365	0
Other	132,418	132,418	0
Total Other	182,783	182,783	0
Total Instruction	11,865,833	11,865,833	0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

General Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services			
Pupils			
Salaries and Wages	729,178	729,178	0
Fringe Benefits	310,182	310,182	0
Purchased Services	210,006	210,006	0
Materials and Supplies	18,101	18,101	0
Total Pupils	1,267,467	1,267,467	0
Instructional Staff			
Salaries and Wages	306,029	306,029	0
Fringe Benefits	117,184	117,184	0
Purchased Services	335	335	0
Materials and Supplies	37,218	37,218	0
Total Instructional Staff	460,766	460,766	0
Board of Education			
Salaries and Wages	9,760	9,760	0
Fringe Benefits	2,012	2,012	0
Purchased Services	140,221	140,221	0
Materials and Supplies	284	284	0
Other	235,756	235,756	0
Total Board of Education	388,033	388,033	0
Administration			
Salaries and Wages	1,119,789	1,119,789	0
Fringe Benefits	662,059	662,059	0
Purchased Services	41,374	41,374	0
Materials and Supplies	3,429	3,429	0
Other	827	827	0
Total Administration	1,827,478	1,827,478	0
Fiscal			
Salaries and Wages	168,871	168,871	0
Fringe Benefits	77,289	77,289	0
Purchased Services	9,018	9,018	0
Materials and Supplies	8,553	8,553	0
Other	227,756	227,756	0
Total Fiscal	491,487	491,487	0

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

General Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business			
Salaries and Wages	52,822	52,822	0
Fringe Benefits	20,079	20,079	0
Purchased Services	2,844	2,844	0
Materials and Supplies	1,444	1,444	0
Total Business	77,189	77,189	0
Operation and Maintenance of Plant			
Salaries and Wages	867,060	867,060	0
Fringe Benefits	308,122	308,122	0
Purchased Services	690,993	690,993	0
Materials and Supplies	129,392	129,266	126
Other	3,926	3,926	0
Total Operation and Maintenance of Plant	1,999,493	1,999,367	126
Pupil Transportation			
Purchased Services	1,133,715	1,133,715	0
Materials and Supplies	33,882	33,873	9
Total Pupil Transportation	1,167,597	1,167,588	9
Central			
Purchased Services	24,378	24,378	0
Total Central	24,378	24,378	0
Total Support Services	7,703,888	7,703,753	135
Operation of Non-Instructional Services			
Community Services			
Salaries and Wages	34,892	34,892	0
Total Community Services	34,892	34,892	0
Total Other Operation of Non-Instructional Services	34,892	34,892	0
Extracurricular Activities			
Occupational Oriented Activities			
Salaries and Wages	147,033	147,033	0
Fringe Benefits	26,231	26,231	0
Total Occupational Oriented Activities	173,264	173,264	0
Total Extracurricular Activities	173,264	173,264	0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

General Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Capital Outlay			
Building Improvement Services			
Salaries and Wages	6,132	6,132	0
Capital Outlay - Replacement	17,086	17,086	0
Total Building Improvement Services	<u>23,218</u>	<u>23,218</u>	<u>0</u>
Total Capital Outlay	<u>23,218</u>	<u>23,218</u>	<u>0</u>
Total Expenditures	<u>19,801,095</u>	<u>19,800,960</u>	<u>135</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,832,720)</u>	<u>(1,832,585)</u>	<u>135</u>
Other Financing Sources (Uses)			
Solvency Assistance Advance	1,800,000	1,800,000	0
Proceeds from Sale of Assets	11,874	11,874	0
Advances In	101,617	101,617	0
Advances Out	(160,354)	(160,354)	0
Operating Transfers Out	(57,458)	(57,458)	0
Total Other Financing Sources (Uses)	<u>1,695,679</u>	<u>1,695,679</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(137,041)</u>	<u>(136,906)</u>	<u>135</u>
Fund Balance at Beginning of Year	574,312	574,312	0
Prior Year Encumbrances Appropriated	<u>165,513</u>	<u>165,513</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 602,784</u>	<u>\$ 602,919</u>	<u>\$ 135</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

June 30, 2000

Special Revenue Funds are established to account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the School District's Special Revenue Funds follows:

Public School Support - this Fund accounts for school site sales revenues, and field trip, assembly and other activity costs.

Athletics - this Fund accounts for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program.

Auxiliary - this Fund accounts for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by law.

Local Professional Development Grant - State grant provided for locally developed professional development and teacher training activities that are guided to support student achievement.

Excellence in Education – this Fund is provided to account for pupil competency assessment and instructional development in english composition, mathematics, and reading as required by the minimum standards for Ohio Schools. This fund is also provided to account for expenses related to the Ohio Science Olympics and to the International Science and Engineering Fair.

Management Information System - this Fund accounts for State monies that are to be used for hardware and software development or other costs associates with the requirements of the Management Information System.

Disadvantaged Pupil Impact Aid (DPIA) - this Fund accounts for State revenues that are to be used for programs focusing on "at-risk" students.

Textbooks/Instructional - this Fund accounts for State revenues that are used for textbooks.

Ohio Reads - this Fund is a State grant provided to improve reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

Miscellaneous State Grants – this Fund accounts for various monies received from state agencies which are not classified elsewhere.

Title II - this Fund accounts for monies used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages and computer learning, and increase the access of all students to that instruction.

SPRINGFIELD LOCAL SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

June 30, 2000

Title VI-B - this Fund accounts for Federal revenues to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title I - this Fund accounts for Federal revenues which support state and local educational agencies to meet the special needs of educationally deprived children.

Title VI - this Fund accounts for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and in-service and staff development.

Drug Free School Grant - this Fund accounts for Federal revenues which support the implementation of programs for drug abuse education and prevention.

Preschool Disability – this Fund is Federal revenue for preschool.

E-Rate - this Fund accounts for Federal grant monies received by the school or paid directly to the telecommunication service provider in order to lower telecommunication and related service expenditures.

Miscellaneous Federal Grants - this Fund accounts for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2000

	Public School Support	Athletics	Auxiliary	Local Prof Development Grant
<i>Assets and Other Debits</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 144,649	\$ 59,846	\$ 46,265	\$ 1,689
Intergovernmental Receivable	0	0	0	0
<i>Total Assets and Other Debits</i>	\$ 144,649	\$ 59,846	\$ 46,265	\$ 1,689
<i>Liabilities, Fund Equity and Other Credits</i>				
<u>Liabilities</u>				
Accounts Payable	0	0	0	0
Accrued Wages and Benefits	0	0	0	0
Interfund Payable	1,527	445	0	0
Intergovernmental Payable	0	0	0	0
Total Liabilities	1,527	445	0	0
<u>Fund Equity and Other Credits</u>				
Fund Balance:				
Reserved for Encumbrances	8,684	21,220	0	100
Unreserved:				
Undesignated	134,438	38,181	46,265	1,589
Total Fund Equity and Other Credits	143,122	59,401	46,265	1,689
<i>Total Liabilities, Fund Equity and Other Credits</i>	\$ 144,649	\$ 59,846	\$ 46,265	\$ 1,689

Excellence in Education	Management Info System	DPIA	Textbooks	Ohio Reads	Miscellaneous State Grants
\$ 5,114	\$ 113	\$ 67,835	\$ 3,110	\$ 6,048	\$ 23,547
0	0	0	0	0	0
\$ 5,114	\$ 113	\$ 67,835	\$ 3,110	\$ 6,048	\$ 23,547
0	0	0	0	0	0
0	0	5,520	0	0	0
0	0	0	0	0	0
0	0	1,392	0	0	0
0	0	6,912	0	0	0
338	0	0	0	0	9,632
4,776	113	60,923	3,110	6,048	13,915
5,114	113	60,923	3,110	6,048	23,547
\$ 5,114	\$ 113	\$ 67,835	\$ 3,110	\$ 6,048	\$ 23,547

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2000

	Title II	Title VI - B	Title I	Title VI
<i>Assets and Other Debits</i>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 4,341	\$ (3)	\$ 38,516	\$ 200
Intergovernmental Receivable	0	61,975	104,169	10,722
<i>Total Assets and Other Debits</i>	\$ 4,341	\$ 61,972	\$ 142,685	\$ 10,922
<i>Liabilities, Fund Equity and Other Credits</i>				
<u>Liabilities</u>				
Accounts Payable	77	0	0	0
Accrued Wages and Benefits	0	39,903	42,347	0
Interfund Payable	2,333	11,936	89,568	10,922
Intergovernmental Payable	0	10,133	10,770	0
Total Liabilities	2,410	61,972	142,685	10,922
<u>Fund Equity and Other Credits</u>				
Fund Balance:				
Reserved for Encumbrances	3,972	0	4,501	200
Unreserved:				
Undesignated	(2,041)	0	(4,501)	(200)
Total Fund Equity and Other Credits	1,931	0	0	0
<i>Total Liabilities, Fund Equity and Other Credits</i>	\$ 4,341	\$ 61,972	\$ 142,685	\$ 10,922

Drug Free School Grant	Preschool Disability	E-Rate	Miscellaneous Federal Grants	Totals
\$ 7,600	\$ 6,496	\$ 51,172	\$ 5,017	\$ 471,555
0	0	0	22,973	199,839
\$ 7,600	\$ 6,496	\$ 51,172	\$ 27,990	\$ 671,394
0	0	0	971	\$ 1,048
0	0	0	6,915	94,685
4,207	0	0	18,359	139,297
0	0	0	1,745	24,040
4,207	0	0	27,990	259,070
2,100	0	2,470	0	53,217
1,293	6,496	48,702	0	359,107
3,393	6,496	51,172	0	412,324
\$ 7,600	\$ 6,496	\$ 51,172	\$ 27,990	\$ 671,394

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance*

All Special Revenue Funds

For the Year Ended June 30, 2000

	Public School Support	Athletics	Auxiliary	Local Prof Develop Grant
Revenues				
Intergovernmental	\$ 0	\$ 0	\$ 34,502	\$ 14,901
Investment Income	7,361	0	0	0
Extracurricular Activities	161,034	129,312	0	0
Miscellaneous	5,192	0	9,920	0
Total Revenues	173,587	129,312	44,422	14,901
Expenditures				
Current:				
Instruction				
Regular	5,971	0	0	13,212
Special	0	0	0	0
Other	1,104	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0
Extracurricular Activities	143,176	130,291	0	0
Capital Outlay	0	0	0	0
Total Expenditures	150,251	130,291	0	13,212
Excess of Revenues Over (Under) Expenditures	23,336	(979)	44,422	1,689
Other Financing Sources (Uses)				
Other Financing Sources	0	0	0	0
Operating Transfers In	2,196	0	0	0
Operating Transfers Out	(12,555)	0	0	0
Total Other Financing Sources (Uses)	(10,359)	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	12,977	(979)	44,422	1,689
Fund Balance (Deficit) at Beginning Of Year	130,145	60,380	1,843	0
Fund Balance at End of Year	\$ 143,122	\$ 59,401	\$ 46,265	\$ 1,689

Excellence in Education	Management Info System	DPIA	Textbooks/ Instructional	Ohio Reads	Misc State Grants
\$ 0	\$ 9,667	\$ 118,801	\$ 0	\$ 10,000	\$ 63,000
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	9,667	118,801	0	10,000	63,000
8,723	0	51,677	0	0	34,888
0	0	0	0	0	0
0	0	0	0	0	0
0	9,554	0	0	3,952	860
0	0	0	0	0	0
0	0	0	0	0	4,000
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
8,723	9,554	51,677	0	3,952	39,748
(8,723)	113	67,124	0	6,048	23,252
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
(8,723)	113	67,124	0	6,048	23,252
13,837	0	(6,201)	3,110	0	295
\$ 5,114	\$ 113	\$ 60,923	\$ 3,110	\$ 6,048	\$ 23,547

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance*

All Special Revenue Funds

For the Year Ended June 30, 1999

	Title II	Title VI-B	Title I	Title VI
Revenues				
Intergovernmental	\$ 17,202	\$ 248,971	\$ 318,561	\$ 15,703
Investment Income	0	0	0	0
Extracurricular Activities	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	17,202	248,971	318,561	15,703
Expenditures				
Current:				
Instruction				
Regular	15,454	0	0	0
Special	0	243,661	275,460	0
Other	0	0	0	0
Support Services:				
Pupils	0	0	0	16,337
Instructional Staff	4,810	0	0	0
Administration	0	0	30,761	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	197
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	20,264	243,661	306,221	16,534
Excess of Revenues Over (Under) Expenditures	(3,062)	5,310	12,340	(831)
Other Financing Sources (Uses)				
Other Financing Sources	0	0	0	0
Operating Transfers In	0	0	0	0
Operating Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,062)	5,310	12,340	(831)
Fund Balance (Deficit) at Beginning Of Year	4,993	(5,310)	(12,340)	831
Fund Balance (Deficit) at End of Year	\$ 1,931	\$ 0	\$ 0	\$ 0

Drug Free School Grant	Preschool Disability	E-Rate	Misc Federal Grants	Totals
\$ 21,421	\$ 16,938	\$ 46,701	\$ 85,942	\$ 1,022,310
0	0	0	0	7,361
0	0	0	0	290,346
0	0	0	0	15,112
21,421	16,938	46,701	85,942	1,335,129
14,413	7,298	0	74,659	226,295
0	0	0	0	519,121
0	0	0	0	1,104
2,259	0	0	0	32,962
887	6,581	0	19,177	31,455
2,000	0	0	150	36,911
0	0	0	8,804	8,804
211	0	0	0	211
0	0	0	200	200
0	0	0	1,081	1,278
0	0	0	0	273,467
0	0	23,199	0	23,199
19,770	13,879	23,199	104,071	1,155,007
1,651	3,059	23,502	(18,129)	180,122
0	0	0	0	0
0	0	27,670	0	29,866
0	0	0	0	(12,555)
0	0	27,670	0	17,311
1,651	3,059	51,172	(18,129)	197,433
1,742	3,437	0	18,129	214,891
\$ 3,393	\$ 6,496	\$ 51,172	\$ 0	\$ 412,324

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Public School Support

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Investment Income	\$ 7,361	\$ 7,361	\$ 0
Extracurricular Activities	161,034	161,034	0
Miscellaneous	5,192	5,192	0
Total Revenues	173,587	173,587	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	1,500	1,500	0
Materials and Supplies	4,534	4,534	0
Total Regular	6,034	6,034	0
Other			
Materials and Supplies	1,104	1,104	0
Total Other	1,104	1,104	0
Total Instruction	7,138	7,138	0
Extracurricular Activities			
Academic and Subject Oriented Activities			
Materials and Supplies	23,370	23,370	0
Total Academic and Subject Oriented Activities	23,370	23,370	0
School and Public Service Co-Curricular Activities			
Materials and Supplies	129,314	129,314	0
Total School and Public Service Co-Curricular Activities	129,314	129,314	0
Total Extracurricular Activities	152,684	152,684	0
Total Expenditures	159,822	159,822	0
Excess of Revenues Over (Under) Expenditures	13,765	13,765	0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Public School Support

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses)</u>			
Refund of Prior Year Expenditures	45	45	0
Advances In	1,527	1,527	0
Advances Out	(3,573)	(3,573)	0
Operating Transfers In	2,196	2,196	0
Operating Transfers Out	(12,555)	(12,555)	0
<i>Total Other Financing Sources (Uses)</i>	(12,360)	(12,360)	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	1,405	1,405	0
Fund Balance at Beginning of Year	125,794	125,794	0
Prior Year Encumbrances Appropriated	8,771	8,771	0
<i>Fund Deficit at End of Year</i>	\$ 135,970	\$ 135,970	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Athletics

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular Activities	\$ 129,312	\$ 129,312	\$ 0
<i>Total Revenues</i>	129,312	129,312	0
Expenditures			
Extracurricular Activities			
Sports Oriented Activities			
Salaries and Wages	3,100	3,100	0
Fringe Benefits	6	6	0
Purchased Services	3,738	3,738	0
Other	147,170	147,170	0
<i>Total Sports Oriented Activities</i>	154,014	154,014	0
Total Extracurricular Activities	154,014	154,014	0
<i>Total Expenditures</i>	154,014	154,014	0
Excess of Revenues Over (Under) Expenditures	(24,702)	(24,702)	0
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	1,887	1,887	0
Advances In	445	445	0
Advances Out	(27,812)	(27,812)	0
<i>Total Other Financing Sources (Uses)</i>	(25,480)	(25,480)	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(50,182)	(50,182)	0
Fund Balance at Beginning of Year	37,760	37,760	0
Prior Year Encumbrances Appropriated	51,047	51,047	0
<i>Fund Balance at End of Year</i>	\$ 38,625	\$ 38,625	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Auxiliary Services

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 34,502	\$ 34,502	\$ 0
<i>Total Revenues</i>	34,502	34,502	0
<u>Expenditures</u>			
<i>Total Expenditures</i>	0	0	0
Excess of Revenues Over Expenditures	34,502	34,502	0
Fund Balance at Beginning of Year	11,763	11,763	0
<i>Fund Balance at End of Year</i>	\$ 46,265	\$ 46,265	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Local Professional Development Grant
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 14,901	\$ 14,901	\$ 0
Total Revenues	14,901	14,901	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	11,563	11,563	0
Fringe Benefits	17	17	0
Purchased Services	1,252	1,252	0
Materials and Supplies	480	480	0
Total Regular	13,312	13,312	0
Total Instruction	13,312	13,312	0
Total Expenditures	13,312	13,312	0
Excess of Revenues Over) Expenditures	1,589	1,589	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$ 1,589	\$ 1,589	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
Excellence in Education
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
<i>Total Revenues</i>	0	0	0
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Purchased Services	6,622	6,622	0
Materials and Supplies	2,253	2,253	0
Capital Outlay - New	186	186	0
Total Regular	9,061	9,061	0
<i>Total Expenditures</i>	9,061	9,061	0
Excess of Revenues Under Expenditures	(9,061)	(9,061)	0
Fund Balance at Beginning of Year	12,351	12,351	0
Prior Year Encumbrances Appropriated	1,486	1,486	0
Fund Balance at End of Year	\$ 4,776	\$ 4,776	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
Management Info System
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 9,667	\$ 9,667	\$ 0
<i>Total Revenues</i>	9,667	9,667	0
<u>Expenditures</u>			
Current			
Support Services			
Pupils			
Salaries and Wages	9,554	9,554	0
<i>Total Pupils</i>	9,554	9,554	0
Total Support Services	9,554	9,554	0
<i>Total Expenditures</i>	9,554	9,554	0
Excess of Revenues Over Expenditures	113	113	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Balance at End of Year</i>	\$ 113	\$ 113	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

DPIA

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 118,801	\$ 118,801	\$ 0
Total Revenues	118,801	118,801	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	50,573	50,573	0
Fringe Benefits	543	543	0
Materials and Supplies	366	366	0
Total Regular	51,482	51,482	0
Total Instruction	51,482	51,482	0
Total Expenditures	51,482	51,482	0
Excess of Revenues Over Expenditures	67,319	67,319	0
Fund Balance at Beginning of Year	516	516	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$ 67,835	\$ 67,835	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
Textbooks/Instructional
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
<i>Total Revenues</i>	0	0	0
<u>Expenditures</u>			
<i>Total Expenditures</i>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	3,110	3,110	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Balance at End of Year</i>	\$ 3,110	\$ 3,110	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Ohio Reads

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 10,000	\$ 10,000	\$ 0
<i>Total Revenues</i>	10,000	10,000	0
Expenditures			
Current			
Support Services			
Pupils			
Salaries and Wages	3,952	3,952	0
<i>Total Pupils</i>	3,952	3,952	0
Total Support Services	3,952	3,952	0
<i>Total Expenditures</i>	3,952	3,952	0
Excess of Revenues Over Expenditures	6,048	6,048	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Balance at End of Year</i>	\$ 6,048	\$ 6,048	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Miscellaneous State Grants
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 63,000	\$ 63,000	\$ 0
Total Revenues	63,000	63,000	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	1,525	1,525	0
Fringe Benefits	2	2	0
Purchased Services	6,100	6,100	0
Materials and Supplies	34,842	34,842	0
Capital Outlay - Replacement	2,051	2,051	0
Total Regular	44,520	44,520	0
Total Instruction	44,520	44,520	0
Support Services			
Pupils			
Salaries and Wages	750	750	0
Fringe Benefits	10	10	0
Materials and Supplies	100	100	0
Total Pupils	860	860	0
Administration			
Salaries and Wages	4,000	4,000	0
Total Administration	4,000	4,000	0
Total Support Services	4,860	4,860	0
Total Expenditures	49,380	49,380	0
Excess of Revenues Over Expenditures	13,620	13,620	0
Fund Balance at Beginning of Year	295	295	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	\$ 13,915	\$ 13,915	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Title II

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 17,202	\$ 17,202	\$ 0
Total Revenues	17,202	17,202	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	6,163	6,163	0
Fringe Benefits	1,002	1,002	0
Purchased Services	376	376	0
Materials and Supplies	11,485	11,485	0
Total Regular	19,026	19,026	0
Total Instruction	19,026	19,026	0
Support Services			
Instructional Staff			
Salaries and Wages	3,000	3,000	0
Purchased Services	1,661	1,661	0
Materials and Supplies	549	549	0
Total Instructional Staff	5,210	5,210	0
Total Support Services	5,210	5,210	0
Total Expenditures	24,236	24,236	0
Excess of Revenues Under Expenditures	(7,034)	(7,034)	0
Other Financing Sources			
Advances In	2,333	2,333	0
Total Other Financing Sources	2,333	2,333	0
Excess of Revenues and Other Financing Sources Under Expenditures	(4,701)	(4,701)	0
Fund Balance at Beginning of Year	4,993	4,993	0
Fund Balance at End of Year	\$ 292	\$ 292	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Title VI-B

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 186,996	\$ 186,996	\$ 0
<i>Total Revenues</i>	186,996	186,996	0
Expenditures			
Current			
Instruction			
Special			
Salaries and Wages	235,016	235,016	0
Fringe Benefits	1,419	1,419	0
<i>Total Special</i>	236,435	236,435	0
Total Instruction	236,435	236,435	0
<i>Total Expenditures</i>	236,435	236,435	0
Excess of Revenues Over (Under) Expenditures	(49,439)	(49,439)	0
Other Financing Sources (Uses)			
Advances In	11,936	11,936	0
Advances Out	(17,037)	(17,037)	0
<i>Total Other Financing Sources (Uses)</i>	(5,101)	(5,101)	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(54,540)	(54,540)	0
Fund Balance at Beginning of Year	54,538	54,538	0
<i>Fund Balance at End of Year</i>	\$ (2)	\$ (2)	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Title I

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 252,016	\$ 252,016	\$ 0
Total Revenues	252,016	252,016	0
Expenditures			
Current			
Instruction			
Special			
Salaries and Wages	247,214	247,214	0
Fringe Benefits	38,251	38,251	0
Purchased Services	9,642	9,642	0
Materials and Supplies	12,079	12,079	0
Total Special	307,186	307,186	0
Total Instruction	307,186	307,186	0
Support Services			
Administration			
Salaries and Wages	27,486	27,486	0
Fringe Benefits	889	889	0
Purchased Services	570	570	0
Materials and Supplies	1,037	1,037	0
Capital Outlay - Replacement	1,400	1,400	0
Total Administration	31,382	31,382	0
Total Support Services	31,382	31,382	0
Total Expenditures	338,568	338,568	0
Excess of Revenues Over (Under) Expenditures	(86,552)	(86,552)	0
Other Financing Sources			
Advances In	89,568	89,568	0
Total Other Financing Sources	89,568	89,568	0
Excess of Revenues and Other Financing Sources Over Expenditures	3,016	3,016	0
Fund Balance at Beginning of Year	30,852	30,852	0
Prior Year Encumbrances Appropriated	147	147	0
Fund Balance at End of Year	\$ 34,015	\$ 34,015	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Title VI

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,981	\$ 4,981	\$ 0
<i>Total Revenues</i>	4,981	4,981	0
Expenditures			
Current			
Support Services			
Pupils			
Salaries and Wages	15,500	15,500	0
Materials and Supplies	1,037	1,037	0
<i>Total Pupils</i>	16,537	16,537	0
Total Support Services	16,537	16,537	0
Operation of Non-Instructional Services			
Community Services			
Materials and Supplies	197	197	0
<i>Total Community Services</i>	197	197	0
Total Other Operation of Non-Instructional Services	197	197	0
<i>Total Expenditures</i>	16,734	16,734	0
Excess of Revenues Under Expenditures	(11,753)	(11,753)	0
Other Financing Sources			
Advances In	10,922	10,922	0
<i>Total Other Financing Sources</i>	10,922	10,922	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(831)	(831)	0
Fund Balance at Beginning of Year	832	832	0
<i>Fund Balance at End of Year</i>	\$ 1	\$ 1	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Drug Free School Grant

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 21,421	\$ 21,421	\$ 0
Total Revenues	21,421	21,421	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	3,700	3,700	0
Fringe Benefits	64	64	0
Materials and Supplies	11,249	11,249	0
Capital Outlay - New	1,500	1,500	0
Total Regular	16,513	16,513	0
Total Instruction	16,513	16,513	0
Support Services			
Pupils			
Salaries and Wages	375	375	0
Purchased Services	1,884	1,884	0
Total Pupils	2,259	2,259	0
Instructional Staff			
Purchased Services	887	887	0
Total Instructional Staff	887	887	0
Administration			
Salaries and Wages	2,000	2,000	0
Total Administration	2,000	2,000	0
Pupil Transportation			
Purchased Services	211	211	0
Total Pupil Transportation	211	211	0
Total Support Services	5,357	5,357	0
Total Expenditures	21,870	21,870	0
Excess of Revenues Under Expenditures	(449)	(449)	0
Other Financing Sources			
Advances In	4,207	4,207	0
Total Other Financing Sources	4,207	4,207	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,758	3,758	0
Fund Balance at Beginning of Year	1,743	1,743	0
Fund Balance at End of Year	\$ 5,501	\$ 5,501	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Preschool Disability

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 16,938	\$ 16,938	\$ 0
Total Revenues	16,938	16,938	0
Expenditures			
Current			
Instruction			
Regular			
Materials and Supplies	1,428	1,428	0
Capital Outlay - New	5,870	5,870	0
Total Regular	7,298	7,298	0
Total Instruction	7,298	7,298	0
Support Services			
Instructional Staff			
Salaries and Wages	6,487	6,487	0
Fringe Benefits	94	94	0
Total Instructional Staff	6,581	6,581	0
Total Support Services	6,581	6,581	0
Total Expenditures	13,879	13,879	0
Excess of Revenues Over Expenditures	3,059	3,059	0
Fund Balance at Beginning of Year	3,437	3,437	0
Fund Balance at End of Year	\$ 6,496	\$ 6,496	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

E-Rate

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 46,701	\$ 46,701	\$ 0
<i>Total Revenues</i>	46,701	46,701	0
<u>Expenditures</u>			
Capital Outlay			
Facilities Acquisitions and Construction Services			
Building Improvement Services			
Capital Outlay - New	25,669	25,669	0
<i>Total Building Improvement Services</i>	25,669	25,669	0
Total Capital Outlay	25,669	25,669	0
<i>Total Expenditures</i>	25,669	25,669	0
Excess of Revenues Over Expenditures	21,032	21,032	0
<u>Other Financing Sources</u>			
Operating Transfers In	27,670	27,670	0
<i>Total Other Financing Sources</i>	27,670	27,670	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	48,702	48,702	0
<i>Fund Balance at End of Year</i>	\$ 48,702	\$ 48,702	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Miscellaneous Federal Grant
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 62,969	\$ 62,969	\$ 0
Total Revenues	62,969	62,969	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	50,853	50,853	0
Fringe Benefits	15,035	15,035	0
Materials and Supplies	510	510	0
Total Regular	66,398	66,398	0
Total Instruction	66,398	66,398	0
Support Services			
Instructional Staff			
Salaries and Wages	6,038	6,038	0
Purchased Services	400	400	0
Materials and Supplies	200	200	0
Capital Outlay - New	12,539	12,539	0
Total Instructional Staff	19,177	19,177	0
Administration			
Salaries and Wages	150	150	0
Total Administration	150	150	0
Operation and Maintenance of Plant			
Salaries and Wages	6,135	6,135	0
Fringe Benefits	69	69	0
Purchased Services	2,257	2,257	0
Materials and Supplies	834	834	0
Total Operation and Maintenance of Plant	9,295	9,295	0
Central			
Materials and Supplies	200	200	0
Total Central	200	200	0
Total Support Services	28,822	28,822	0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
Miscellaneous Federal Grant
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services			
Community Services			
Materials and Supplies	1,081	1,081	0
Total Community Services	1,081	1,081	0
Total Other Operation of Non-Instructional Services	1,081	1,081	0
Total Expenditures	96,301	96,301	0
Excess of Revenues Under Expenditures	(33,332)	(33,332)	0
Other Financing Sources			
Advances In	18,359	18,359	0
Total Other Financing Sources	18,359	18,359	0
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(14,973)	(14,973)	0
Fund Balance at Beginning of Year	16,646	16,646	0
Prior Year Encumbrances Appropriated	2,373	2,373	0
Fund Balance at End of Year	\$ 4,046	\$ 4,046	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*
All Special Revenue Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 860,095	\$ 860,095	\$ 0
Investment Income	7,361	7,361	0
Extracurricular Activities	290,346	290,346	0
Miscellaneous	5,192	5,192	0
Total Revenues	1,162,994	1,162,994	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	125,877	125,877	0
Fringe Benefits	16,663	16,663	0
Purchased Services	14,350	14,350	0
Materials and Supplies	67,147	67,147	0
Capital Outlay - New	7,556	7,556	0
Capital Outlay - Replacement	2,051	2,051	0
Total Regular	233,644	233,644	0
Special			
Salaries and Wages	482,230	482,230	0
Fringe Benefits	39,670	39,670	0
Purchased Services	9,642	9,642	0
Materials and Supplies	12,079	12,079	0
Total Special	543,621	543,621	0
Other			
Materials and Supplies	1,104	1,104	0
Total Other	1,104	1,104	0
Total Instruction	778,369	778,369	0
Support Services			
Pupils			
Salaries and Wages	30,131	30,131	0
Fringe Benefits	10	10	0
Purchased Services	1,884	1,884	0
Materials and Supplies	1,137	1,137	0
Total Pupils	33,162	33,162	0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

All Special Revenue Funds

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Instructional Staff			
Salaries and Wages	15,525	15,525	0
Fringe Benefits	94	94	0
Purchased Services	2,948	2,948	0
Materials and Supplies	749	749	0
Capital Outlay - New	12,539	12,539	0
Total Instructional Staff	31,855	31,855	0
Administration			
Salaries and Wages	33,636	33,636	0
Fringe Benefits	889	889	0
Purchased Services	570	570	0
Materials and Supplies	1,037	1,037	0
Capital Outlay - Replacement	1,400	1,400	0
Total Administration	37,532	37,532	0
Operation and Maintenance of Plant			
Salaries and Wages	6,135	6,135	0
Fringe Benefits	69	69	0
Purchased Services	2,257	2,257	0
Materials and Supplies	834	834	0
Total Operation and Maintenance of Plant	9,295	9,295	0
Pupil Transportation			
Purchased Services	211	211	0
Total Pupil Transportation	211	211	0
Central			
Materials and Supplies	200	200	0
Total Central	200	200	0
Total Support Services	112,255	112,255	0
Operation of Non-Instructional Services			
Community Services			
Materials and Supplies	1,278	1,278	0
Total Community Services	1,278	1,278	0
Total Other Operation of Non-Instructional Services	1,278	1,278	0
Extracurricular Activities			
Academic and Subject Oriented Activities			
Materials and Supplies	23,370	23,370	0
Total Academic and Subject Oriented Activities	23,370	23,370	0

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

All Special Revenue Funds

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sports Oriented Activities			
Salaries and Wages	3,100	3,100	0
Fringe Benefits	6	6	0
Purchased Services	3,738	3,738	0
Other	147,170	147,170	0
Total Sports Oriented Activities	154,014	154,014	0
School and Public Service Co-Curricular Activities			
Materials and Supplies	129,314	129,314	0
Total School and Public Service Co-Curricular Activities	129,314	129,314	0
Total Extracurricular Activities	306,698	306,698	0
Capital Outlay			
Facilities Acquisitions and Construction Services			
Building Improvement Services			
Capital Outlay - New	25,669	25,669	0
Total Building Improvement Services	25,669	25,669	0
Total Capital Outlay	25,669	25,669	0
Total Expenditures	1,224,269	1,224,269	0
Excess of Revenues Under Expenditures	(61,275)	(61,275)	0
Other Financing Sources (Uses)			
Refund of Prior Year Expenditures	1,932	1,932	0
Advances In	139,297	139,297	0
Advances Out	(48,422)	(48,422)	0
Operating Transfers In	29,866	29,866	0
Operating Transfers Out	(12,555)	(12,555)	0
Total Other Financing Sources (Uses)	110,118	110,118	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	48,843	48,843	0
Fund Balance at Beginning of Year	304,630	304,630	0
Prior Year Encumbrances Appropriated	63,824	63,824	0
Fund Balance at End of Year	\$ 417,297	\$ 417,297	\$ 0

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SPRINGFIELD LOCAL SCHOOL DISTRICT

CAPITAL PROJECTS

June 30, 2000

Capital Project Funds are used to account for the acquisition and construction of Capital Assets other than those financed by proprietary funds. A description of the School District's Capital Projects Funds follows:

Permanent Improvements - this Fund is provided to account for all transactions related to the acquiring, construction, or improving of permanent improvements.

School Net - A program created to provide computer workstations and wiring to all classrooms to support the transmission of voice, video, and data technology.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Capital Project Funds

June 30, 2000

	Permanent Improvements	Schoolnet	Totals
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 319,282	\$ 4,213	\$ 323,495
Receivables:			
Taxes	338,637	0	338,637
Total Assets	\$ 657,919	\$ 4,213	\$ 662,132
Liabilities			
Accounts Payable	\$ 1,860	\$ 0	\$ 1,860
Deferred Revenue	326,499	0	326,499
Total Liabilities	328,359	0	328,359
Fund Equity			
Fund Balance:			
Reserved for Encumbrances	3,080	0	3,080
Reserved for Tax Revenue Unavailable for Appropriation	12,138	0	12,138
Unreserved:			
Undesignated	314,342	4,213	318,555
Total Fund Equity	329,560	4,213	333,773
Total Liabilities and Fund Equity	\$ 657,919	\$ 4,213	\$ 662,132

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance*

All Capital Project Funds

For the Year Ended June 30, 2000

	Permanent Improvements	Schoolnet	Totals
Revenues			
Taxes	\$ 343,233	\$ 0	\$ 343,233
Intergovernmental	15,319	0	15,319
Total Revenues	<u>358,552</u>	<u>0</u>	<u>358,552</u>
Expenditures			
Current:			
Instruction			
Other	0	32,140	32,140
Capital Outlay	179,588	0	179,588
Total Expenditures	<u>179,588</u>	<u>32,140</u>	<u>211,728</u>
Excess of Revenues Over (Under) Expenditures	178,964	(32,140)	146,824
Fund Balance at Beginning Of Year	<u>150,596</u>	<u>36,353</u>	<u>186,949</u>
Fund Balance at End of Year	<u>\$ 329,560</u>	<u>\$ 4,213</u>	<u>\$ 333,773</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual*

Permanent Improvements
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Taxes	\$ 340,086	\$ 340,086	\$ 0
Intergovernmental	17,259	17,259	0
Total Revenues	357,345	357,345	0
<u>Expenditures</u>			
Capital Outlay			
Facilities Acquisitions and Construction Services			
Building Improvement Services			
Capital Outlay - New	143,808	143,808	0
Capital Outlay - Replacement	34,092	34,092	0
Total Building Improvement Services	177,900	177,900	0
Other Facilities Acquisition and Construction Services			
Other	4,768	4,768	0
Total Other Facilities Acquisitions and Construction Service	4,768	4,768	0
Total Capital Outlay	182,668	182,668	0
Total Expenditures	182,668	182,668	0
Excess of Revenues Over Expenditures	174,677	174,677	0
Fund Balance at Beginning of Year	97,178	97,178	0
Prior Year Encumbrances Appropriated	2,971	2,971	0
Fund Balance at End of Year	\$ 274,826	\$ 274,826	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Schoolnet
(Non-GAAP Budgetary Basis)*

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
<i>Total Revenues</i>	\$ 0	\$ 0	\$ 0
Expenditures			
Current			
Instruction			
Other			
Capital Outlay - Replacement	32,080	32,080	0
<i>Total Other</i>	32,080	32,080	0
Total Instruction	32,080	32,080	0
<i>Total Expenditures</i>	32,080	32,080	0
Excess of Revenues Under Expenditures	(32,080)	(32,080)	0
Fund Balance at Beginning of Year	4,214	4,214	0
Prior Year Encumbrances Appropriated	32,080	32,080	0
Fund Balance at End of Year	\$ 4,214	\$ 4,214	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Capital Projects Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 340,086	\$ 340,086	\$ 0
Intergovernmental	17,259	17,259	0
Total Revenues	357,345	357,345	0
Expenditures			
Current			
Instruction			
Other			
Capital Outlay - Replacement	32,080	32,080	0
Total Other	32,080	32,080	0
Total Instruction	32,080	32,080	0
Support Services			
Operation and Maintenance of Plant			
Capital Outlay - New	955,578	955,578	0
Total Operation and Maintenance of Plant	955,578	955,578	0
Total Support Services	955,578	955,578	0
Capital Outlay			
Facilities Acquisitions and Construction Services			
Building Improvement Services			
Capital Outlay - New	143,808	143,808	0
Capital Outlay - Replacement	34,092	34,092	0
Total Building Improvement Services	177,900	177,900	0
Other Facilities Acquisition and Construction Services			
Other	4,768	4,768	0
Total Other Facilities Acquisitions and Construction Service	4,768	4,768	0
Total Capital Outlay	182,668	182,668	0
Total Expenditures	1,170,326	1,170,326	0
Excess of Revenues Under Expenditures	(812,981)	(812,981)	0

(continued)

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
All Capital Projects Fund
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources</u>			
Proceeds of Notes	955,578	955,578	0
<i>Total Other Financing Sources</i>	955,578	955,578	0
Excess of Revenues and Other Financing Sources Over Expenditures	142,597	142,597	0
Fund Balance at Beginning of Year	101,392	101,392	0
Prior Year Encumbrances Appropriated	35,051	35,051	0
<i>Fund Balance at End of Year</i>	\$ 279,040	\$ 279,040	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

ENTERPRISE FUNDS

June 30, 2000

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including allocations) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purpose. A description of the School District's Enterprise Funds follows:

Lunchroom Fund - this Fund accounts for the provision of food service for the School District.

Uniform School Supply - this Fund accounts for the operation of a bookstore facility at the Senior High School.

Community Education -this Fund accounts for the provision of credit and non-credit classes to the community.

Recreation (S.W.I.M.) - this Fund accounts for monies received and expended in connection with community recreation program which is intended to be self-sustaining.

Reach-Out Summer Enrichment - this Fund accounts for tuition received and monies expended in connection with a summer education program offered to the students of the District.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Enterprise Funds

June 30, 2000

	Lunchroom	Uniform School Supply	Community Education	Recreation (S.W.I.M.)
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 4,718	\$ 160	\$ 1,032	\$ 2
Inventory	25,720	0	0	0
Fixed Assets (Net of accumulated depreciation, where applicable)	10,619	0	0	0
Total Assets	\$ 41,057	\$ 160	\$ 1,032	\$ 2
Liabilities				
Accounts Payable	\$ 1,012	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits	25,368	0	0	0
Compensated Absences Payable	17,262	0	0	0
Interfund Payable	20,846	0	0	0
Intergovernmental Payable	7,591	0	0	0
Deferred Revenue	20,306	0	0	0
Total Liabilities	92,385	0	0	0
Fund Equity				
Contributed Capital	408,884	0	0	0
Retained Earnings:				
Unreserved	(460,212)	160	1,032	2
Total Retained Earnings (Deficit)	(51,328)	160	1,032	2
Total Liabilities and Retained Earnings	\$ 41,057	\$ 160	\$ 1,032	\$ 2

Reach-Out Summer Enrichment		Totals	
\$	131	\$	6,043
	0		25,720
	0		10,619
\$	131	\$	42,382
\$	0	\$	1,012
	0		25,368
	0		17,262
	0		20,846
	0		7,591
	0		20,306
	0		92,385
	0		408,884
	131		(458,887)
	131		(50,003)
\$	131	\$	42,382

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Retained Earnings
All Enterprise Funds*

For the Year Ended June 30, 2000

	Lunchroom	Uniform School Supply	Community Education	Recreation (S.W.I.M.)
Operating Revenues				
Sales	\$ 430,608	\$ 16,564	\$ 0	\$ 0
Charges for Services	0	0	0	4,132
Other Operating Revenues	1,250	0	0	0
Total Operating Revenues	<u>431,858</u>	<u>16,564</u>	<u>0</u>	<u>4,132</u>
Operating Expenses				
Salaries	340,070	0	0	8,633
Fringe Benefits	134,035	0	0	3,412
Purchased Services	15,462	0	0	0
Materials and Supplies	246,638	19,631	0	1,702
Depreciation	11,506	0	0	0
Capital Outlay	790	0	0	0
Total Operating Expenses	<u>748,501</u>	<u>19,631</u>	<u>0</u>	<u>13,747</u>
Operating Income (Loss)	<u>(316,643)</u>	<u>(3,067)</u>	<u>0</u>	<u>(9,615)</u>
Non-Operating Revenues (Expenses)				
Operating Grants	305,621	0	0	0
Interest	0	0	0	0
Total Non-Operating Revenues (Expenses)	<u>305,621</u>	<u>0</u>	<u>0</u>	<u>0</u>
Income (Loss) Before Operating Transfers	(11,022)	(3,067)	0	(9,615)
Operating Transfers In	0	2,895	0	9,015
Net Income (Loss)	(11,022)	(172)	0	(600)
Retained Earnings (Deficit) at Beginning of Year	<u>(449,190)</u>	<u>332</u>	<u>1,032</u>	<u>602</u>
Retained Earnings (Deficit) at End of Year	(460,212)	160	1,032	2
Contributed Capital at Beginning of Year	<u>408,884</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Retained Earnings (Deficit) at End of Year	<u>\$ (51,328)</u>	<u>\$ 160</u>	<u>\$ 1,032</u>	<u>\$ 2</u>

Reach-Out Summer Enrichment		Totals
\$	0	\$ 447,172
	0	4,132
	0	1,250
	0	452,554
	0	348,703
	0	137,447
	0	15,462
	0	267,971
	0	11,506
	0	790
	0	781,879
	0	(329,325)
	0	305,621
	0	0
	0	305,621
	0	(23,704)
	0	11,910
	0	(11,794)
	131	(447,093)
	131	(458,887)
	0	408,884
\$	131	\$ (50,003)

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*

Lunchroom

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 430,608	\$ 430,608	\$ 0
Other Revenues	1,250	1,250	0
<i>Total Revenues</i>	431,858	431,858	0
<u>Expenses</u>			
Salaries	339,130	339,130	0
Fringe Benefits	142,103	142,103	0
Purchased Services	15,462	15,462	0
Materials and Supplies	248,615	248,615	0
Capital Outlay - Replacement	790	790	0
<i>Total Expenses</i>	746,100	746,100	0
Excess of Revenues Under Expenses	(314,242)	(314,242)	0
<i>Non-Operating Revenues</i>			
Operating Grants	305,621	305,621	0
Interest	0	0	0
<i>Total Non-Operating Revenues</i>	305,621	305,621	0
Net Loss Before Advances	(8,621)	(8,621)	0
Advances In	20,846	20,846	0
Advances Out	(51,818)	(51,818)	0
Excess of Revenues Under Expenses and Advances	(39,593)	(39,593)	0
Fund Equity at Beginning of Year	40,339	40,339	0
Prior Year Encumbrances Appropriated	2,461	2,461	0
<i>Fund Equity at End of Year</i>	\$ 3,207	\$ 3,207	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Uniform School Supply
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 16,564	\$ 16,564	\$ 0
Total Revenues	16,564	16,564	0
<u>Expenses</u>			
Materials and Supplies	19,631	19,631	0
Total Expenses	19,631	19,631	0
Loss Before Operating Transfers	(3,067)	(3,067)	0
Operating Transfers In	2,895	2,895	0
Excess of Revenues Under, Expenses, and Operating Transfers	(172)	(172)	0
Fund Equity at Beginning of Year	332	332	0
Fund Equity at End of Year	\$ 160	\$ 160	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Community Education
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
<i>Total Revenues</i>	\$ 0	\$ 0	\$ 0
<u>Expenses</u>			
<i>Total Expenses</i>	0	0	0
Excess of Revenues Over Expenses	0	0	0
Fund Equity at Beginning of Year	1,033	1,033	0
<i>Fund Equity at End of Year</i>	<u>\$ 1,033</u>	<u>\$ 1,033</u>	<u>\$ 0</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Recreation (S.W.I.M.)
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$ 4,132	\$ 4,132	\$ 0
<i>Total Revenues</i>	4,132	4,132	0
<u>Expenses</u>			
Salaries	8,633	8,633	0
Fringe Benefits	3,412	3,412	0
Materials and Supplies	2,002	2,002	0
<i>Total Expenses</i>	14,047	14,047	0
Net Loss Before Operating Transfers	(9,915)	(9,915)	0
Operating Transfers In	9,015	9,015	0
Excess of Revenues Under Expenses and Operating Transfers	(900)	(900)	0
Fund Equity at Beginning of Year	2	2	0
Prior Year Encumbrances Appropriated	900	900	0
<i>Fund Equity at End of Year</i>	\$ 2	\$ 2	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Reach-Out Summer Enrichment
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
<i>Total Revenues</i>	\$ 0	\$ 0	\$ 0
<u>Expenses</u>			
<i>Total Expenses</i>	0	0	0
Net Income	0	0	0
Fund Equity at Beginning of Year	131	131	0
<i>Fund Equity at End of Year</i>	\$ 131	\$ 131	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
All Enterprise Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 447,172	\$ 447,172	\$ 0
Charges for Services	4,132	4,132	0
Other Revenues	1,250	1,250	0
<i>Total Revenues</i>	452,554	452,554	0
<u>Expenses</u>			
Salaries	347,763	347,763	0
Fringe Benefits	145,515	145,515	0
Purchased Services	15,462	15,462	0
Materials and Supplies	270,248	270,248	0
Capital Outlay - Replacement	790	790	0
<i>Total Expenses</i>	779,778	779,778	0
Excess of Revenues Under Expenses	(327,224)	(327,224)	0
<i>Non-Operating Revenues</i>			
Operating Grants	305,621	305,621	0
Interest	0	0	0
<i>Total Non-Operating Revenues</i>	305,621	305,621	0
Net Loss Before Operating Transfers	(21,603)	(21,603)	0
Advances In	20,846	20,846	0
Advances Out	(51,818)	(51,818)	0
Operating Transfers In	11,910	11,910	0
Excess of Revenues Under Expenses, Advances, and Operating Transfers	(40,665)	(40,665)	0
Fund Equity at Beginning of Year	41,837	41,837	0
Prior Year Encumbrances Appropriated	3,361	3,361	0
<i>Fund Equity at End of Year</i>	\$ 4,533	\$ 4,533	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Statement of Cash Flows
All Enterprise Funds

For the Year Ended June 30, 2000

	Lunchroom	Uniform School Supply	Community Education	Recreation (S.W.I.M.)
Cash Flows From Operating Activities				
Cash Received from Customers	\$ 430,608	\$ 16,564	\$ 0	\$ 4,132
Cash Paid for Goods and Services	(299,444)	(19,631)	0	(2,002)
Cash Paid to Employees	(476,116)	0	0	(12,045)
Other Operating Revenue	1,250	0	0	0
<i>Net Cash Used For Operating Activities</i>	(343,702)	(3,067)	0	(9,915)
Cash Flows From Non-Capital Financing Activities				
Grants	305,621	0	0	0
Operating Transfers In	0	2,895	0	9,015
<i>Net Cash Provided By Non-Capital Activities</i>	305,621	2,895	0	9,015
Net Increase (Decrease) in Cash and Cash Equivalents	(38,081)	(172)	0	(900)
Cash and Cash Equivalents at Beginning of Year	42,799	332	1,032	902
<i>Cash and Cash Equivalents at End of Year</i>	\$ 4,718	\$ 160	\$ 1,032	\$ 2
Reconciliation of Operating Loss to Net Cash Used For Operating Activities				
Operating Loss	\$ (316,643)	\$ (3,067)	\$ 0	\$ (9,615)
Adjustments to Reconcile Operating Loss to Net Cash Used For Operating Activities:				
Depreciation	11,506	0	0	0
(Increase) Decrease Assets				
Inventory	(6,725)	0	0	0
Increase (Decrease) in Liabilities				
Accounts Payable	(381)	0	0	(300)
Accrued Wages and Benefits	1,007	0	0	0
Compensated Absences Payable	(3,018)	0	0	0
Due to Other Governments	(4,993)	0	0	0
Due to Other Funds	(30,972)	0	0	0
Deferred Revenue	6,517	0	0	0
<i>Total Adjustments</i>	(27,059)	0	0	(300)
<i>Net Cash Used For Operating Activities</i>	\$ (343,702)	\$ (3,067)	\$ 0	\$ (9,915)

Reach-Out Summer Enrichment		Totals	
\$	0	\$	451,304
	0		(321,077)
	0		(488,161)
	0		1,250
	0		(356,684)
	0		305,621
	0		11,910
	0		317,531
	0		(39,153)
	131		45,196
<u>\$</u>	<u>131</u>	<u>\$</u>	<u>6,043</u>

\$	0	\$	(329,325)
	0		11,506
	0		(6,725)
	0		(681)
	0		1,007
	0		(3,018)
	0		(4,993)
	0		(30,972)
	0		6,517
	0		(27,359)
<u>\$</u>	<u>0</u>	<u>\$</u>	<u>(356,684)</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

June 30, 2000

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the School District, or to other governments on a cost-reimbursement basis. A description of the School District's Internal Service Fund follows:

Self Insurance - this Fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any similar employee benefits.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Internal Service Fund

June 30, 2000

	Self Insurance
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 1,038,051
Receivables:	
Accounts	<u>18,652</u>
Total Assets	<u><u>\$ 1,056,703</u></u>
Liabilities	
Deferred Revenue	161,116
Claims Payable	<u>183,000</u>
Total Liabilities	344,116
Fund Equity	
Retained Earnings:	
Unreserved	<u>712,587</u>
Total Fund Equity	<u><u>712,587</u></u>
Total Liabilities and Retained Earnings	<u><u>\$ 1,056,703</u></u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Retained Earnings*
All Internal Service Funds

For the Year Ended June 30, 2000

	Internal Service
<hr/>	
<i>Operating Revenues</i>	
Charges for Services	\$ 1,453,666
Total Operating Revenues	<u>1,453,666</u>
<i>Operating Expenses</i>	
Purchased Services	<u>1,290,412</u>
Total Operating Expenses	<u>1,290,412</u>
Net Income	<u>163,254</u>
Retained Earnings at Beginning of Year	<u>549,333</u>
Total Retained Earnings at End of Year	<u><u>\$ 712,587</u></u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Internal Service Fund - Self Insurance
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$ 1,451,901	\$ 1,451,901	\$ 0
<i>Total Revenues</i>	1,451,901	1,451,901	0
<u>Expenses</u>			
Purchased Services	1,334,312	1,334,312	0
<i>Total Expenses</i>	1,334,312	1,334,312	0
Net Income	117,589	117,589	0
Fund Equity at Beginning of Year	903,689	903,689	0
Prior Year Encumbrances Appropriated	16,773	16,773	0
<i>Fund Equity at End of Year</i>	\$ 1,038,051	\$ 1,038,051	\$ 0

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combined Statement of Cash Flows
All Internal Service Funds

For the Year Ended June 30, 2000

	Self Insurance
<hr/>	
<u>Cash Flows From Operating Activities</u>	
Transactions with Other Funds	\$ 1,435,122
Cash Paid for Claims	<u>(1,317,533)</u>
<i>Net Cash Provided By Operating Activities</i>	<u>117,589</u>
Net Increase in Cash and Cash Equivalents	117,589
Cash and Cash Equivalents at Beginning of Year	<u>920,462</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$ 1,038,051</u></u>
<u>Reconciliation of Operating Income to Net Cash Provided By Operating Activities</u>	
Operating Income	\$ 163,254
Adjustments to Reconcile Operating Income to Net Cash Provided By Operating Activities:	
(Increase) Decrease in Assets	
Accounts Receivable	(18,544)
Increase (Decrease) in Liabilities	
Deferred Revenue	16,779
Claims Payable	<u>(43,900)</u>
<i>Total Adjustments</i>	<u>(45,665)</u>
<i>Net Cash Provided By Operating Activities</i>	<u><u>\$ 117,589</u></u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

FIDUCIARY FUNDS

June 30, 2000

Fiduciary Funds are used to account for assets held by the School District in a Trustee Capacity or as an agent for individuals and private organizations. A description of the School District's Fiduciary Funds follows:

AGENCY FUND

Springfield Staff Corporate Challenge - this Fund accounts for monies held by the District as a custodian on behalf of the District's staff.

Stadium Fund - this Fund is to account for funds to be collected through donations and projects to improve the high school stadium.

Student Managed Activities - this Fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

SPRINGFIELD LOCAL SCHOOL DISTRICT

Combining Balance Sheet
All Agency Funds

June 30, 2000

	Agency Funds			Totals
	Stadium Fund	Student Managed Activity	SF Staff Corporate Challenge	
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 130	\$ 21,487	\$ 2,323	\$ 23,940
Total Assets	\$ 130	\$ 21,487	\$ 2,323	\$ 23,940
Liabilities				
Interfund Payable	\$ 0	\$ 211	\$ 0	\$ 211
Undistributed Monies	130	21,276	2,323	23,729
Total Liabilities	\$ 130	\$ 21,487	\$ 2,323	\$ 23,940

SPRINGFIELD LOCAL SCHOOL DISTRICT

**Statement of Changes in Assets and Liabilities
Stadium Fund - Agency Fund
For the Year Ended June 30, 2000**

	<u>Beginning Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 6/30/00</u>
<i>Assets</i>				
Equity in Pooled Cash and Investments	<u>\$ 130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 130</u>
 <i>Liabilities</i>				
Undistributed Monies	<u>\$ 130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 130</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

**Statement of Changes in Assets and Liabilities
Student Managed Activities - Agency Fund
For the Year Ended June 30, 2000**

	<u>Beginning Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 6/30/00</u>
<i>Assets</i>				
Equity in Pooled Cash and Investments	<u>\$ 32,065</u>	<u>\$ 0</u>	<u>\$ 10,578</u>	<u>\$ 21,487</u>
<i>Liabilities</i>				
Interfund Payable	\$ 1,377	\$ 0	\$ 1,166	\$ 211
Undistributed Monies	<u>30,688</u>	<u>0</u>	<u>9,412</u>	<u>21,276</u>
Equity in Pooled Cash and Investments	<u>\$ 32,065</u>	<u>\$ 0</u>	<u>\$ 10,578</u>	<u>\$ 21,487</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

Statement of Changes in Assets and Liabilities
Springfield Staff Corporate Challenges - Agency Fund
For the Year Ended June 30, 2000

	<u>Beginning Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 6/30/00</u>
<i>Assets</i>				
Equity in Pooled Cash and Investments	<u>\$ 2,323</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,323</u>
<i>Liabilities</i>				
Undistributed Monies	<u>\$ 2,323</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,323</u>

SPRINGFIELD LOCAL SCHOOL DISTRICT

**Statement of Changes in Assets and Liabilities
Total Agency Funds
For the Year Ended June 30, 2000**

	<u>Beginning Balance 6/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance 6/30/00</u>
<i>Assets</i>				
Equity in Pooled Cash and Investments	\$ 34,518	\$ 0	\$ 10,578	\$ 23,940
<i>Liabilities</i>				
Interfund Payable	\$ 1,377	\$ 0	\$ 1,166	\$ 211
Undistributed Monies	33,141	0	9,412	23,729
Equity in Pooled Cash and Investments	\$ 34,518	\$ 0	\$ 10,578	\$ 23,940

SPRINGFIELD LOCAL SCHOOL DISTRICT

GENERAL FIXED ASSETS ACCOUNT GROUP

June 30, 2000

This account group is used to account for all sites, buildings, equipment, and vehicles not used in the operations of the proprietary funds. (The majority of School District's assets are reflected here).

SPRINGFIELD LOCAL SCHOOL DISTRICT
Schedule of General Fixed Assets By Source
June 30, 2000

General Fixed Assets:

Land and Improvements	\$ 921,127
Buildings and Improvements	10,066,013
Machinery, Equipment, and Fixtures	1,821,969
Vehicles	328,362
Educational Media	<u>1,424,261</u>
 Total General Fixed Assets	 <u><u>\$ 14,561,732</u></u>

Investment in General Fixed Assets:

Assets acquired prior to 6/30/89	\$ 9,477,180
 General Fund Revenues	 1,853,872
Special Revenue Funds	463,933
Capital Projects	<u>2,766,747</u>
	 <u><u>\$ 14,561,732</u></u>

STATISTICAL SECTION



SPRINGFIELD LOCAL SCHOOL DISTRICT
General Fund
Expenditures by Function and Other Financing Uses
Last Ten Years (1)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
Current:										
Instruction	\$ 11,408,425	\$ 11,830,936	\$ 11,343,332	\$ 10,229,129	\$ 9,603,190	\$ 8,769,765	\$ 8,236,341	\$ 9,351,071	\$ 9,557,285	\$ 9,434,244
Support Services:										
Pupil	1,235,021	1,221,906	1,111,168	957,995	943,881	827,649	680,159	685,947	558,045	664,046
Instructional Staff	452,502	480,340	494,714	431,872	407,759	381,933	350,086	311,015	414,961	379,173
Board of Education	378,596	273,434	91,606	317,923	284,271	463,691	158,826	158,310	172,008	153,641
Administration	1,812,178	1,778,152	1,616,799	1,471,997	1,240,256	1,216,593	1,298,684	1,300,423	1,106,586	1,099,160
Fiscal	496,697	502,485	466,543	444,209	427,765	413,092	531,238	518,466	490,515	398,487
Business	79,363	81,215	77,429	70,658	70,245	82,804	68,491	66,442	86,726	77,867
Operation & Maintenance of Plant	1,977,870	2,104,523	2,105,684	2,108,250	2,086,352	1,896,271	1,763,433	1,697,226	1,778,082	1,905,160
Pupil Transportation	1,134,465	1,421,808	1,286,039	1,192,461	1,104,865	994,266	922,184	743,937	680,317	709,610
Central	24,378	25,286	25,810	25,638	26,150	0	22,941	37,311	29,726	25,223
Extracurricular Activities	205,882	204,490	194,568	174,496	173,909	153,665	141,188	137,639	197,165	251,471
Capital Outlay	23,218	38,925	102,917	55,831	134,258	131,551	4,585	414	6,020	30,191
Debt Service:										
Interest & Fiscal Charges	41,248	48,258	98,990	132,541	29,603	61,107	169,247	213,131	171,226	164,882
Subtotal	19,269,843	20,011,758	19,015,599	17,613,000	16,532,504	15,392,387	14,347,403	15,221,332	15,248,662	15,293,155
Transfers & Advance	57,458	181,393	50,836	38,557	160,450	83,232	546,358	89,764	2,100	114,187
Total Expenditures	\$ 19,327,301	\$ 20,193,151	\$ 19,066,435	\$ 17,651,557	\$ 16,692,954	\$ 15,475,619	\$ 14,893,761	\$ 15,311,096	\$ 15,250,762	\$ 15,407,342

Source: School Financial Records

(1) GAAP Basis

SPRINGFIELD LOCAL SCHOOL DISTRICT
General Fund Revenues By Source and Other Financing Sources
Last Ten Years (1)

	2000 Fiscal	1999 Fiscal	1998 Fiscal	1997 Fiscal	1996 Fiscal	1995 Fiscal	1994 Fiscal	1993 Fiscal	1992 Fiscal	1991 Fiscal
Taxes	\$ 9,942,150	\$ 9,583,867	\$ 8,305,551	\$ 7,971,435	\$ 9,228,170	\$ 9,513,752	\$ 10,917,205	\$ 9,988,642	\$ 6,961,226	\$ 9,251,126
Tuition	98,527	201,763	533,153	1,039,046	554,085	201,101	237,337	196,553	197,022	185,835
Fines	0	0	0	0	0	0	0	0	1,382	1,025
Interest	250,775	226,762	248,189	277,279	122,637	92,533	50,115	30,075	98,333	113,195
Rentals	95,194	141,449	78,264	147,870	168,046	91,970	125,156	99,807	38,541	31,162
Charges for Services	1,003	169,861	6,334	0	0	154,858	150,404	117,137	24,365	11,414
Intergovernmental	7,465,335	7,896,288	7,105,073	5,676,222	5,617,813	6,132,026	4,848,739	4,957,936	6,049,534	6,619,773
Miscellaneous Revenues	7,342	185,710	130,352	133,769	136,007	762,995	18,684	19,063	24,471	55,260
Other Financing Sources	1,811,874	103,575	4,094	0	13,806	5,131	51,528	3,092	11,624	2,508
Subtotal	19,672,200	18,509,275	16,411,010	15,245,621	15,840,564	16,954,366	16,399,168	15,412,305	13,406,498	16,271,298
Transfers & Advances	1,246,893	1,571,020	2,976,990	3,714,982	0	0	0	50,624	3,209	0
Total	\$ 20,919,093	\$ 20,080,295	\$ 19,388,000	\$ 18,960,603	\$ 15,840,564	\$ 16,954,366	\$ 16,399,168	\$ 15,462,929	\$ 13,409,707	\$ 16,271,298

Source: School District Financial Records

(1) GAAP Basis

SPRINGFIELD LOCAL SCHOOL DISTRICT
Property Tax Levies and Collections
Real and Public Utility Taxes (1)
Last Ten Calendar Years

Tax Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As A Percent Of Current Levy
1999	\$ 7,940,675	\$ 332,510	\$ 8,273,185	\$ 7,684,810	96.78%	\$ 271,931	\$ 7,956,741	100.2%
1998	7,789,249	412,089	8,201,338	7,566,584	97.14%	184,451	7,751,035	99.5%
1997	8,028,438	410,478	8,438,916	7,796,487	97.11%	235,903	8,032,390	100.0%
1996	7,422,236	362,101	7,784,337	7,192,764	97.00%	230,546	7,423,310	100.0%
1995	7,377,599	366,159	7,743,758	7,092,153	96.13%	397,245	7,489,398	101.5%
1994	7,213,244	486,438	7,699,682	6,909,687	95.79%	368,720	7,278,407	100.9%
1993	7,178,054	486,438	7,664,492	6,927,588	96.51%	369,930	7,297,518	101.7%
1992	6,859,933	407,254	7,267,187	6,511,299	94.92%	243,166	6,754,465	98.5%
1991	5,519,812	220,689	5,740,501	5,303,018	96.07%	232,991	5,536,009	100.3%
1990	5,211,490	400,415	5,611,905	5,023,083	96.38%	177,218	5,200,301	99.8%

Source: Summit & Portage County Auditor - Data is presented on a calendar year basis as this is the manner in which the information is maintained by the County Auditors.

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues

SPRINGFIELD LOCAL SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal Property	Total Assessed Value	Estimated Actual Value	Ratio
1999	\$ 204,047,870	\$ 73,876,020	\$ 12,049,530	\$ 67,525,869	\$ 357,499,289	\$1,083,331,178	33%
1998	173,024,070	67,069,010	12,895,800	68,946,269	321,935,149	975,561,058	33%
1997	169,568,750	65,606,420	12,635,320	67,883,982	315,694,472	956,649,915	33%
1996	165,991,180	64,447,520	11,423,710	65,064,568	306,926,978	930,121,267	33%
1995	129,043,320	61,286,780	12,429,710	69,058,122	271,817,932	832,925,554	33%
1994	126,680,140	59,583,210	10,920,260	69,885,666	267,069,276	779,093,231	34%
1993	125,724,210	60,142,740	10,825,330	77,967,439	274,659,719	797,610,443	34%
1992	108,282,720	56,817,000	10,653,320	82,724,667	258,477,707	804,871,769	32%
1991	106,614,990	56,161,130	10,755,630	90,880,981	264,412,731	801,250,700	33%
1990	102,902,870	54,077,920	10,296,610	86,136,973	253,414,373	777,838,979	33%

Source: Summit & Portage County Auditors - Data is presented on a calendar year basis as this is the manner in which information is maintained by the County Auditors.

SPRINGFIELD LOCAL SCHOOL DISTRICT
Property Rates - All Direct and Overlapping Governments
(Per \$1,000 Assessed Valuation)
Last Ten Calendar Years

Year	School Levy	Summit County Levy	MRTA*	Portage Lake JSVD	Levy	Total Levy	Debt Service Included In		Total
							County	Total Levy City/Twp	
2000 **	45.50	13.66		4.35	13.50	77.01	0.36		0.36
***	45.50	13.66		4.35	18.00	81.51	0.36		0.36
****	45.50	13.66		4.35	5.30	68.81	0.36		0.36
*****	45.50	13.66		4.35	9.04	72.55	0.36	0.30	0.66
1999 **	46.10	14.06		4.35	13.50	78.01	0.45		0.45
***	46.10	14.06		4.35	18.00	82.51	0.45		0.45
****	46.10	14.06		4.35	7.30	71.81	0.45		0.45
*****	46.10	14.06		4.35	9.05	73.56	0.45	0.30	0.75
1998 **	46.10	13.52		4.35	13.50	77.47	0.45		0.45
***	46.10	13.52		4.35	18.00	81.97	0.45		0.45
****	46.10	13.52		4.35	7.30	71.27	0.45		0.45
*****	46.10	13.52		4.35	9.04	73.01	0.45	0.29	0.74
1997 **	47.80	12.28		4.35	12.50	76.93	0.49		0.49
***	47.80	12.28		4.35	18.00	82.43	0.49		0.49
****	47.80	12.28		4.35	7.30	71.73	0.49		0.49
*****	47.80	12.28		4.35	9.00	73.43	0.49	0.25	0.74
1996 **	47.40	14.88		4.35	13.90	80.53	0.60		0.60
***	47.40	14.88		4.35	18.00	84.63	0.60		0.60
****	47.40	14.88		4.35	7.30	73.93	0.60		0.60
*****	47.40	14.88		4.35	9.00	75.63	0.60	0.25	0.85
1995 **	47.70	14.20		4.35	12.90	79.15	0.67		0.67
***	47.70	14.20		4.35	14.80	81.05	0.67		0.67
****	47.70	14.20		4.35	7.30	73.55	0.67		0.67
*****	47.70	14.20		4.35	8.60	74.85	0.67	0.25	0.92
1994 **	47.70	13.20		4.35	12.90	78.15	0.67		0.67
***	47.70	13.20		4.35	13.80	79.05	0.67		0.67
****	47.70	13.20		4.35	5.30	70.55	0.67		0.67
*****	47.70	13.20		4.35	8.60	73.85	0.67	0.25	0.92
1993 **	48.20	13.48			17.25	78.93	0.69		0.69
***	48.20	13.48			19.15	80.83	0.69		0.69
****	48.20	13.48			9.65	71.33	0.69		0.69
*****	48.20	13.48			12.95	74.63	0.69	0.25	0.94
1992 **	42.09	12.59			11.90	66.58	0.42		0.42
***	42.09	12.59			11.80	66.48	0.42		0.42
****	42.09	12.59			5.30	59.98	0.42		0.42
*****	42.09	12.59			8.60	63.28	0.42	0.25	0.67
1991 **	42.74	12.59			11.90	67.23	0.52		0.52
***	42.74	12.59			11.80	67.13	0.52		0.52
****	42.74	12.59			6.12	61.45	0.52	0.82	1.34
*****	42.74	12.59			8.60	63.93	0.52	0.25	0.77

Source: Summit County Auditor

** Coventry Township
*** Springfield Township
**** Lakemore Village
***** Akron City

SPRINGFIELD LOCAL SCHOOL DISTRICT
Property Tax - All Direct and Overlapping Governments*
(Per \$1,000 Assessed Valuation)

Year	School Levy	County Levy	Twp. School	Health Levy	Debt Service Included In Total Levy
2000	45.50	12.72	4.35	0.40	62.97
1999	46.10	12.72	4.35	0.40	63.57
1998	46.10	12.72	4.35	0.40	63.57
1997	47.80	12.72	4.35	0.40	65.27
1996	54.09	10.92	4.35	0.40	69.76
1995	52.94	10.17	5.80	0.40	69.31
1994	52.94	10.30	5.80	0.40	69.44
1993	53.44	10.32	4.50	0.40	68.66
1992	41.20	10.34	4.50	0.40	56.44
1991	41.85	10.32	4.50	0.40	57.07

Source: Portage County Auditor

*Portage County Taxes Only

SPRINGFIELD LOCAL SCHOOL DISTRICT
Ratio of Net General Obligation Bonded Debt to Assessed Value
& Net Bonded Debt Per Capita
Last Ten Years (1)

Year	Net General Obligation Bonded Debt (1)	Assessed Value	Population (2)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2000	\$ 0	\$ 0		-	0.00
1999	0	0	17,839	0.00%	0.00
1998	0	0	17,500	0.00%	0.00
1997	0	0	16,000	0.00%	0.00
1996	0	0	16,500	0.00%	0.00
1995	0	0	17,607	0.00%	0.00
1994	0	0	17,457	0.00%	0.00
1993	0	0	14,773	0.00%	0.00
1992	0	0	16,339	0.00%	0.00
1991	0	0	0	0.00%	0.00

(1) No Debt is applicable to Enterprise Funds

(2) Estimated by Township of Springfield, Summit County, Ohio

SPRINGFIELD LOCAL SCHOOL DISTRICT
Ratio of Annual Debt Service Expenditures For General Obligation
Bonded Debt to Total General Fund Expenditures
Last Ten Years (2)

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (1)</u>	<u>Ratio of Debt Service To General Fund Expenditures Percentage</u>
2000	\$ 0	\$ 0	\$ 0	\$ 19,327,301	0%
1999	0	0	0	20,011,758	0%
1998	0	0	0	19,015,599	0%
1997	0	0	0	17,861,149	0%
1996	0	0	0	16,532,504	0%
1995	0	0	0	15,392,387	0%
1994	0	0	0	14,347,403	0%
1993	0	0	0	15,221,332	0%
1992	0	0	0	15,248,662	0%
1991	0	0	0	15,293,155	0%

Source: School District Financial Records

- (1) Includes other financing uses
- (2) GAAP Basis

SPRINGFIELD LOCAL SCHOOL DISTRICT
Computation of Direct & Overlapping General Obligation Debt
as of December 31, 2000

<u>Jurisdiction</u>	<u>General Obligation Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Springfield Local School District	\$ 0	0.00%	\$ 0
Summit County	0	-	0
Village of Lakemore	0	0.00%	0
Springfield Township	N/A	N/A	N/A
City of Akron	0	-	0
Metro RTA	<u>0</u>	-	<u>0</u>
Total	<u><u>\$ -</u></u>		<u><u>\$ -</u></u>

Source: Summit County Auditor - Data is presented on a calendar year basis as that is the manner in which the information is maintained by the County Auditor.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.

SPRINGFIELD LOCAL SCHOOL DISTRICT
Industrial Employment, Financial Institution Deposits, and Building Permits
Last Ten Years

<u>Year</u>	<u>Employment (1)</u>	<u>Banks</u>	<u>Permits Used</u>	<u>Value of Building Permits Issued</u>
1999	--	--	--	--
1998	1,204	\$147,094,000	278	\$ 11,895,751
1997	1,193	142,810,000	263	11,253,892
1996	1,183	139,975	250	10,732,572
1995	--	--	--	--
1994	1,173	135,655,000	283	10,618,156
1993	1,163	132,272,000	237	7,816,142
1992	1,121	128,918,699	215	10,000,419
1991	1,140	124,580,000	216	7,708,848
1990	1,157	117,954,000	198	4,698,990

Source: Summit County Department of Building Standards

Banks: First National Bank of Ohio

Bank One NA

Data is presented on a calendar year basis as that is the manner in which the information is maintained by the County and the Banks

(1) Industrial Employment estimated by Township

(2) The information for 1999 and 1995 was not available at the time of publication

SPRINGFIELD LOCAL SCHOOL DISTRICT

Principal Taxpayers

Real Estate - December 31, 2000

<u>Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Total District Assessed Valuation</u>
Fred W. Albrecht Grocery Co	\$ 4,716,130	13.16%
Loral Corp	4,351,670	12.14%
Aircraft Braking Systems Corp.	3,016,180	8.42%
Terra Akron Assoc	2,049,090	5.72%
Wal Mart	1,938,790	5.41%
Insite Gilcrest LLC	1,926,200	5.37%
Roberts Express	1,734,080	4.84%
Akron Management Corp	1,732,140	4.83%
Georgia-Pacific	1,494,590	4.17%
DYI Home Warehouse	<u>1,373,080</u>	<u>3.83%</u>
	<u>\$ 24,331,950</u>	<u>67.89%</u>

Source: Summit County Auditor

SPRINGFIELD LOCAL SCHOOL DISTRICT
Principal Taxpayers
Tangible Personal Property Tax
December 31, 2000

<u>Taxpayer</u>	<u>Type</u>	<u>Assessed Value</u>	<u>Percent of Total District Assessed Valuation</u>
Aircraft Braking Systems Corp.		\$ 20,898,570	58.31%
GEMI Holdings		4,232,380	11.81%
Georgia Pacific Corp		3,011,930	8.40%
Fred W. Albrecht Grocery		2,689,040	7.50%
Lockheed Martin Tactical		2,423,280	6.76%
Gencorp		2,161,180	6.03%
Roberts Express Inc.		1,658,860	4.63%
Phillip Morris Capital Corp		1,451,098	4.05%
Continental General Tire		1,388,790	3.87%
Ferriot Inc.		<u>1,170,660</u>	<u>3.27%</u>
		<u><u>\$ 41,085,788</u></u>	<u><u>114.63%</u></u>

Source: Summit County Auditor

SPRINGFIELD LOCAL SCHOOL DISTRICT
Enrollment Statistics
Last Ten Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
1999 - 00	\$ 19,327,301	3,059	\$ 6,318
1998 - 99	20,193,151	3,393	5,951
1997 - 98	19,066,435	3,316	5,750
1996 - 97	17,861,149	3,280	5,445
1995 - 96	16,532,504	3,265	5,064
1994 - 95	15,392,387	3,169	4,857
1993 - 94	14,347,403	3,135	4,577
1992 - 93	15,221,332	3,022	5,037
1991 - 92	15,248,662	3,220	4,736
1990 - 91	15,293,155	3,193	4,790

Source: School District Financial Records

(1) Modified Accrual Basis; including
Other Financing Sources

SPRINGFIELD LOCAL SCHOOL DISTRICT
Teacher Education and Experience
June 30, 2000

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	29.00	14.0%
Bachelor's Degree with 150 Semester Hours	105.70	51.0%
Master's Degree	47.91	23.1%
Master's Degree plus 18 Semester Hours	9.00	4.4%
Master's Degree plus 30 Semester Hours	15.50	7.5%
PHD	<u>0.00</u>	<u>0.0%</u>
Total	<u><u>207.11</u></u>	<u><u>100.0%</u></u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5 Years	76.20	36.8%
6 - 10 Years	46.50	22.5%
11 and Over	<u>84.41</u>	<u>40.8%</u>
Total	<u><u>207.11</u></u>	<u><u>100.0%</u></u>

Source: School Personnel Records

SPRINGFIELD LOCAL SCHOOL DISTRICT

**Average ACT Scores
Last Five School Years**

	<u>Springfield</u>	<u>Ohio</u>	<u>National</u>
<u>English</u>			
1995 - 1996	20.7	20.8	20.3
1996 - 1997	20.3	20.6	20.3
1997 - 1998	19.9	20.7	20.4
1998 - 1999	20.0	20.8	20.5
1999 - 2000 (1)	--	--	--
<u>Math</u>			
1995 - 1996	20.4	20.7	20.2
1996 - 1997	21.3	21.0	20.6
1997 - 1998	21.0	21.2	20.8
1998 - 1999	21.5	21.1	20.7
1999 - 2000 (1)	--	--	--
<u>Composite</u>			
1995 - 1996	21.0	21.3	20.9
1996 - 1997	21.0	21.3	21.0
1997 - 1998	20.8	21.4	21.0
1998 - 1999	21.3	21.4	21.0
1999 - 2000 (1)	--	--	--

Source: American College Testing Program

(1) Information not available at this time



STATE OF OHIO
OFFICE OF THE AUDITOR

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SPRINGFIELD LOCAL SCHOOL DISTRICT

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 26, 2000**