

Springfield City School District

**DIRECTION.
FOCUS.
ACHIEVEMENT.**



COMPREHENSIVE ANNUAL
Financial Report
FOR THE FISCAL YEAR ENDED JUNE 30, 2010



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Springfield, OH 45506
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Dave Yost • Auditor of State

Board of Education
Springfield City School District
1500 West Jefferson Street
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We have reviewed the *Independent Auditors' Report* of the Springfield City School District, Clark County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2009 through June 30, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Dave Yost
Auditor of State

January 28, 2011

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Springfield City School District

VISION.
PASSION.
PURSUIT.

COMPREHENSIVE ANNUAL
Financial Report

FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Prepared by:
Springfield City School District Treasurer's Office
Christopher S. Mohr, Treasurer/CFO



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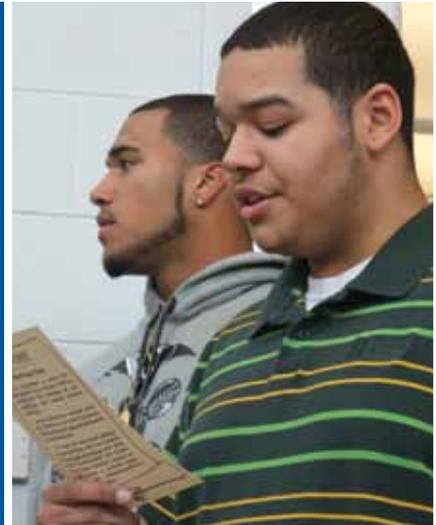


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Springfield City School District

**DIRECTION.
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INTRODUCTORY SECTION



We are proud to present to you our
Comprehensive Annual Financial Report (CAFR)
for the Springfield City School District for
the school year 2009-2010.



1500 West Jefferson Street
Springfield, OH 45506
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Springfield City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2010

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December 29, 2010

To the Citizens and Board of Education of the Springfield City School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Springfield City School District (School District) for the fiscal year ended June 30, 2010. This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental entities and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB). The intent of this report is to provide taxpayers of the Springfield City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision making.

Superintendent
David C. Estrop, Ph.D.
937.505.2806

Treasurer
Chris Mohr
937.505.2811

Board Members
Jamie Callan
Stephen Feagins, M.D.
Ed Leventhal
Donna Picklesimer
Wanda Truss

State law requires that every school district file with the Auditor of State and publish the availability of financial statements within five months of the close of each fiscal year. This report is published to fulfill the requirement for the fiscal year ended June 30, 2010.

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

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

Clark, Schaefer, Hackett and Company has issued an unqualified ("clean") opinion on the Springfield City School District's financial statements for the fiscal year ended June 30, 2010. The independent accountants' report is located at the front of the Financial Section of this report.

This report includes all funds of the School District. The School District provides a full range of traditional and nontraditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; adult and community education offerings; and special education programs and facilities.

ORGANIZATION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Board of Education of the Springfield City School District (the “Board”) consists of five members and is incorporated as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, ensures that all other general laws of the State of Ohio are followed in the expenditure of the School District’s tax dollars, and approves the annual appropriation resolution and tax budget.

The Board members represent a cross section of professions found in the City of Springfield. The Board members on June 30, 2010, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Donna Picklesimer	01/01/08	12/31/11	Board President
Ed Leventhal	01/01/08	12/31/11	Board Vice-President
Jamie Callan	01/01/08	12/31/11	Board Member
Stephen Feagins, MD	01/01/06	12/31/13	Board Member
Wanda Truss	01/01/10	12/31/13	Board Member

The Superintendent is the chief executive officer of the School District, responsible directly to the Board of Education for all educational and support operations. Dr. David Estrop began his tenure as Superintendent on August 1, 2009, with 40 years of experience and has built a reputation for guiding school districts to academic excellence. Prior to this time, Dr. Estrop spent five years as Superintendent of the Lakewood City School District, seven years as Superintendent with the Wooster City School District, and four years as Deputy Superintendent for the Springfield School District #186 in Springfield, Illinois. He has served on and been a member of numerous professional and civic boards including the National Education Association, Council for Academic Excellence, Alliance for Adequate School Funding, Buckeye Association of School Administrators, Phi Delta Kappa, and more.

The Treasurer is the chief financial officer of the School District, responsible directly to the Board of Education for all financial records and statutorily defined duties which in part relate to paying all expenses, debt issuance, reporting, record retention, strategic planning and many other areas. Mr. Chris Mohr began his tenure as Interim Treasurer on April 23, 2009, and then as Treasurer on February 25, 2010. Mr. Mohr has 33 years of experience in school finance and business operations. Mr. Mohr has earned numerous awards and recognitions at the State level including the Foundation for School Business Management School Treasurer of the Year in 1991; School Business Manager of the Year in 1997; the 2007 Virginia Ramsay Distinguished Service Award, which is the Ohio Association of School Business Officials highest recognition, as well as other individual awards. Prior to coming to the Springfield City School District, Mr. Mohr spent 15 years as CFO & Executive Director of Business Affairs for the Dublin City School District. He also served as CFO of the Hamilton City Schools District, the Talawanda City School District, and was an Auditor Supervisor with the Ohio Auditor of State's Office. Mr. Mohr received his Bachelor of Science Degree in Accounting and his Masters in Business Administration, majoring in Finance from Miami University. He is a member of numerous professional organizations, has served on several boards of directors, and is past President of the Ohio Association of School Business Officials.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. This includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes. The School District has no component units.

In addition to providing the general activities mentioned above, the School District has administrative responsibility for State funds distributed to private schools located within School District boundaries. In accordance with GASB Statement No. 24, this responsibility is included in the reporting entity as a special revenue fund. The private schools served are Catholic Central, Catholic Central Lagonda Elementary, Limestone Elementary, Springfield Christian Maiden Lane Christian Educare and Nightingale Montessori School. While these organizations share operations and services similar with the School District, all are separate and distinct entities. Because of their independent nature, none of these organization's financial statements are included in this report.

The Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, and the Springfield/Clark County Joint Vocational School are reported as jointly governed organizations in Note 17. The Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan are reported as insurance purchasing pools in Note 18.

The School Board adopts an annual budget by July 1 which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Springfield City School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level except for the General Fund, which is at the fund and object level. The Treasurer has been authorized to allocate Board appropriations to the object level within the fund.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District serves an area of approximately 17 square miles in and around the City of Springfield. It is located in Clark County, approximately 45 miles west of downtown Columbus, the State capital. The Springfield City School District is an urban school district with nearly 100 percent of the City of Springfield being located within the School District. According to City of Springfield, Springfield's population is 62,269.

Because of economic stress, as in most urban school districts, the Springfield City School District and its surrounding areas struggle. The School District had an enrollment of 7,649 students for the fiscal year ending June 30, 2010. This was a decrease compared to the fiscal year ending June 30, 2009. The School District estimates enrollment to be between 7,600 and 8,050 for the fiscal years ending June 30, 2011 through 2015. The School District's enrollment figures do not include students living within the School District's attendance area who attend charter schools. Currently, the School District has 771 students attending charter schools.

The School District's facilities include ten neighborhood elementary schools, three middle schools (Grades 6 through 8), one alternative school, one high school (Grades 9 through 12), a maintenance building, a bus garage, an administration building/preschool and several athletic fields. The maintenance building and stadiums were built in 1960 and 1977, respectively. Of the School District's 18 active buildings, 17 have been built since 2004. The high school was the latest to open its doors in August 2008.

SERVICES PROVIDED BY THE SCHOOL DISTRICT

The School District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or by Board directives. At the center of the School District's services are the instructional programs. The School District offers regular instructional programs daily to students in Grades K through 12. The School District serves approximately 250 students with an interest in vocational education, and approximately 1,400 children who need individual instruction or are physically or mentally handicapped. These students receive service through the wide array of special education programs offered in the School District. The School District issued 401 diplomas in 2010.

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

In addition to the educational services provided, the School District's fleet of 36 buses traveled approximately 340 miles each day providing transportation services to approximately 846 public and 216 private and parochial students. Many of the School District's students walk to school because of the proximity of neighborhood schools to the students' homes. The Food Service Department serves over 5,860 meals daily for a total of over 949,000 meals served annually through the School District's lunchrooms.

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

EMPLOYEE RELATIONS

The School District currently has 851 full-time and part-time employees. There are two organizations representing School District employees. The Springfield Education Association (SEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, which include bus drivers, cooks, and clerical staff, are represented for collective bargaining purposes by the Springfield Education United Support Staff (SEUSS). During the spring of 2009, the Board successfully concluded negotiations with both labor organizations on a multi-year agreement for wages and fringe benefits. The SEA's wage agreement is in effect for the period August 1, 2009, through July 31, 2011, and includes raises of 1.95 percent annually. The SEUSS's wage agreement is in effect for the period July 1, 2009, through June 30, 2011, and includes raises of 1.95 percent annually.

ECONOMIC CONDITION AND OUTLOOK

The City of Springfield's employment is dominated by healthcare activities, which includes the Springfield Regional Medical Center, the School District's largest employer. Other large employers within the City of Springfield include a service industry with the corporate headquarters of the Assurant Specialty Property, a Gordon Food Service Distribution Center, and governmental services. Additionally, a new medical center will be opening in the near future.

Ohio's seasonally adjusted unemployment rate remains high after a small decrease to 10.1 percent in August 2010 from 10.7 percent in August 2009, while the nation's unemployment rate for August 2010 was 9.6 percent. Specific employment figures for the Springfield City School District are not available. However, the Clark County unemployment rate for August 2010 was 10.0 percent (Ohio Department of Job and Family Services). Additionally, employment in August 2010 was estimated to be 5,031,200 for the State of Ohio (Labor Market Review, August 2010, Ohio Department of Job and Family Services).

The School District has an excellent relationship with the City of Springfield, which assures that development projects selected by the City are also highly desirable for the School District. The School District will continue to work with the City of Springfield and the other government agencies to attract desirable development to the community.

FINANCIAL OUTLOOK

It is important to review the financial history of the School District and understand its current financial position requires constant review and accountability of the Board of Education, Administration, and Treasurer. The current financial plans are included in the five year forecast and the largest financial issue facing the School District is the State funding model and actual dollars that it receives from the State. The Springfield City School District is at a significant financial risk pending actions upcoming in the State's fiscal year 2012 and fiscal year 2013 biennium budget.

For fiscal year 2010, the School District's revenues exceeded its expenditures, primarily due to due to an increase in State foundation payments and a decrease in expenditures. However, the School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency each fiscal year.

On February 28, 2005, the School District was placed in "Fiscal Emergency" status by the Auditor of the State of Ohio. On March 18, 2009, the Springfield City School District was removed from the Fiscal Emergency status by the Auditor of State of Ohio.

FINANCIAL PLANNING AND POLICIES

The School District annually prepares a five-year financial forecast to ensure long-term financial success. The five-year financial forecast is prepared and approved by the Board in October and May of each fiscal year. The five-year financial forecast provides actual data on each major revenue and expenditure category for the past three fiscal years and forecasts these same categories for an additional five fiscal years.

The five-year financial forecast is a planning tool used to certify if funds are available for future expenditures and additionally to strategize when the School District will need to return to voters for additional funds or reduce expenditures accordingly. The five-year financial forecast is published on the Ohio Department of Education's website for public use.

MAJOR INITIATIVES AND EVENTS

FOR THE YEAR

In April 2010, Moody's Investors Services recalibrated the rating of the Springfield City School District. The School District's rating was upgraded from Baa1 to A1. This will enable the School District to save money by receiving a lower interest rate when issuing debt.

FOR THE FUTURE

The School District has numerous programs on the agenda to be pursued in future fiscal years. These programs include the following:

High School Restructuring and Community Engagement

Community involvement is paramount to our schools being successful. Last year, the Springfield City School District invited community members to be a part of a year long process to evaluate the operation of Springfield High School and give recommendations on how to improve operations. The community met several times and focused on two broad categories: school climate and academics. As a result of the community members' work and recommendations, many changes were made last spring in preparation for the 2010-2011 school year. The most notable change was the formation of five academies from which students could attend. The academy names give instant identity and clarification to what they represent. They are Preparatory, Exploratory, International Arts, STEM (Science, Technology, Engineering and Math), and Health and Human Services. Other initiatives involved extending the school day for students in the Preparatory Academy and focusing on personalizing the education of each student to fit his/her needs. During the 2010-2011 school year, the high school administration will schedule two community forums to report on the progress being made as a result of the recommendations given to it by the community.

During fiscal year 2011, work has already begun on the middle school community engagement process. Much like in the previous fiscal year, the School District wants to hear from the community and will seek their input on recommendations to improve its three middle schools. Meetings are being held weekly and the groups are, once again, focused on school climate and academics.

Staffing and Student Performance

In the spring of 2010, the administration modeled a five year forecast with an additional 44 positions that was to target student performance. The Board and administration implemented the plan with the addition of an assistant principal at each of the three middle schools and additional music teachers at the elementary and middle school. The largest group of additions was 16 teachers to replace tutors in order to achieve smaller class sizes. Each of the positions will be added with consideration of the estimated fund balance within the five year forecast. The School District is aggressively looking to rebuild capacity to serve students' academic needs in strategically targeted areas.

Technology

An exciting opportunity became available to the School District in the spring of 2010. The School District worked to identify local E-Rate funding that can be used in technology. This money could be leveraged with local capital outlay money to make significant upgrades to technology to benefit the students of the Springfield City School District. This technology will provide unlimited opportunities that will benefit the educational experience of the students.

Transportation Facility

During the summer of 2010, the School District began pursuing the construction of a new transportation storage and maintenance facility. The School District worked with the Community Investment Council and succeeded in finding a suitable site on Columbus Avenue within Springfield City limits and received favorable funding for the project. Construction of the new facility began in November 2010.

Renewed Operating Levy

In November 2009, the School District's voters renewed a 7.0 mill operating levy. The School District will be requesting renewal of the 9.0 mill emergency levy in May 2011. The May 2011 request is a renewal levy and will not result in any tax increase for the residents.

AWARDS AND ACKNOWLEDGEMENTS

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to any governmental agency that publishes an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such a report must also satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting. Since this report was prepared with the stringent guidelines of the Certificate of Achievement in mind, it will be submitted to the GFOA to determine its eligibility for the Certificate of Achievement for the fiscal year ended June 30, 2010.

ASBO Certificate

The Association of School Business Officials International (ASBO) Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's Comprehensive Annual Financial Report for review by an ASBO Panel of Review. This award certifies that the Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. The Springfield City School District will also be submitting its first CAFR for this award for the fiscal year ended June 30, 2010.

ACKNOWLEDGEMENTS

The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to Clark, Schaefer, Hackett and Company and to the Local Government Services Section of the Office of the Auditor of State for assistance in the planning, designing, and reviewing of this financial report.

Finally, this report would not have been possible without the continued support of the Board of Education, who values quality financial information with which to help make decisions. Without their leadership and commitment to excellence, this report would not be possible.

Sincerely,



Christopher S. Mohr
Treasurer/CFO



Dr. David C. Estrop
Superintendent

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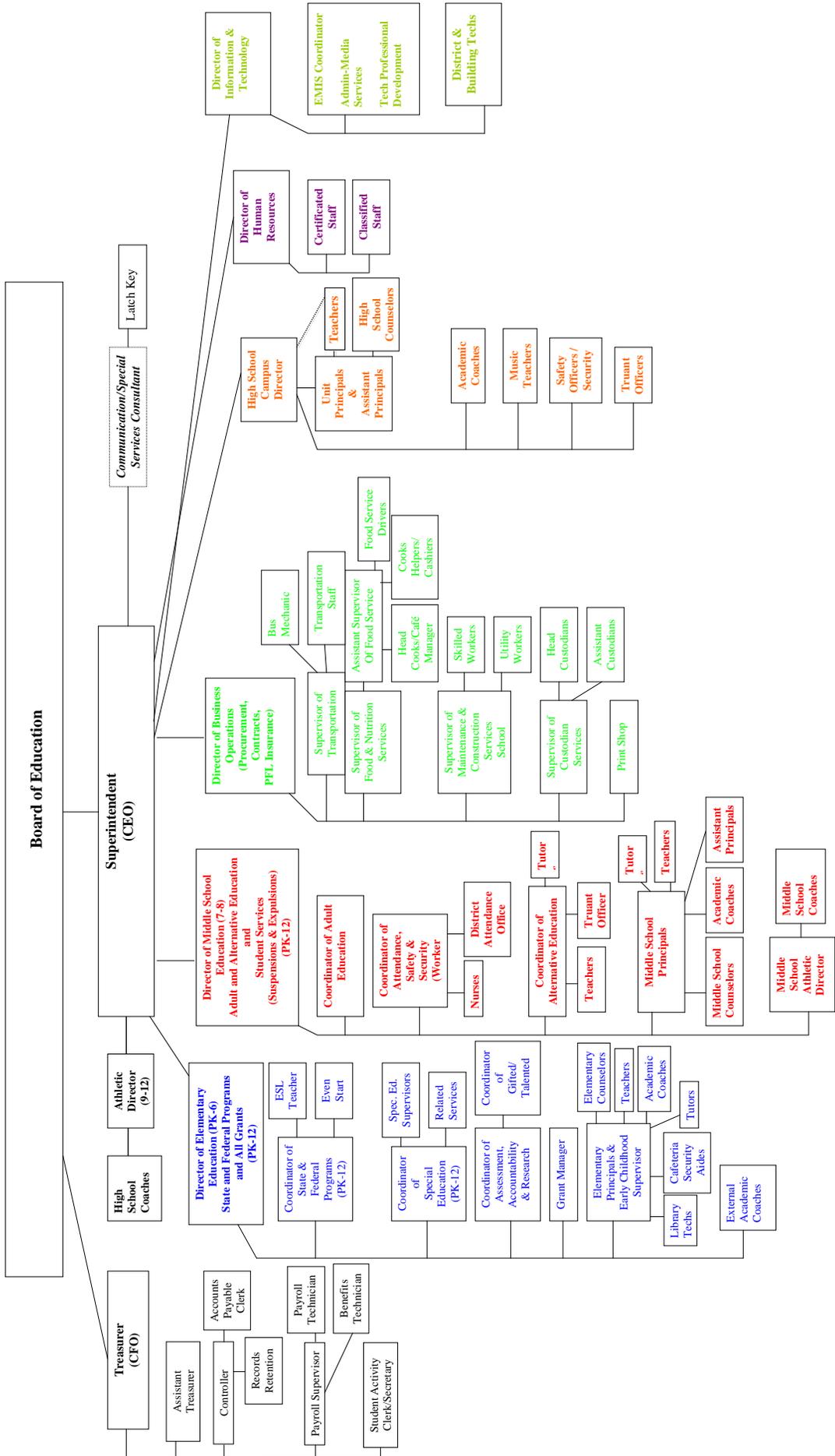
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Board of Education
Mrs. Donna Piclesimer, President
Mr. Ed Leventhal Vice President

Board Members
Mr. Jamie Callan
Stephen Feagins MD
Mrs. Wanda Truss

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

Dona Starrett
Wendy Ford
Michael Whitfield
Stacy Parr
Jeff Thompson
Chris Shaffer
Kim Fish





Every Student | Every Opportunity | Every Day

Springfield City School District

PRIDE.
RESPONSIBILITY.
DEDICATION.

FINANCIAL SECTION



FINANCIAL SECTION

Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District (the District) as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2010, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 11, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 29, 2010

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

The discussion and analysis of the Springfield City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, the financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2010 are as follows:

- Total net assets increased \$6,356,307 from fiscal year 2009.
- General revenues accounted for \$80,864,255 of total revenues. Program specific revenues in the form of charges for services and operating grants, contributions, and interest accounted for \$25,730,179 of total revenues of \$106,594,434.
- The School District had \$100,238,127 in expenses related to governmental activities; only \$25,730,179 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$80,864,255 were adequate to provide for these programs.

Using this Basic Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Springfield City School District as a financial whole, an entire operating entity.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregated view of the School District's finances and a longer-term view of those statements. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2010?” The Statement of Net Assets and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These government-wide financial statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the School District’s net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. However, the School District’s goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the School District’s property tax base, current property tax laws in Ohio restricting revenue growth, required educational programs and other factors.

Reporting the School District’s Most Significant Funds

Fund Financial Statements

The analysis of the School District’s major funds begins on page nine. Fund financial reports provide detailed information about the School District’s major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District’s major funds. The major funds for Springfield City School District are the General Fund and the Bond Retirement Debt Service Fund.

Governmental Funds

Most of the School District’s activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

Proprietary Fund

Proprietary funds use the same basis of accounting as business-type activities. The Internal Service Fund is used to report activities that provide services to the School District's other funds and departments.

Fiduciary Funds

The School District's fiduciary funds are private purpose trust funds and an agency fund. All of the School District's fiduciary funds are reported in a separate Statement of Fiduciary Net Assets. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the Statement of Net Assets provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net assets for fiscal year 2010 compared to fiscal year 2009:

(Table 1)
Net Assets
Governmental Activities

	2010	2009	Change
<u>Assets:</u>			
Current Assets	\$80,200,159	\$76,531,876	\$3,668,283
Capital Assets, Net	184,359,466	188,920,460	(4,560,994)
<i>Total Assets</i>	\$264,559,625	\$265,452,336	(\$892,711)
			(continued)

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

(Table 1)
Net Assets
Governmental Activities
(Continued)

	2010	2009	Change
<u>Liabilities:</u>			
Other Liabilities	\$36,697,708	\$40,765,048	(\$4,067,340)
Long-Term Liabilities	38,343,710	41,525,388	(3,181,678)
<i>Total Liabilities</i>	75,041,418	82,290,436	(7,249,018)
<u>Net Assets:</u>			
Invested in Capital Assets,			
Net of Related Debt	155,009,658	157,096,582	(2,086,924)
Restricted	15,596,423	17,127,725	(1,531,302)
Unrestricted	18,912,126	8,937,593	9,974,533
<i>Total Net Assets</i>	\$189,518,207	\$183,161,900	\$6,356,307

Current Assets increased \$3,668,283 as a result of an increase in equity in pooled cash and cash equivalents relating to an increase in intergovernmental revenues and a decrease in expenditures relating to Regular Instruction and Operation of Non-Instructional Services.

The decrease in Capital Assets, Net of \$4,560,994 and Invested in Capital Assets, Net of Related Debt of \$2,086,924 are due to current year depreciation exceeding current year additions. The decrease in Other Liabilities of \$4,067,340 is due primarily to the reduction of the Notes Payable and Deferred Revenue due to the School District receiving the majority of the grant revenues during the fiscal year.

Restricted Net Assets decreased \$1,531,302 due to a decrease in the amount reserved for capital outlay.

Unrestricted Net Assets increased \$9,974,533. Increases occurred primarily in Intergovernmental Revenue due to an increase in State foundation payments, while the expenditures decreased from the prior fiscal year.

Table 2 shows the changes in net assets for fiscal years 2010 and 2009.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

(Table 2)
Change in Net Assets
Governmental Activities

	2010	2009	Change
<u>Revenues:</u>			
Program Revenues:			
Charges for Services	\$2,616,340	\$2,616,078	\$262
Operating Grants, Contributions, and Interest	23,113,839	26,340,799	(3,226,960)
<i>Total Program Revenues</i>	<u>25,730,179</u>	<u>28,956,877</u>	<u>(3,226,698)</u>
General Revenues:			
Property Taxes	26,181,845	26,902,394	(720,549)
Grants and Entitlements not Restricted to Specific Programs	54,043,542	46,431,981	7,611,561
Investment Earnings	286,221	665,442	(379,221)
Miscellaneous	352,647	550,860	(198,213)
<i>Total General Revenues</i>	<u>80,864,255</u>	<u>74,550,677</u>	<u>6,313,578</u>
<i>Total Revenues</i>	<u>106,594,434</u>	<u>103,507,554</u>	<u>3,086,880</u>
<u>Program Expenses:</u>			
Instruction:			
Regular	39,305,210	41,317,982	(2,012,772)
Special	11,654,525	10,467,442	1,187,083
Vocational	198,117	191,489	6,628
Adult/Continuing	119,608	145,162	(25,554)
Student Intervention Services	\$1,488,378	\$1,929,098	(\$440,720)

(continued)

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

(Table 2)
Change in Net Assets
Governmental Activities
(Continued)

	2010	2009	Change
<u>Program Expenses:</u>			
Support Services:			
Pupils	\$6,228,605	\$5,855,781	\$372,824
Instructional Staff	7,482,630	6,940,114	542,516
Board of Education	323,239	207,244	115,995
Administration	6,357,072	6,679,185	(322,113)
Fiscal	1,685,061	1,562,836	122,225
Business	578,731	395,008	183,723
Operation and Maintenance of Plant	8,739,837	8,374,131	365,706
Pupil Transportation	2,160,195	2,188,121	(27,926)
Central	616,503	527,764	88,739
Operation of Non-Instructional Services	5,475,323	7,573,260	(2,097,937)
Extracurricular Activities	758,748	1,214,731	(455,983)
Interest and Fiscal Charges	2,356,708	2,596,675	(239,967)
Unallocated Depreciation	4,709,637	4,757,102	(47,465)
<i>Total Expenses</i>	<u>100,238,127</u>	<u>102,923,125</u>	<u>(2,684,998)</u>
<i>Change in Net Assets</i>	6,356,307	584,429	5,771,878
<i>Net Assets at Beginning of Year</i>	<u>183,161,900</u>	<u>182,577,471</u>	<u>584,429</u>
<i>Net Assets at End of Year</i>	<u><u>\$189,518,207</u></u>	<u><u>\$183,161,900</u></u>	<u><u>\$6,356,307</u></u>

Operating Grants, Contributions, and Interest decreased \$3,226,960 due to the completion of the Safe School/Healthy Student grant in the prior fiscal year. Investment Earnings decreased \$379,221 due to declining interest rates on the School District's investments from the prior fiscal year. Grants and Entitlements not Restricted to Specific Programs increased \$7,611,561 due to increases related to State funding. Total expenses decreased \$2,684,998 due primarily to the School District paying off the Food Service Fund capital lease early in the prior fiscal year and a decrease in regular instruction.

Regular Instruction decreased \$2,012,772 from the prior fiscal year due to teachers' salaries being paid from different expenditure lines and grant funds. Special Instruction increased \$1,187,083 due to the movement of teachers' salaries and additional funding to provide for the special needs of students. Operation of Non-instructional Services decreased \$2,097,937 due to the decrease in services for food service operations and other community services provided by the School District.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

Grants and Entitlements not Restricted to Specific Programs made up \$54,043,542 of the total revenues for governmental activities of the Springfield City School District for fiscal year 2010.

Property Tax revenues made up \$26,181,845 of the total revenues for governmental activities for a total of \$80,225,387, or 75 percent of all revenues coming from Property Taxes and Grants and Entitlements not Restricted to Specific Programs.

The School District's Funds

Information about the School District's major funds begins on page 14. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$107,093,820 and expenditures of \$99,066,860. The net change in fund balances was most significant in the General Fund with an increase of \$10,741,747. The increase in the General Fund is due to the increase of State foundation payments and expenditures decreasing slightly for the fiscal year.

The fund balance for the Bond Retirement Debt Service Fund decreased \$67,182, or less than a one percent change. The Bond Retirement Debt Service Fund had an ending fund balance of \$6,895,042.

General Fund Budgeting Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2010, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures. A summary of the General Fund original and final budgeted amounts, as well as the actual amounts, is listed on page 18. A variance comparison is presented between the final budgeted amount and the actual amounts.

For the General Fund, original budget basis revenues were \$74,320,565 with final budget basis revenues of \$76,162,240. The difference of \$1,841,675 is due to an increase in intergovernmental revenues relating to an increase in State foundation payments.

Original budget basis appropriations were \$68,212,330 with final budget basis appropriations of \$73,795,944. The difference of \$5,583,614 was due primarily to the original appropriations being based upon a percentage of the prior fiscal year appropriations, while final appropriations reflected appropriation changes made during the fiscal year for increased costs relating to instructional materials and supplies.

The School District's ending unobligated cash balance was \$6,004,364 above the final budgeted amount.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2010, the School District had \$184,359,466 invested in land, buildings, furniture and equipment, and vehicles in governmental activities. The primary decrease was due to current year depreciation exceeding current year additions. (See Note 8 of the Notes to the Basic Financial Statements).

Debt

At June 30, 2010, the School District had total bonded debt outstanding in the amount of \$34,913,791, which includes \$5,262,621 of accretion on capital appreciation bonds. \$3,745,000 of the total bonded debt outstanding is due within one year. The School District also had capital lease obligations outstanding of \$161,312, of which \$69,423 is due within one year.

See Note 13 of the Notes to the Basic Financial Statements for capital lease details, Note 14 for details on the long-term obligations, and Note 15 for details on the short-term obligations.

As of June 30, 2010, the overall legal debt margin was \$44,143,888 with an unvoted debt margin of \$706,576, and an Energy Conservation debt margin of \$3,545,181 at June 30, 2010.

Current Financial Issues and Concerns

The School District has prepared a five year forecast which projects positive balances in the next four years; however, with the poor economy and State funding issues, the projection uses those reserves into the fifth fiscal year. The Board of Education and Administration reviews these numbers on a monthly basis, with actual data, and will adjust as necessary to balance the finances with student needs. In November 2011, the taxpayers will be asked to renew a 9.0 Emergency Operating levy which is imperative to continued operations.

The community engaged in restructuring the High School into five Academies to improve student performance and increase opportunities for all students. A similar process has begun in fiscal year 2011 to accomplish the same effort in the Middle Schools.

The Board and Administration aggressively approached the staffing for fiscal year 2011 with an eye on Student performance, adding 16 teachers to decrease class size.

The School District increased musical opportunities with an additional music teacher in the middle school and elementary school and invested over \$250,000 in equipment for all grade levels.

Springfield City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

An exciting opportunity that faces the School District became available in the Spring of 2010. The School District worked to identify local E-Rate Priority II funding that can be used in technology. This money could be leveraged with local capital outlay money to make significant upgrades to the School District's Technology to benefit the Springfield City School student. This technology will provide unlimited opportunities that will benefit the educational experience of our students.

In November 2009 the School District's voters renewed a 7.0 mill operating levy. The School District will be requesting renewal of the 9.0 mill emergency levy in May 2011. This is the next critical local financial challenge. Both the November 2009 and May 2011 requests are renewals and will not result in any tax increase for the residents.

A major milestone occurred in March 2009, when the School District was removed from Fiscal Emergency. It is important to review this history and understand the current financial position of the School District requires constant review and accountability of the Board of Education, Administration, and Treasurer. The current financial plans are included in the five year forecast and the largest financial issue facing the School District is the State funding model and actual dollars that we receive from the State. The Springfield City School District and many others across the State are at a significant financial risk pending actions upcoming in the fiscal year 2012 and fiscal year 2013 state biennium budget, especially due to the significant state resources received by the School District.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Treasurer's Office at Springfield City School District, 1500 West Jefferson Street, Springfield, Ohio 45505, or call (937) 505-2811.

Springfield City School District

Statement of Net Assets

June 30, 2010

	<u>Governmental Activities</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$42,527,801
Materials and Supplies Inventory	41,620
Accrued Interest Receivable	58,985
Accounts Receivable	35,302
Cash and Cash Equivalents with Fiscal Agents	1,654,447
Investments	20,670
Property Taxes Receivable	32,939,395
Intergovernmental Receivable	2,613,435
Deferred Charges	308,504
Capital Assets:	
Land and Construction in Progress	14,769,496
Depreciable Capital Assets, Net	<u>169,589,970</u>
<i>Total Assets</i>	<u>264,559,625</u>
<u>Liabilities:</u>	
Accounts Payable	694,259
Accrued Wages and Benefits Payable	5,856,749
Intergovernmental Payable	2,999,209
Accrued Interest Payable	200,854
Matured Compensated Absences Payable	370,714
Deferred Revenue	20,076,551
Claims Payable	1,299,372
Notes Payable	5,200,000
Long-Term Liabilities:	
Due Within One Year	5,194,487
Due in More Than One Year	<u>33,149,223</u>
<i>Total Liabilities</i>	<u>75,041,418</u>
<u>Net Assets:</u>	
Invested in Capital Assets, Net of Related Debt	155,009,658
Restricted for:	
Debt Service	7,170,838
Capital Outlay	1,762,053
Food Service Operation	1,074,291
Classroom Facilities Maintenance	1,928,006
Other Purposes	2,384,790
Set-Asides	1,276,445
Unrestricted	<u>18,912,126</u>
<i>Total Net Assets</i>	<u><u>\$189,518,207</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2010

	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Governmental Activities
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$39,305,210	\$267	\$618,337	(\$38,686,606)
Special	11,654,525	716,601	9,410,821	(1,527,103)
Vocational	198,117	19,195	202,948	24,026
Adult/Continuing	119,608	0	117,865	(1,743)
Student Intervention Services	1,488,378	0	55,786	(1,432,592)
Support Services:				
Pupils	6,228,605	0	1,734,138	(4,494,467)
Instructional Staff	7,482,630	180,412	5,251,430	(2,050,788)
Board of Education	323,239	0	0	(323,239)
Administration	6,357,072	0	749,465	(5,607,607)
Fiscal	1,685,061	0	46,416	(1,638,645)
Business	578,731	0	0	(578,731)
Operation and Maintenance of Plant	8,739,837	28,690	0	(8,711,147)
Pupil Transportation	2,160,195	0	430,810	(1,729,385)
Central	616,503	0	52,681	(563,822)
Operation of Non-Instructional Services	5,475,323	1,368,210	4,439,018	331,905
Extracurricular Activities	758,748	302,965	4,124	(451,659)
Interest and Fiscal Charges	2,356,708	0	0	(2,356,708)
Unallocated Depreciation *	4,709,637	0	0	(4,709,637)
Total Governmental Activities	\$100,238,127	\$2,616,340	\$23,113,839	(74,507,948)

General Revenues:

Property Taxes Levied for:	
General Purposes	20,978,321
Debt Service	4,312,062
Capital Outlay	650,578
Facilities Maintenance	240,884
Grants and Entitlements not Restricted to Specific Programs	54,043,542
Investment Earnings	286,221
Miscellaneous	352,647
Total General Revenues	80,864,255
Change in Net Assets	6,356,307
Net Assets at Beginning of Year	183,161,900
Net Assets at End of Year	\$189,518,207

* This amount excludes the depreciation that is included in the direct expenses of the various programs.

See accompanying notes to the basic financial statements

Springfield City School District

Balance Sheet

Governmental Funds

June 30, 2010

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$24,299,136	\$6,206,119	\$6,531,964	\$37,037,219
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	1,322,558	0	0	1,322,558
Cash and Cash Equivalents with Fiscal Agents	0	0	1,654,447	1,654,447
Investments	0	0	20,670	20,670
Receivables:				
Property Taxes	26,985,130	4,798,094	1,156,171	32,939,395
Accounts	34,490	0	812	35,302
Intergovernmental	46,404	0	2,567,031	2,613,435
Accrued Interest	58,371	0	614	58,985
Interfund	808,300	0	0	808,300
Materials and Supplies Inventory	0	0	41,620	41,620
Total Assets	\$53,554,389	\$11,004,213	\$11,973,329	\$76,531,931
<u>Liabilities:</u>				
Accounts Payable	\$347,543	\$0	\$346,716	\$694,259
Accrued Wages and Benefits Payable	4,519,254	0	1,337,495	5,856,749
Intergovernmental Payable	2,498,150	0	501,059	2,999,209
Accrued Interest Payable	15,408	0	8,242	23,650
Interfund Payable	0	0	808,300	808,300
Matured Compensated Absences Payable	324,528	0	46,186	370,714
Notes Payable	2,900,000	0	2,300,000	5,200,000
Deferred Revenue	21,086,705	4,109,171	2,496,092	27,691,968
Total Liabilities	31,691,588	4,109,171	7,844,090	43,644,849
<u>Fund Balances:</u>				
Reserved for Encumbrances	452,968	0	611,205	1,064,173
Reserved for Property Taxes	5,942,584	688,923	216,402	6,847,909
Reserved for Textbooks and Instructional Materials	1,276,445	0	0	1,276,445
Reserved for Bus Purchases	46,113	0	0	46,113
Unreserved, Undesignated, Reported in:				
General Fund	14,144,691	0	0	14,144,691
Special Revenue Funds	0	0	1,893,747	1,893,747
Debt Service Fund	0	6,206,119	0	6,206,119
Capital Projects Funds	0	0	1,407,885	1,407,885
Total Fund Balances	21,862,801	6,895,042	4,129,239	32,887,082
Total Liabilities and Fund Balances	\$53,554,389	\$11,004,213	\$11,973,329	\$76,531,931

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2010

Total Governmental Fund Balances \$32,887,082

***Amounts reported for governmental activities in the
 Statement of Net Assets are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	14,769,496	
Other Capital Assets	206,657,533	
Accumulated Depreciation	(37,067,563)	
Total Capital Assets	184,359,466	184,359,466

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Property Taxes	6,014,935	
Intergovernmental	1,556,323	
Investment Earnings	44,159	
	7,615,417	7,615,417

The Internal Service Fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Assets. 2,868,652

Bond issuance costs reported as an expenditure in governmental funds are allocated as an expense over the life of the debt on a full accrual basis. 308,504

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Bonds Payable	(29,156,966)	
Loss from Refunding	1,030,794	
Accretion on Capital Appreciation Bonds	(5,262,621)	
Premium on Bonds	(1,524,998)	
Accrued Interest on Bonds	(177,204)	
Capital Leases	(161,312)	
Compensated Absences	(3,268,607)	
Total Liabilities	(38,520,914)	(38,520,914)

Net Assets of Governmental Activities **\$189,518,207**

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2010

	General	Bond Retirement	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$20,422,213	\$4,191,100	\$910,550	\$25,523,863
Intergovernmental	55,348,598	629,773	22,360,039	78,338,410
Investment Earnings	211,445	0	35,512	246,957
Tuition and Fees	948,686	0	314,698	1,263,384
Extracurricular Activities	34,131	0	217,212	251,343
Rentals	28,690	0	0	28,690
Charges for Services	4	0	1,072,919	1,072,923
Contributions and Donations	0	0	15,603	15,603
Miscellaneous	307,211	0	45,436	352,647
<i>Total Revenues</i>	<u>77,300,978</u>	<u>4,820,873</u>	<u>24,971,969</u>	<u>107,093,820</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	34,400,580	0	5,051,596	39,452,176
Special	7,331,583	0	4,455,545	11,787,128
Vocational	198,329	0	0	198,329
Adult/Continuing	0	0	119,716	119,716
Student Intervention Services	981,705	0	508,783	1,490,488
Support Services:				
Pupils	4,115,346	0	2,398,961	6,514,307
Instructional Staff	1,871,704	0	5,607,037	7,478,741
Board of Education	322,573	0	6,994	329,567
Administration	5,118,945	0	1,261,733	6,380,678
Fiscal	1,416,136	74,320	62,624	1,553,080
Business	576,928	0	0	576,928
Operation and Maintenance of Plant	6,815,343	0	698,640	7,513,983
Pupil Transportation	2,098,924	0	34,185	2,133,109
Central	474,135	0	214,464	688,599
Operation of Non-Instructional Services	0	0	5,284,008	5,284,008
Extracurricular Activities	477,244	0	274,700	751,944
Capital Outlay	55,185	0	1,541,121	1,596,306
Debt Service:				
Principal Retirement	65,984	2,407,794	0	2,473,778
Interest and Fiscal Charges	231,987	1,143,735	106,067	1,481,789
Accretion	0	1,262,206	0	1,262,206
<i>Total Expenditures</i>	<u>66,552,631</u>	<u>4,888,055</u>	<u>27,626,174</u>	<u>99,066,860</u>
Excess of Revenues Over (Under) Expenditures	<u>10,748,347</u>	<u>(67,182)</u>	<u>(2,654,205)</u>	<u>8,026,960</u>
<u>Other Financing Sources (Uses):</u>				
Proceeds from Sale of Capital Assets	0	0	39,612	39,612
Transfers In	0	0	6,600	6,600
Transfers Out	(6,600)	0	0	(6,600)
<i>Total Other Financing Sources (Uses)</i>	<u>(6,600)</u>	<u>0</u>	<u>46,212</u>	<u>39,612</u>
<i>Net Change in Fund Balances</i>	10,741,747	(67,182)	(2,607,993)	8,066,572
<i>Fund Balances at Beginning of Year</i>	<u>11,121,054</u>	<u>6,962,224</u>	<u>6,737,232</u>	<u>24,820,510</u>
<i>Fund Balances at End of Year</i>	<u>\$21,862,801</u>	<u>\$6,895,042</u>	<u>\$4,129,239</u>	<u>\$32,887,082</u>

See accompanying notes to the basic financial statements

Springfield City School District
 Reconciliation of the Statement of Revenues, Expenditures
 and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 For the Fiscal Year Ended June 30, 2010

Net Change in Fund Balances - Total Governmental Funds \$8,066,572

**Amounts reported for governmental activities in the
 Statement of Activities are different because:**

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Assets Additions	687,273	
Depreciation Expense	(5,199,704)	
Excess of Capital Outlay Under Depreciation Expense		(4,512,431)

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of capital assets is removed from the capital assets account in the Statement of Net Assets and offset against the proceeds from the sale of capital assets resulting in a loss on the sale of capital assets in the Statement of Activities.

Loss on Disposal of Capital Assets		(48,563)
------------------------------------	--	----------

Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds.

Delinquent Property Taxes	657,982	
Intergovernmental	(1,198,243)	
Investment Earnings	11,435	
		(528,826)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. The difference in the amount of interest on the Statement of Activities is the result of the following:

Amortization of Bond Issuance Costs	(24,896)	
Amortization of Bond Premium	115,196	
Amortization of Loss on Refunding	(76,355)	
Accretion on Bonds	(895,569)	
Decrease in Accrued Interest	6,705	
		(874,919)

The Internal Service Fund used by management to charge the cost of insurance to individual funds is reported in the entity-wide Statement of Activities. 216,068

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. In the current fiscal year, these amounts consist of:

Bond Principal Retirement	2,407,794	
Payment of Accretion	1,262,206	
Capital Lease Payments	65,984	
Total Long-term Debt Repayment		3,735,984

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

These activities consist of:		
Decrease in Compensated Absences Payable		302,422

Change in Net Assets of Governmental Activities \$6,356,307

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2010

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property Taxes	\$22,296,265	\$22,296,265	\$19,886,182	(\$2,410,083)
Intergovernmental	50,259,219	52,038,410	55,300,757	3,262,347
Investment Earnings	563,613	583,565	173,998	(409,567)
Tuition and Fees	953,255	987,000	919,764	(67,236)
Extracurricular Activities	54,085	56,000	34,131	(21,869)
Rentals	9,658	10,000	28,690	18,690
Charges for Services	0	0	4	4
Contributions and Donations	966	1,000	0	(1,000)
Miscellaneous	183,504	190,000	276,394	86,394
Total Revenues	74,320,565	76,162,240	76,619,920	457,680
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	33,075,195	36,886,791	34,627,782	2,259,009
Special	8,553,945	8,949,737	7,621,678	1,328,059
Vocational	244,108	231,457	214,329	17,128
Student Intervention Services	1,013,047	1,060,703	983,928	76,775
Support Services:				
Pupils	3,839,167	4,325,431	4,225,700	99,731
Instructional Staff	2,172,404	1,951,403	1,899,941	51,462
Board of Education	328,600	352,596	335,020	17,576
Administration	5,505,622	5,401,976	5,311,536	90,440
Fiscal	1,325,180	1,649,816	1,395,649	254,167
Business	476,213	529,023	549,198	(20,175)
Operation and Maintenance of Plant	7,054,348	7,371,121	7,074,688	296,433
Pupil Transportation	1,950,093	2,261,999	2,202,007	59,992
Central	460,882	635,671	530,358	105,313
Extracurricular Activities	518,964	481,849	477,725	4,124
Capital Outlay	79,487	77,021	75,838	1,183
Debt Service:				
Principal Retirement	1,300,000	1,400,000	1,400,000	0
Interest and Fiscal Charges	315,075	229,350	229,350	0
Total Expenditures	68,212,330	73,795,944	69,154,727	4,641,217
Excess of Revenues Over Expenditures	6,108,235	2,366,296	7,465,193	5,098,897
<u>Other Financing Sources (Uses):</u>				
Proceeds from Sale of Capital Assets	0	5,000	0	(5,000)
Refund of Prior Year Expenditures	0	0	27,687	27,687
Refund of Prior Year Receipts	0	(11)	(11)	0
Transfers Out	(664,074)	(928,108)	(6,600)	921,508
Advances In	0	0	515,772	515,772
Advances Out	0	0	(554,500)	(554,500)
Total Other Financing Sources (Uses)	(664,074)	(923,119)	(17,652)	905,467
Net Change in Fund Balance	5,444,161	1,443,177	7,447,541	6,004,364
Fund Balance at Beginning of Year	15,898,986	15,898,986	15,898,986	0
Prior Year Encumbrances Appropriated	1,295,004	1,295,004	1,295,004	0
Fund Balance at End of Year	\$22,638,151	\$18,637,167	\$24,641,531	\$6,004,364

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fund Net Assets
Internal Service Fund
June 30, 2010

	<u>Self-Insurance</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$4,168,024
<u>Liabilities:</u>	
Claims Payable	<u>1,299,372</u>
<u>Net Assets:</u>	
Unrestricted	<u><u>\$2,868,652</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Internal Service Fund
For the Fiscal Year Ended June 30, 2010

	Self-Insurance
<u>Operating Revenues:</u>	
Charges for Services	\$9,462,188
<u>Operating Expenses:</u>	
Salaries	4,631
Fringe Benefits	16,703
Purchased Services	642,359
Claims	8,611,867
<i>Total Operating Expenses</i>	9,275,560
<i>Operating Income</i>	186,628
<u>Non-Operating Revenues:</u>	
Investment Earnings	29,440
<i>Change in Net Assets</i>	216,068
<i>Net Assets at Beginning of Year</i>	2,652,584
<i>Net Assets at End of Year</i>	\$2,868,652

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2010

	<u>Self-Insurance</u>
<i>Increase (Decrease) in Cash and Cash Equivalents:</i>	
<u>Cash Flows From Operating Activities:</u>	
Receipts from Interfund Services Provided	\$9,462,188
Cash Payments to Suppliers for Goods and Services	(642,359)
Cash Payments to Employees for Services	(4,631)
Cash Payments for Employee Benefits	(16,703)
Cash Payments for Claims	<u>(8,661,424)</u>
<i>Net Cash Provided by Operating Activities</i>	137,071
<u>Cash Flows From Investing Activities:</u>	
Investment Earnings	<u>29,440</u>
<i>Increase in Cash and Cash Equivalents</i>	166,511
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>4,001,513</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$4,168,024</u></u>
<i>Reconciliation of Operating Income to Net Cash</i>	
<u>Provided by Operating Activities:</u>	
Operating Income	\$186,628
<i>Adjustments to Reconcile Operating Income to</i>	
<u>Net Cash Provided by Operating Activities:</u>	
Decrease in Claims Payable	<u>(49,557)</u>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$137,071</u></u>

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2010

	Private Purpose Trust	Agency
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$61,471	\$904,725
<u>Liabilities:</u>		
Due To Students	0	\$904,725
<u>Net Assets:</u>		
Restricted - Nonexpendable	10,000	
Held in Trust for Scholarships	51,471	
<i>Total Net Assets</i>	\$61,471	

See accompanying notes to the basic financial statements

Springfield City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Fiscal Year Ended June 30, 2010

	Private Purpose Trust
<u>Additions:</u>	
Investment Earnings	\$113
Contributions and Donations	3,650
Miscellaneous	5,791
<i>Total Additions</i>	9,554
<u>Deductions:</u>	
Payment in Accordance With Trust Agreements	9,345
<i>Change in Net Assets</i>	209
<i>Net Assets at Beginning of Year</i>	61,262
<i>Net Assets at End of Year</i>	\$61,471

See accompanying notes to the basic financial statements

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Springfield City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four-year terms. The first official body designated as the Springfield Board of Education was formed on April 28, 1855. The School District provides educational services as authorized by State statute and federal guidelines.

The Board controls the School District's 18 instructional/support facilities staffed by 225 non-certificated employees, 557 certificated full-time teaching personnel and 69 administrative employees who provide services to 7,649 students and other community members.

Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Springfield City School District, this includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes. The School District has no component units.

The following activities are included within the reporting entity:

Parochial Schools - Within the School District boundaries, Catholic Central, Catholic Central Lagonda Elementary, Central Catholic Limestone Elementary, Springfield Christian, Maiden Lane Christian Educare, and Nightingale Montessori School are operated as private schools. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a nonmajor special revenue fund for financial reporting purposes.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY
(continued)

The School District participates in three jointly governed organizations and two insurance purchasing pools. These organizations are the Clark County Family and Children First Council, the Southwestern Ohio Educational Purchasing Council, the Springfield/Clark County Joint Vocational School, the Ohio SchoolComp Group Retrospective Rating Program and the Ohio School Plan. These organizations are presented in Notes 17 and 18 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Springfield City School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its Internal Service Fund provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

A. Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Assets and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Assets and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenses. The government-wide financial statements usually distinguish between activities that are governmental and those that are considered business-type. The School District, however, has no activities which are reported as business-type.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Statement of Net Assets presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The Internal Service Fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. All funds of the School District fall within three categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the School District typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the School District's major governmental funds:

General Fund - The General Fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Bond Retirement Fund - The Bond Retirement Debt Service Fund is used to account for financial resources, including property taxes, for the repayment of principal, interest and related costs of general long-term obligations.

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Fund

Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds.

Self-Insurance Fund - The Self-Insurance Internal Service Fund is used to account for medical and dental benefits provided to employees.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has two private purpose trust funds. Both funds provide scholarships to its students, one from donations and the other from an endowment. The School District also has two agency funds, one is used to account for student activity programs which consist of a student body, student president, student treasurer, and faculty advisor and the second is used to account for worker's compensation payments.

C. Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the Statement of Net Assets. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the Internal Service Fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Assets. The Statement of Revenues, Expenses and Changes in Fund Net Assets presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its internal service activities.

The private purpose trust funds are reported using the economic resources measurement focus.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means that the amount of the transaction can be determined, and "available" means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available for advance, tuition and fees, grants, and accrued interest.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of June 30, 2010, but which were levied to finance fiscal year 2011 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the School District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The School District utilizes financial institutions to service tax anticipation notes as principal and interest payments come due. These amounts are presented as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the balance sheet.

During fiscal year 2010, the School District's investments were limited to STAROhio, Federal Home Loan Bank Bonds, Commercial Paper and U. S. Treasury Notes. Investments are reported at fair value which is based on quoted market prices or current share prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2010.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings credited to the General Fund during fiscal year 2010 amounted to \$211,445, of which \$96,537 was earned by other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash and cash equivalents.

F. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or are imposed by law through constitutional provisions or enabling legislation. Restricted assets in the General Fund represent cash and cash equivalents legally required to be set aside by the School District for the purchase of textbooks and instructional materials and unexpended revenues restricted for the purchase of buses. Cash is also restricted for amounts held with a fiscal agent for tax anticipation notes retirement.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expensed/expensed when used. Inventories consists of materials and supplies held for consumption and purchased and donated food held for resale.

H. Capital Assets

The School District’s only capital assets are general capital assets. General capital assets are those assets specifically related to governmental activities. General capital assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of \$2,500. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not capitalized.

All reported capital assets, except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	40 years
Furniture and Equipment	7 - 20 years
Vehicles	7 years

I. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “Interfund Receivable” and “Interfund Payable”. These amounts are eliminated in the governmental activities column of the Statement of Net Assets.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

The entire compensated absences liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid.

K. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the Internal Service Fund are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the governmental funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment in the current fiscal year. Long-term bonds and capital leases that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

L. Bond Premiums/Issuance Costs/Compounded Interest on Capital Appreciation Bonds

On the government-wide financial statements, bond premiums and issuance costs are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as a reduction/addition of the face amount of the bonds payable whereas issuance costs are recorded as deferred charges.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On the governmental fund financial statements, issuance costs and bond premiums are recognized in the period in which the debt is issued.

M. Loss on Advance Refunding

On the government-wide financial statements an advance refunding resulting in the defeasance of debt generates an accounting loss calculated by comparing the reacquisition price and the net carrying amount of the old debt. This accounting loss is amortized as interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a reduction of the face amount of the new debt.

N. Fund Balance Reserves

The School District reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, property taxes, textbooks and instructional materials and bus purchases.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

O. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for student activities and federal and State grants restricted to expenditures for specified purposes.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

P. Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated of the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the Internal Service Fund. For the School District, these revenues are charges for services for health insurance. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

R. Budgetary Process

All funds, other than the agency fund, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the fund level except for the General Fund, which is at the fund and object level. The Treasurer has been authorized to allocate Board appropriations to the object level within each fund.

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Estimates

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

NOTE 3 - ACCOUNTABILITY

At June 30, 2010, the following funds had deficit fund balances:

<u>Funds</u>	<u>Amounts</u>
Special Revenue Funds:	
Basic Education Foundation	\$12,544
Alternative Schools	547
Adult Basic Education	2,833
Title VI-B Special Education Part B - IDEA	198,485
School Foundation Stabilization	671,393
Preschool Grant	9,974
Miscellaneous Federal Grants	708,798
Capital Projects Fund:	
Project Construction	2,177,124

The General Fund provides transfers to cover deficit balances in other funds; however, this is done when cash is needed rather than when accruals occur.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are that:

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$10,741,747
Adjustments:	
Revenue Accruals	(653,371)
Expenditure Accruals	(1,645,723)
Advances (Net)	(38,728)
Encumbrances	(956,384)
Budget Basis	\$7,447,541

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

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

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Interim monies held by the School District may be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) above;
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers' acceptances if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

A. Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$16,900,357 of the School District's bank balance of \$32,311,176 was exposed to custodial credit risk because it was collateralized with securities held by the pledging financial institution.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

B. Investments

As of June 30, 2010, the School District had the following investments. All investments are in an internal investment pool.

	Fair Value	Investment Maturities		S & P Rating	Percentage of Total Investments
		Less Than 1 Year	1 - 3		
STAROhio	\$1,824,170	\$1,824,170	\$0	AAAm	13.51%
Federal Home Loan Bank Bonds	3,025,595	503,295	2,522,300	AAA	22.41%
Commercial Paper	5,991,834	5,991,834	0	P1	44.37%
U. S. Treasury Notes	1,006,875	0	1,006,875	AAA	7.46%
Money Market Mutual Funds	1,654,461	1,654,461	0	AAA	12.25%
Totals	\$13,502,935	\$9,973,760	\$3,529,175		100.00%

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Treasurer, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment.

Credit Risk

The Standard and Poor's rating of the investment securities are listed in the table above. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The School District's investment policy limits investments to those authorized by State statute.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Concentration of Credit Risk

The School District's investment policy provides that the School District will diversify its investments in securities by maturity, issue, and class. The percentage that each investment represents of the total investments is listed in the table above.

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District's fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real or public utility tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2010 represents collections of calendar year 2009 taxes. Real property taxes received in calendar year 2010 were levied after April 1, 2009, on the assessed value listed as of January 1, 2009, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established

Public utility property tax revenue received in calendar year 2010 represents collections of calendar year 2009 taxes. Public utility real and tangible personal property taxes received in calendar year 2010 became a lien December 31, 2008, were levied after April 1, 2009 and are collected in calendar year 2010 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar year 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after October 1, 2009, on the value as of December 31, 2009. Payments 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; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Clark County. The Clark County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2010, are available to finance fiscal year 2010 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2010, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 are available to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

The amounts available as an advance at June 30, 2010 was, \$5,942,584 in the General Fund, \$688,923 in the Bond Retirement Debt Service Fund, and \$216,402 in the Other Governmental Funds. The amounts available as an advance at June 30, 2009 was, \$5,406,553 in the General Fund, \$564,015 in the Bond Retirement Debt Service Fund, and \$198,701 in the Other Governmental Funds.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

The assessed values upon which fiscal year 2010 taxes were collected are:

	2009 Second- Half Collections		2010 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$711,225,030	96.23%	\$679,996,800	95.93%
Public Utility Personal	25,631,950	3.47%	26,700,460	3.77%
General Business Personal	2,210,900	0.30%	2,147,940	0.30%
Total Assessed Value	<u>\$739,067,880</u>	<u>100.00%</u>	<u>\$708,845,200</u>	<u>100.00%</u>
 Tax rate per \$1,000 of assessed valuation	 \$63.74		 \$64.82	

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 7 - RECEIVABLES

Receivables at June 30, 2010, consisted of property taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full. With the exception of delinquent property taxes, all receivables will be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amounts</u>
Auxiliary Grant	\$2,127
School Employees Retirement System Reimbursement	44,277
Mental Health/Early Start	24,979
Auxiliary Services	53,165
Early Childhood Education	12,000
Alternative School	5,098
Adult Basic Education	26,709
Title VI-B Special Education Part B - IDEA	142,873
Federal Title II - D	179,982
Title I School Improvements	28,049
Title III LEP	7,432
Title I	1,434,767
Drug Free School Grant	102,805
Preschool Grant	5,613
Title VI-R	452,055
Miscellaneous Federal Grants	91,504
Total Intergovernmental Receivable	<u><u>\$2,613,435</u></u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 8 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2010, was as follows:

	Balance at 6/30/09	Additions	Deductions	Balance at 6/30/10
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$14,769,496	\$0	\$0	\$14,769,496
Depreciable Capital Assets:				
Buildings	197,618,909	0	0	197,618,909
Furniture and Equipment	6,689,161	627,841	(259,359)	7,057,643
Vehicles	2,249,790	59,432	(328,241)	1,980,981
Total Depreciable Capital Assets	206,557,860	687,273	(587,600)	206,657,533
Less Accumulated Depreciation:				
Buildings	(25,325,180)	(4,709,637)	0	(30,034,817)
Furniture and Equipment	(4,962,206)	(451,596)	213,742	(5,200,060)
Vehicles	(2,119,510)	(38,471)	325,295	(1,832,686)
Total Accumulated Depreciation	(32,406,896)	(5,199,704) *	539,037	(37,067,563)
Depreciable Capital Assets, Net	174,150,964	(4,512,431)	(48,563)	169,589,970
Governmental Activities Capital Assets, Net	<u>\$188,920,460</u>	<u>(\$4,512,431)</u>	<u>(\$48,563)</u>	<u>\$184,359,466</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 8 - CAPITAL ASSETS (continued)

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$35,612
Special	48,675
Student Intervention Services	1,441
Support Services:	
Pupils	45,115
Instructional Staff	2,137
Board of Education	666
Administration	2,187
Fiscal	1,084
Business	9,975
Operation and Maintenance of Plant	10,712
Pupil Transportation	29,132
Central	22,750
Operation of Non-Instructional Services	269,395
Extracurricular Activities	11,186
Allocated Depreciation Expense	490,067
Unallocated Depreciation	4,709,637
Total Depreciation Expense	\$5,199,704

NOTE 9 - RISK MANAGEMENT

A. Workers' Compensation

For fiscal year 2010, the School District participated in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool (See Note 18). The intent of the GRRP is to reward participants that are able to keep their claims costs below a predetermined amount. As part of the GRRP, school districts join together as a group. Each school district continues to pay its own individual premium to the State. However, each school district has the opportunity to receive retrospective premium adjustments (refunds or assessments) at 12, 24, and 36 months after the end of the policy year. At the end of each policy year, the Bureau of Workers' Compensation (BWC) will take a snap-shot of the incurred claims losses (indemnity, medical, and reserves) for the entire group and calculate the group's retrospective premium. If the retrospective premium that is calculated is less than the group's total standard premium, the participants will receive a refund. However, if the retrospective premium is greater than the group's total standard premium, an assessment will be levied by BWC. Each group limits the maximum assessment by selecting a premium cap between five percent and 100 percent of merit rated premium. Participation in the GRRP is limited to school districts that can meet the GRRP's selection criteria. The firm of CompManagement, Inc. provides administrative, cost control, and actuarial services to the GRRP.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 9 - RISK MANAGEMENT (continued)

B. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District, along with other school districts in Ohio, participates in the Ohio School Plan (OSP), an insurance purchasing pool. Each individual School District enters into an agreement with OSP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The School District pays this annual premium to the OSP. (See Note 18). During fiscal year 2010, the School District contracted with the Ohio School Plan for property, inland marine, crime, automobile liability and general liability insurance coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant change in insurance coverage from last fiscal year.

C. Employee Health Insurance

The School District is self-insured for health benefits with Anthem Blue Cross and Blue Shield as the plan administrator. It is the stated goal of the insurance committee to maintain a balance of one to two months' average claims history. The School District purchased additional stop-loss coverage from Community Insurance Company. The specific stop-loss limit is \$200,000 and the maximum specific stop-loss limit is \$1,000,000, while the aggregate limit is \$10,749,792 with a maximum limit of \$2,000,000.

The liability for unpaid claims of \$1,299,372 reported in the Self-Insurance Fund at June 30, 2010, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

During fiscal year 2010, the School District became self-insured for dental benefits with MetLife Dental as the plan administrator. The District made claims payments of \$169,577 during the year

Changes in claims activity for the past two fiscal years are as follows:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2009	\$1,114,621	\$9,055,408	\$8,821,100	\$1,348,929
2010	1,348,929	8,611,867	8,661,424	1,299,372

NOTE 10 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

Plan Description – The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple-employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2010, 12.78 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The School District’s required contributions for pension obligations to SERS for the fiscal years ended June 30, 2010, 2009, and 2008 were \$1,421,793, \$861,733, and \$856,191, respectively; 51.34 percent has been contributed for fiscal year 2010 and 100 percent for fiscal years 2009 and 2008.

B. State Teachers Retirement System of Ohio

Plan Description – The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad Street, Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio website at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member’s lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 10 - DEFINED BENEFIT PENSION PLANS (continued)

The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years of credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – For the fiscal year ended June 30, 2010, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2009, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2010, 2009, and 2008 were \$4,566,512, \$4,575,339, and \$4,868,764, respectively; 83.11 percent has been contributed for fiscal year 2010 and 100 percent for fiscal years 2009 and 2008. Contributions to the DC and Combined Plans for fiscal year 2010 were \$86,875 made by the School District and \$62,054 made by the plan members.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2010, three members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages.

NOTE 11 - POSTEMPLOYMENT BENEFITS

A. School Employees Retirement System

Plan Description – The School District participates in two cost-sharing multiple-employer defined benefit OPEB plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2010, 0.46 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2010, this amount was \$35,800.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The School District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$193,140, \$536,746, and \$574,484, respectively; 51.34 percent has been contributed for fiscal year 2010 and 100 percent for fiscal years 2009 and 2008.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare Part B Fund. For 2010, this actuarially required allocation was 0.76 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2010, 2009, and 2008 were \$84,551, \$71,100, and \$61,691, respectively; 51.34 percent has been contributed for fiscal year 2010 and 100 percent for fiscal years 2009 and 2008.

B. State Teachers Retirement System of Ohio

Plan Description – The School District contributes to the cost-sharing, multiple-employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for postemployment health care may be deducted from employer contributions. For 2010, STRS Ohio allocated employer contributions equal to one percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$351,270, \$351,949, and \$374,520, respectively; 83.11 percent has been contributed for fiscal year 2010 and 100 percent for fiscal years 2009 and 2008.

NOTE 12 - EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Classified employees and administrators earn 10 to 25 days of vacation per fiscal year, depending upon length of service, except for the Superintendent and the Treasurer. The Superintendent receives 25 days and the Treasurer receives 20 days per fiscal year. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 246 days for teachers, 3,120 hours for classified employees, and 320 days for administrative personnel. Upon retirement, payment is made for one-fourth of the total sick leave accumulation up to a maximum of 61.5 days for teachers. For administrators, payment is made for one-fourth of the total sick leave accumulation. For classified personnel, payment is made for one-fourth of the total sick leave accumulation up to a maximum of 512 hours.

B. Insurance

The School District provides life insurance and accidental death and dismemberment insurance to most employees through various life insurance companies. The School District provides health benefits to employees through a self-insurance plan administered through Anthem Blue Cross and Blue Shield. Dental insurance is provided by the School District to all employees through a self-insurance plan administered through MetLife.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 11 - POSTEMPLOYMENT BENEFITS (continued)

C. Deferred Compensation

School District employees may participate in the ING Financial, VALIC or Ohio Public Employees Deferred Compensation plans in accordance with Internal Revenue Code Section 457. The employees may also participate in a qualified annuity plan, sponsored by multiple providers, in accordance with Internal Revenue Code Section 403(b). Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 13 - LEASES - LESSEE DISCLOSURE

In prior fiscal years, the School District entered into capitalized leases copiers and a booklet machine. All leases meet the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases,"* which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease were initially capitalized in the amount of \$335,000, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Assets for governmental activities. Principal payments in fiscal year 2010 totaled \$65,984 and were paid from the General Fund.

The assets acquired through capital leases as of June 30, 2010, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Copiers and Booklet Machine	\$335,000	(\$131,607)	\$203,393

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2010:

Fiscal Year Ending June 30,	Total Payments
2011	\$76,030
2012	76,030
2013	19,008
Total	171,068
Less: Amount Representing Interest	(9,756)
Present Value of Net Minimum Lease Payments	\$161,312

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2010 were as follows:

<u>Governmental Activities:</u>	<u>Outstanding 6/30/09</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding 6/30/10</u>	<u>Due Within One Year</u>
1996 School Improvement Refunding Bonds					
Capital Appreciation Bonds 5.35% to 5.55%	\$1,648,669	\$0	\$452,794	\$1,195,875	\$423,708
Accretion on Capital Appreciation Bonds	4,025,722	501,252	1,262,206	3,264,768	1,291,292
2001 Classroom Facilities Assistance Bonds					
Serial Bonds 4.0% to 4.6%	6,440,000	0	1,505,000	4,935,000	1,575,000
Capital Appreciation Bonds 5.2% to 5.3%	937,996	0	0	937,996	0
Accretion on Capital Appreciation Bonds	1,210,894	234,242	0	1,445,136	0
Bond Premium	100,033	0	7,145	92,888	0
2006 Various Purpose Refunding Bonds					
Serial Bonds 3.0% to 5.0%	17,460,000	0	200,000	17,260,000	200,000
Capital Appreciation Bonds 4.25% to 4.3%	2,014,095	0	0	2,014,095	0
Accretion on Capital Appreciation Bonds	327,722	148,962	0	476,684	0
Bond Premium	1,472,371	0	101,543	1,370,828	0
Loss on Refunding	(1,107,149)	0	(76,355)	(1,030,794)	0
Energy Conservation Bonds					
Serial Bonds 3.5% to 4.5%	2,920,000	0	250,000	2,670,000	255,000
Capital Appreciation Bonds 5.25%	144,000	0	0	144,000	0
Accretion on Capital Appreciation Bonds	64,920	11,113	0	76,033	0
Bond Premium	67,790	0	6,508	61,282	0
Compensated Absences	3,571,029	482,188	784,610	3,268,607	1,380,064
Capital Leases	227,296	0	65,984	161,312	69,423
Total Governmental Activities Long-Term Obligations	<u>\$41,525,388</u>	<u>\$1,377,757</u>	<u>\$4,559,435</u>	<u>\$38,343,710</u>	<u>\$5,194,487</u>

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

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

Fiscal Year Ending June 30,	Serial	Serial	Capital	Capital	Total
	Bond Principal	Bond Interest	Appreciation Bond Principal	Appreciation Bond Interest	
2011	\$2,030,000	\$1,060,890	\$423,708	\$1,291,292	\$4,805,890
2012	2,120,000	972,954	398,618	1,316,382	4,807,954
2013	2,210,000	879,520	373,550	1,336,450	4,799,520
2014	500,000	821,963	493,220	1,306,780	3,121,963
2015	525,000	802,300	444,775	1,355,225	3,127,300
2016-2020	12,325,000	2,722,506	144,000	216,000	15,407,506
2021-2024	5,155,000	260,875	2,014,095	3,535,905	10,965,875
Total	<u>\$24,865,000</u>	<u>\$7,521,008</u>	<u>\$4,291,966</u>	<u>\$10,358,034</u>	<u>\$47,036,008</u>

The School District's overall legal debt margin was \$44,143,888 with an unvoted debt margin of \$706,576, and an Energy Conservation debt margin of \$3,545,181 at June 30, 2010.

1996 School Improvement Refunding Bonds - On December 1, 1996, Springfield City School District issued general obligation bonds in the amount of \$17,073,669 to defease the School Improvement general obligation bonds. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School District's financial statements. The refunding bonds were issued for a 16 year period with final maturity during December 2012. The bonds will be retired from the Bond Retirement Debt Service Fund.

The capital appreciation bonds, issued at \$1,648,669, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2011, 2012 and 2013. The maturity amounts of the capital appreciation bonds are \$1,715,000, \$1,715,000 and \$1,710,000, respectively. Accretion on the capital appreciation bonds for fiscal year 2010 was \$501,252.

2001 Classroom Facilities Assistance Bonds - On May 23, 2001, the School District issued \$38,102,996 in voted general obligation bonds for the purpose of acquiring land, constructing 15 new classroom facilities and two major renovations. The bonds were issued for a 22 year period with final maturity in December 2023. The bonds will be retired from the Bond Retirement Debt Service Fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

The serial bonds, issued at \$17,275,000 with bonds maturing on December 1, 2005 to December 1, 2012 are subject to optional redemption, in whole or in part on any date and by lot within a maturity, at the option of the School District, on or after December 1, 2011 as follows:

<u>Redemption Dates</u>	<u>Redemption Rate</u>
December 1, 2011 through November 30, 2012	102%
December 1, 2012 through November 30, 2013	101%
December 1, 2013 and thereafter	100%

The capital appreciation bonds, issued at \$937,996, are not subject to redemption prior to scheduled maturity. The capital appreciation bonds will mature in fiscal years 2014 and 2015. The maturity amount of the capital appreciation bonds is \$1,800,000 in fiscal years 2014 and 2015. Accretion on the capital appreciation bonds for fiscal year 2010 was \$234,242.

2006 Various Purpose Refunding Bonds - On December 21, 2006, the School District issued bonds for the purpose of advance refunding the \$19,890,000 outstanding 2001 Classroom Facilities Assistance General Obligation Term Bonds. The refunded bonds outstanding at June 30, 2010 were \$19,890,000.

The serial bonds, issued at \$17,875,000, maturing on December 1, 2007 to December 1, 2021, are subject to optional redemption. Bonds maturing on December 1, 2017 and thereafter are subject to optional redemption, in whole or in part on any date and by lot within a maturity, at the option of the School District on or after December 1, 2016 at par plus accrued interest to the date of redemption.

The capital appreciation bonds, issued at \$2,014,095, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal years 2023 and 2024. The maturity amounts of the capital appreciation bonds are \$2,775,000 in fiscal years 2023 and 2024. Accretion on the capital appreciation bonds for fiscal year 2010 was \$148,962.

2008 School Energy Conservation Improvement Bonds - On November 6, 2008, the School District issued bonds for the purpose of making energy conservation improvements to the School District's various buildings. The bonds were issued in the amount of \$3,064,000. The serial bonds, issued at \$2,920,000, maturing on December 1, 2009 to December 1, 2018, are not subject to redemption prior to scheduled maturity.

During fiscal year 2010, the bond insurer of the 2006 Various Purpose Refunding Bonds and the Energy Conservation Bonds; Assured Guaranty Corporation (formerly Financial Security Assurance, Inc.), received a reduction in rating. The insured rating assigned to the bonds by Moody's Investor Service was reduced to "Aa3 with a negative outlook" and to "AAA with negative outlook" from Standard and Poor's. The rating reflects the rating agency's current assessment of the credit worthiness of the Assured Guaranty Corporation and its ability to pay claims on its policies on insurance. Any further explanation as to the significance of the above rating may be obtained only from the respective rating agency.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 14 - LONG-TERM OBLIGATIONS (continued)

The capital appreciation bonds, issued at \$144,000, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal year 2020. The maturity amount of the capital appreciation bonds is \$360,000. Accretion on the capital appreciation bonds for fiscal year 2010 was \$11,113.

Capital leases will be paid from the General Fund. Compensated absences will be paid from the General Fund and the Food Service Special Revenue Fund.

NOTE 15 - FUND OBLIGATIONS

A summary of the short-term note transactions for the fiscal year ended June 30, 2010 follows:

<u>Types / Issues</u>	<u>Balance 6/30/09</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 6/30/10</u>
2005 - 4.3% Permanent Improvement Tax Anticipation Notes	\$2,700,000	\$0	\$400,000	\$2,300,000
2006 - 6.35% Current Expense Tax Anticipation Notes	<u>4,300,000</u>	<u>0</u>	<u>1,400,000</u>	<u>2,900,000</u>
Total Governmental Activities	<u><u>\$7,000,000</u></u>	<u><u>\$0</u></u>	<u><u>\$1,800,000</u></u>	<u><u>\$5,200,000</u></u>

On August 8, 2005, the School District issued 4.3 percent Permanent Improvement Tax Anticipation Notes in the amount of \$4,400,000. The School District has pledged property tax revenue to meet the annual note payments from the permanent improvement levy. The permanent improvement levy generates approximately \$730,000 annually. The notes mature annually through December 1, 2014. The notes will be retired from the Project Construction Capital Projects Fund.

On April 4, 2006, the School District issued 6.35 percent Current Expense Tax Anticipation Notes in the amount of \$6,462,000. The notes were issued to provide revenue that was to be collected on a 9.0 mill emergency levy passed by the voters in February 2006 that generates \$6,462,900 annually for the School District. The revenue collected from this levy has been pledged to make the annual note payments. The notes mature annually through December 7, 2011. The notes will be retired from the General Fund.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 15 - FUND OBLIGATIONS (continued)

Fiscal Year	Tax Anticipation Notes Principal	Tax Anticipation Notes Interest	Total
<u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$1,800,000	\$230,750	\$2,030,750
2012	1,900,000	121,100	2,021,100
2013	500,000	43,750	543,750
2014	500,000	32,250	532,250
2015	500,000	10,750	510,750
	<u>\$5,200,000</u>	<u>\$438,600</u>	<u>\$5,638,600</u>

NOTE 16 - INTERFUND ACTIVITY

Transfers made during the fiscal year ended June 30, 2010 were as follows:

Transfers To	Transfers From
	<u>General Fund</u>
Other Governmental Funds	<u>\$6,600</u>

Transfers are made to move unrestricted balances to support programs and projects accounted for in other funds.

Interfund balances at June 30, 2010, consist of the following interfund receivables and payables:

Payable	Receivable
	<u>General Fund</u>
Other Governmental Funds	<u>\$808,300</u>

General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund will use those restricted monies to reimburse the General Fund for the initial advance.

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

A. Clark County Family and Children First Council

The School District participates in the Clark County Family and Children First Council. The Council coordinates and integrates services within Clark County, which are available for families and children, and establishes a comprehensive, coordinated, multi-disciplinary, interagency system for the delivery of such services in order to more effectively meet the needs of families and children. A board of 18 trustees, one of which is the Superintendent of the Springfield City School District, governs the Council. During fiscal year 2010, the School District contributed \$9,997 to the Council. Financial information can be obtained from Marilyn Demma, Executive Director, at 6 West High Street, Arcue Building, Suite 500, Springfield, Ohio 45502.

B. Southwestern Ohio Educational Purchasing Council

The Southwestern Ohio Educational Purchasing Council (SOEPC) is a purchasing council made up of nearly 100 school districts in 12 counties. The purpose of the cooperative is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC.

Each member district has one voting representative. Title to any and all equipment, furniture, and supplies purchased by the SOEPC is held in trust for the member district. Any district withdrawing from SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the SOEPC. During this time, the withdrawing member is liable for all member obligations. Payments to SOEPC are made from the General Fund. The School District made no financial contributions to the SOEPC during fiscal year 2010. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Vandalia, Ohio 45377.

C. Springfield/Clark County Joint Vocational School

Springfield/Clark County Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one or two representatives from each of the eight participating school districts' and educational service centers' elected boards, which possesses its own budgeting and taxing authority. One member is appointed from the following: Clark-Shawnee Local School District, Greenon Local School District, Northeastern Local School District, Northwestern Local School District, Southeastern Local School District, Tecumseh Local School District, and the Clark County Educational Service Center. Two members are appointed from the Springfield City School District. The School District made no financial contributions to the Joint Vocational School during fiscal year 2010. To obtain financial information, write to the Springfield/Clark County Joint Vocational School, Pamela Mustovich, who serves as Treasurer, at 1901 Selma Road, Springfield, Ohio 45505-4329.

NOTE 18 - INSURANCE PURCHASING POOL

A. Ohio SchoolComp Group Retrospective Rating Program

The School District participates in the Ohio SchoolComp Group Retrospective Rating Program (GRRP), an insurance purchasing pool. The GRRP's business and affairs are conducted by a five member Board of Directors. Each fiscal year, the participants pay an enrollment fee to CompManagement, Inc. to cover the costs of administering the program.

B. Ohio School Plan

The School District participates in the Ohio School Plan (OSP), an insurance purchasing pool. The OSP was created and organized pursuant to and as authorized by Section 2744.081 of the Ohio Revised Code. The OSP is an unincorporated, non-profit association of its members and an instrumentality for each member for the sole purpose of enabling members of the OSP to provide for a formalized, jointly administered self-insurance program to maintain adequate self-insurance protection, risk management programs and other administrative services. The OSP's business and affairs are conducted by a 13 member Board of Directors consisting of school district superintendents and treasurers. The OSP has an agreement with Hylant Administrative Services, LLC to provide underwriting, claims management, risk management, accounting, system support services, sales and marketing for the OSP. Hylant Administrative Services, LLC also coordinates reinsurance brokerage services for the OSP.

NOTE 19 - SET-ASIDE CALCULATIONS AND FUND RESERVES

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and instructional materials, and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

The following cash basis information describes the change in the fiscal year-end set-aside amounts for textbooks and instructional materials and capital improvements. Disclosure of this information is required by State statute.

Springfield City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2010

NOTE 19 - SET-ASIDE CALCULATIONS AND FUND RESERVES

	Textbooks and Instructional Materials	Capital Improvements
	<u> </u>	<u> </u>
Set-aside Reserve Balance as of June 30, 2009	\$652,961	\$0
Current Fiscal Year Set-aside Requirement	1,248,430	1,248,430
Current Fiscal Year Offsets	0	(1,248,430)
Qualifying Disbursements	<u>(624,946)</u>	<u>0</u>
Set-aside Reserve Balance as of June 30, 2010	<u>\$1,276,445</u>	<u>\$0</u>
Required Set-aside Balances Carried Forward to fiscal year 2011	<u>\$1,276,445</u>	<u>\$0</u>

Amounts of offsets and qualifying disbursements presented in the table for capital improvements were limited to those necessary to reduce the fiscal year-end balance to zero. Although the School District may have had additional offsets and qualifying disbursements for capital improvements during the fiscal year, this extra amount may not be used to reduce the set-aside requirements of future fiscal years.

NOTE 20 - CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2010, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 51, “*Accounting and Financial Reporting for Intangible Assets,*” GASB Statement No. 53, “*Accounting and Financial Reporting for Derivative Instruments,*” and GASB Statement No. 58, “*Accounting and Financial Reporting for Chapter 9 Bankruptcies.*”

GASB Statement No. 51 establishes accounting and financial reporting requirements for intangible assets to reduce inconsistencies thereby enhancing the comparability of accounting and financial reporting of such assets among State and local governments. The implementation of this statement did not result in any change to the School District’s financial statements.

GASB Statement No. 53 addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by State and local governments. It requires governments to measure derivative instruments, with the exception of synthetic guaranteed investment contracts that are fully benefit-responsive, at fair value in their economic resources measurement focus financial statements. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 58 provides accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The requirements in this Statement will provide more consistent recognition, measurement, display, and disclosure guidance for governments that file for Chapter 9 bankruptcy. The implementation of this statement did not result in any change in the School District’s financial statements.

NOTE 21 - CONTINGENCIES

A. Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2010.

B. Litigation

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



Every Student | Every Opportunity | Every Day

Springfield City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service

To account for the financial transactions related to the food service operations of the School District.

Uniform School Supplies

To account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the School District.

Summer Option

To account for revenue and expenditures for the Extended School Year Program.

Mental Health/Early Start

To account for all revenues and expenditures in conjunction with programs entered into with the Boards of Mental Health and Developmental Disabilities of Clark County.

Public School Support

To account for special local revenue sources, other than taxes and permanent fund monies (i.e., profits from vending machines, sales of pictures, etc.) that are restricted to specified purposes approved by Board resolution.

Other Grants

To account for the proceeds of specified revenue sources, except for State and federal grants that are legally restricted to expenditures for specified purposes.

School Age Childcare/After School Enrichment

To account for after-school care and instructional services to students whose parents are not at home when the student gets out of school.

Basic Education Foundation

A fund used to account for donations that are used to recognize student and staff achievements.

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Underground Storage Tank

To account for the underground storage tank money as required by Ohio Administrative Code.

Ohio School Facilities Classroom Maintenance

To account for the proceeds of a levy for the maintenance of classroom facilities.

District Managed Student Activities

To account for those student activity programs which have student participation in the activity, but are not student managed programs.

Auxiliary Services

To account for monies which provide services and materials to pupils attending non-public schools within the School District.

Management Information Systems

To account for amounts distributed to school districts to be used solely for hardware and software development or other costs associated with the requirements of the management information system.

Early Childhood Education

To account for monies used to assist school districts in paying the cost of preschool programs for three and four year-olds.

Entry Year Programs

To account for the implementation of entry-year programs pursuant to division (T) of Section 3317.024 of the Revised Code.

Data Communications

To account for grants for Ohio Educational Computer Network connections.

SchoolNet Professional Development

To account for a limited number of professional development subsidy grants.

Ohio Reads

To account for grants to improve reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public school buildings.

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Alternative Schools

To account for alternative educational programs for existing and new at-risk and delinquent youth. Programs focus on youth that have been expelled or suspended, have dropped out of school, are at risk of dropping out of school, are habitually truant or disruptive, or are on probation or on parole from a Department of Youth Services facility.

Poverty Based Aid

To account for State resources for poverty based assistance received as part of the State foundation program. Programs included are academic intervention, all-day kindergarten, class-size reduction, limited English proficient students, professional development, dropout prevention, and community outreach.

Miscellaneous State Grants

To account for various monies received from State agencies which are not classified elsewhere.

Adult Basic Education

To account for monies for planning and conducting programs for persons 16 years of age and older who are not enrolled in secondary school and who have less than a twelfth grade education or its equivalent; development of basic educational skills; or do not have a secondary school diploma or its recognized equivalent, and have not achieved an equivalent level of education, or are unable to speak, read, or write the English language.

Title VI-B Special Education Part B - IDEA

To account for grant monies to assist states in providing an appropriate public education to all children with disabilities.

School Foundation Stabilization

To account for federal financial assistance allocated from the American Recovery and Reinvestment Act to Ohio to help stabilize State and local budgets in order to minimize and avoid reductions in education and other essential services.

Title II-D Technology

To account for federal financial assistance allocated from the American Recovery and Reinvestment Act to Ohio for professional development and student learning.

(continued)

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title I – School Improvement, Stimulus A

To account for federal financial assistance allocated from the American Recovery and Reinvestment Act for economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Title III – Limited English Proficiency

To account for grants to develop and carry out elementary and secondary school programs, including activities at the preschool level, to meet the educational needs of children of limited English proficiency.

Title I

To account for financial assistance to meet the special needs of educationally deprived children.

Title V

To account for grants to assist in the reform of elementary and secondary education.

Drug-Free Schools Grant

To account for grants for the offering of a disciplined environment conducive to learning, by preventing violence in and around schools and strengthening programs that prevent the illegal use of alcohol, tobacco, and drugs, involving parents, and coordinating with related federal, State, and community efforts and resources.

Preschool Grant

To account for State monies to help with cost of preschool in the School District.

Title VI-R

To account for grants received from the Preschool Grant Program, Section 619 of Public Law 99-457, which addresses the improvement and expansion of services for handicapped children ages 3 through 5 years.

Miscellaneous Federal Grants

To account for various grants received from the federal government which are not classified elsewhere.

Springfield City School District

Nonmajor Governmental Fund Descriptions - (continued)

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for financial resources received and used for the acquisition, construction, or improvement of capital facilities.

Nonmajor Capital Projects Funds

Permanent Improvement

To account for all transactions relating to the acquiring, constructing, or improving facilities within the School District.

Building

To account for proceeds from the sale of bonds, notes, or certificates of indebtedness, except premiums and accrued interest, must be paid into this fund. Expenditures recorded in this fund represent costs of acquiring capital facilities, including real property.

Project Construction

To account for all financial resources in connection with contracts entered into by the School District and the Ohio School Facilities Commission for the construction and improvement of school facilities.

SchoolNet Plus

To account for wiring of all classrooms and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.



Every Student | Every Opportunity | Every Day

Springfield City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$4,477,984	\$2,053,980	\$6,531,964
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agents	0	1,654,447	1,654,447
Investments	0	20,670	20,670
Receivables:			
Property Taxes	298,309	857,862	1,156,171
Accounts	812	0	812
Intergovernmental	2,567,031	0	2,567,031
Accrued Interest	0	614	614
Materials and Supplies Inventory	41,620	0	41,620
<i>Total Assets</i>	<u>\$7,385,756</u>	<u>\$4,587,573</u>	<u>\$11,973,329</u>
<u>Liabilities:</u>			
Accounts Payable	\$333,268	\$13,448	\$346,716
Accrued Wages and Benefits Payable	1,337,495	0	1,337,495
Interfund Payable	808,300	0	808,300
Intergovernmental Payable	501,059	0	501,059
Accrued Interest Payable	0	8,242	8,242
Matured Compensated Absences Payable	46,186	0	46,186
Notes Payable	0	2,300,000	2,300,000
Deferred Revenue	1,801,901	694,191	2,496,092
<i>Total Liabilities</i>	<u>4,828,209</u>	<u>3,015,881</u>	<u>7,844,090</u>
<u>Fund Balances:</u>			
Reserved for Encumbrances	611,069	136	611,205
Reserved for Property Taxes	52,731	163,671	216,402
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	1,893,747	0	1,893,747
Capital Projects Funds	0	1,407,885	1,407,885
<i>Total Fund Balances</i>	<u>2,557,547</u>	<u>1,571,692</u>	<u>4,129,239</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,385,756</u>	<u>\$4,587,573</u>	<u>\$11,973,329</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$236,436	\$674,114	\$910,550
Intergovernmental	22,192,751	167,288	22,360,039
Investment Earnings	2,550	32,962	35,512
Tuition and Fees	314,698	0	314,698
Extracurricular Activities	217,212	0	217,212
Charges for Services	1,072,919	0	1,072,919
Contributions and Donations	15,603	0	15,603
Miscellaneous	40,742	4,694	45,436
<i>Total Revenues</i>	<u>24,092,911</u>	<u>879,058</u>	<u>24,971,969</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	4,819,986	231,610	5,051,596
Special	4,455,545	0	4,455,545
Adult/Continuing	119,716	0	119,716
Student Intervention Services	508,783	0	508,783
Support Services:			
Pupils	2,398,961	0	2,398,961
Instructional Staff	5,607,037	0	5,607,037
Board of Education	0	6,994	6,994
Administration	1,261,733	0	1,261,733
Fiscal	49,514	13,110	62,624
Operation and Maintenance of Plant	698,640	0	698,640
Pupil Transportation	34,185	0	34,185
Central	214,366	98	214,464
Operation of Non-Instructional Services	5,284,008	0	5,284,008
Extracurricular Activities	274,700	0	274,700
Capital Outlay	48,812	1,492,309	1,541,121
Debt Service:			
Interest and Fiscal Charges	0	106,067	106,067
<i>Total Expenditures</i>	<u>25,775,986</u>	<u>1,850,188</u>	<u>27,626,174</u>
Excess of Revenues Under Expenditures	<u>(1,683,075)</u>	<u>(971,130)</u>	<u>(2,654,205)</u>
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	0	39,612	39,612
Transfers In	6,600	0	6,600
<i>Total Other Financing Sources</i>	<u>6,600</u>	<u>39,612</u>	<u>46,212</u>
<i>Net Change in Fund Balances</i>	<u>(1,676,475)</u>	<u>(931,518)</u>	<u>(2,607,993)</u>
<i>Fund Balances at Beginning of Year</i>	<u>4,234,022</u>	<u>2,503,210</u>	<u>6,737,232</u>
<i>Fund Balances at End of Year</i>	<u>\$2,557,547</u>	<u>\$1,571,692</u>	<u>\$4,129,239</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2010

	Food Service	Summer Option	Mental Health/ Early Start	Public School Support
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$1,226,669	\$482	\$22,697	\$120,562
Receivables:				
Property Taxes	0	0	0	0
Accounts	665	0	0	22
Intergovernmental	0	0	24,979	0
Materials and Supplies Inventory	41,620	0	0	0
Total Assets	\$1,268,954	\$482	\$47,676	\$120,584
<u>Liabilities:</u>				
Accounts Payable	\$52,464	\$0	\$738	\$4,237
Accrued Wages and Benefits Payable	22,851	0	8,657	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	44,427	0	12,496	0
Matured Compensated Absences Payable	1,413	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	121,155	0	21,891	4,237
<u>Fund Balances:</u>				
Reserved for Encumbrances	176,729	0	1,933	5,909
Reserved for Property Taxes	0	0	0	0
Unreserved, Undesignated (Deficit)	971,070	482	23,852	110,438
Total Fund Balances (Deficit)	1,147,799	482	25,785	116,347
Total Liabilities and Fund Balances	\$1,268,954	\$482	\$47,676	\$120,584

Other Grants	School Age Childcare/ After School Enrichment	Basic Education Foundation	Underground Storage Tank	Ohio School Facilities Classroom Maintenance	District Managed Student Activities
\$40,947	\$120,928	\$956	\$11,000	\$1,873,343	\$248,948
0	0	0	0	298,309	0
125	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$41,072</u>	<u>\$120,928</u>	<u>\$956</u>	<u>\$11,000</u>	<u>\$2,171,652</u>	<u>\$248,948</u>
\$164	\$1,643	\$0	\$0	\$44,541	\$2,923
0	18,427	0	0	0	0
0	0	13,500	0	0	4,626
0	25,433	0	0	0	57
0	0	0	0	0	0
0	0	0	0	245,578	0
<u>164</u>	<u>45,503</u>	<u>13,500</u>	<u>0</u>	<u>290,119</u>	<u>7,606</u>
6,262	18,257	0	0	158,793	47,594
0	0	0	0	52,731	0
<u>34,646</u>	<u>57,168</u>	<u>(12,544)</u>	<u>11,000</u>	<u>1,670,009</u>	<u>193,748</u>
<u>40,908</u>	<u>75,425</u>	<u>(12,544)</u>	<u>11,000</u>	<u>1,881,533</u>	<u>241,342</u>
<u>\$41,072</u>	<u>\$120,928</u>	<u>\$956</u>	<u>\$11,000</u>	<u>\$2,171,652</u>	<u>\$248,948</u>

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2010
(Continued)

	Auxiliary Services	Management Information System	Early Childhood Education	Data Communications
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$136,628	\$585	\$12,000	\$76,819
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	53,165	0	12,000	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$189,793	\$585	\$24,000	\$76,819
<u>Liabilities:</u>				
Accounts Payable	\$4,770	\$0	\$0	\$1,018
Accrued Wages and Benefits Payable	16,001	0	0	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	3,884	271	12,000	0
Matured Compensated Absences Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Total Liabilities	24,655	271	12,000	1,018
<u>Fund Balances:</u>				
Reserved for Encumbrances	15,194	585	0	15,866
Reserved for Property Taxes	0	0	0	0
Unreserved, Undesignated (Deficit)	149,944	(271)	12,000	59,935
Total Fund Balances (Deficit)	165,138	314	12,000	75,801
Total Liabilities and Fund Balances	\$189,793	\$585	\$24,000	\$76,819

Alternative Schools	Miscellaneous State Grants	Adult Basic Education	Title VI-B Special Education Part B - IDEA	School Foundation Stabilization	Title II-D Technology
\$12,218	\$18,683	\$13,314	\$24,016	\$10,998	\$0
0	0	0	0	0	0
0	0	0	0	0	0
5,098	0	26,709	142,873	0	179,982
0	0	0	0	0	0
<u>\$17,316</u>	<u>\$18,683</u>	<u>\$40,023</u>	<u>\$166,889</u>	<u>\$10,998</u>	<u>\$179,982</u>
\$4,553	\$14,559	\$2,897	\$885	\$6,185	\$7,157
10,269	0	15,383	220,259	498,414	5,288
0	0	0	43,500	0	15,674
2,263	0	5,022	100,730	155,691	1,415
0	0	0	0	22,101	0
778	0	19,554	0	0	124,056
<u>17,863</u>	<u>14,559</u>	<u>42,856</u>	<u>365,374</u>	<u>682,391</u>	<u>153,590</u>
750	2,121	4,736	17,189	4,815	8,818
0	0	0	0	0	0
<u>(1,297)</u>	<u>2,003</u>	<u>(7,569)</u>	<u>(215,674)</u>	<u>(676,208)</u>	<u>17,574</u>
<u>(547)</u>	<u>4,124</u>	<u>(2,833)</u>	<u>(198,485)</u>	<u>(671,393)</u>	<u>26,392</u>
<u>\$17,316</u>	<u>\$18,683</u>	<u>\$40,023</u>	<u>\$166,889</u>	<u>\$10,998</u>	<u>\$179,982</u>

(continued)

Springfield City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2010
(Continued)

	Title I - School Improvement, Stimulus A	Title III Limited English Proficiency	Title I	Drug Free Schools Grant
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,692	\$4,602	\$456,252	\$4,917
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	28,049	7,432	1,434,767	102,805
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$31,741	\$12,034	\$1,891,019	\$107,722
<u>Liabilities:</u>				
Accounts Payable	\$12,000	\$1,000	\$159,787	\$0
Accrued Wages and Benefits Payable	10,334	0	369,523	0
Interfund Payable	0	0	1,000	0
Intergovernmental Payable	2,693	0	102,131	0
Matured Compensated Absences Payable	0	0	22,672	0
Deferred Revenue	0	7,432	919,767	102,805
Total Liabilities	25,027	8,432	1,574,880	102,805
<u>Fund Balances:</u>				
Reserved for Encumbrances	0	439	115,736	534
Reserved for Property Taxes	0	0	0	0
Unreserved, Undesignated (Deficit)	6,714	3,163	200,403	4,383
Total Fund Balances (Deficit)	6,714	3,602	316,139	4,917
Total Liabilities and Fund Balances	\$31,741	\$12,034	\$1,891,019	\$107,722

Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$4,008	\$2,381	\$30,339	\$4,477,984
0	0	0	298,309
0	0	0	812
5,613	452,055	91,504	2,567,031
0	0	0	41,620
<u>\$9,621</u>	<u>\$454,436</u>	<u>\$121,843</u>	<u>\$7,385,756</u>
\$2,757	\$0	\$8,990	\$333,268
8,294	91,689	42,106	1,337,495
0	0	730,000	808,300
2,931	20,072	9,543	501,059
0	0	0	46,186
5,613	336,316	40,002	1,801,901
<u>19,595</u>	<u>448,077</u>	<u>830,641</u>	<u>4,828,209</u>
748	68	7,993	611,069
0	0	0	52,731
<u>(10,722)</u>	<u>6,291</u>	<u>(716,791)</u>	<u>1,893,747</u>
<u>(9,974)</u>	<u>6,359</u>	<u>(708,798)</u>	<u>2,557,547</u>
<u>\$9,621</u>	<u>\$454,436</u>	<u>\$121,843</u>	<u>\$7,385,756</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010

	Food Service	Uniform School Supplies	Summer Option	Mental Health/ Early Start
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	3,134,813	0	0	44,751
Investment Earnings	1,611	0	0	0
Tuition and Fees	0	267	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	1,072,919	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	8,221	0	0	0
<i>Total Revenues</i>	<u>4,217,564</u>	<u>267</u>	<u>0</u>	<u>44,751</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	694	0	0
Special	0	0	0	0
Adult/Continuing	0	0	0	280
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	0	0	0	13,972
Administration	0	0	0	5,797
Fiscal	0	0	0	0
Operation and Maintenance of Plant	161,379	0	0	0
Pupil Transportation	0	0	0	0
Central	35,425	0	0	0
Operation of Non-Instructional Services	3,693,623	0	0	0
Extracurricular Activities	0	0	0	0
Capital Outlay	19,290	0	0	0
<i>Total Expenditures</i>	<u>3,909,717</u>	<u>694</u>	<u>0</u>	<u>20,049</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	307,847	(427)	0	24,702
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	307,847	(427)	0	24,702
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>839,952</u>	<u>427</u>	<u>482</u>	<u>1,083</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$1,147,799</u>	<u>\$0</u>	<u>\$482</u>	<u>\$25,785</u>

Public School Support	Other Grants	School Age Childcare/ After School Enrichment	Basic Education Foundation	Underground Storage Tank	Ohio School Facilities Classroom Maintenance
\$0	\$0	\$0	\$0	\$0	\$236,436
4,200	0	0	0	0	340,367
0	0	278	0	0	0
5,386	13,758	295,287	0	0	0
50,847	3,418	0	0	0	0
0	0	0	0	0	0
8,279	3,000	0	200	0	0
22,910	0	0	4,075	0	0
91,622	20,176	295,565	4,275	0	576,803
3,390	4,800	0	0	0	0
2,282	18,914	0	0	0	0
0	0	0	0	0	0
0	5,000	0	0	0	0
5,062	3,261	0	4,318	0	0
12,066	1,425	0	0	0	0
576	0	0	0	0	0
0	0	0	0	0	4,632
0	0	0	0	0	515,579
0	1,066	0	0	0	0
0	0	0	0	0	0
898	0	355,430	0	0	0
58,507	5,648	0	0	0	0
0	18,083	0	0	0	0
82,781	58,197	355,430	4,318	0	520,211
8,841	(38,021)	(59,865)	(43)	0	56,592
0	6,600	0	0	0	0
8,841	(31,421)	(59,865)	(43)	0	56,592
107,506	72,329	135,290	(12,501)	11,000	1,824,941
\$116,347	\$40,908	\$75,425	(\$12,544)	\$11,000	\$1,881,533

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2010
(Continued)

	District Managed Student Activities	Auxiliary Services	Management Information System	Early Childhood Education
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	0	611,545	13,813	139,698
Investment Earnings	449	212	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	162,947	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	4,124	0	0	0
Miscellaneous	5,529	0	0	0
<i>Total Revenues</i>	<u>173,049</u>	<u>611,757</u>	<u>13,813</u>	<u>139,698</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	0
Special	0	0	0	160,830
Adult/Continuing	0	0	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	809	0	0
Instructional Staff	0	0	450	0
Administration	0	0	0	0
Fiscal	0	22,335	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	0
Central	0	0	20,022	0
Operation of Non-Instructional Services	0	475,387	0	0
Extracurricular Activities	210,545	0	0	0
Capital Outlay	11,439	0	0	0
<i>Total Expenditures</i>	<u>221,984</u>	<u>498,531</u>	<u>20,472</u>	<u>160,830</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(48,935)	113,226	(6,659)	(21,132)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	(48,935)	113,226	(6,659)	(21,132)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>290,277</u>	<u>51,912</u>	<u>6,973</u>	<u>33,132</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$241,342</u>	<u>\$165,138</u>	<u>\$314</u>	<u>\$12,000</u>

Entry Year Programs	Data Communications	SchoolNet Professional Development	Ohio Reads	Alternative Schools	Poverty Based Aid
\$0	\$0	\$0	\$0	\$0	\$0
0	38,868	0	11,732	176,346	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	0
0	38,868	0	11,732	176,346	0
0	0	0	0	113,939	797,191
0	0	0	0	0	53,545
0	0	0	0	0	0
0	0	0	0	0	401,703
0	0	0	0	49,000	476,393
5,240	0	0	0	1,800	16,000
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	130,883	2,849	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
5,240	130,883	2,849	0	164,739	1,744,832
(5,240)	(92,015)	(2,849)	11,732	11,607	(1,744,832)
0	0	0	0	0	0
(5,240)	(92,015)	(2,849)	11,732	11,607	(1,744,832)
5,240	167,816	2,849	(11,732)	(12,154)	1,744,832
\$0	\$75,801	\$0	\$0	(\$547)	\$0

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010
(Continued)

	Miscellaneous State Grants	Adult Basic Education	Title VI-B Special Education Part B - IDEA	School Foundation Stabilization Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	5,542	243,426	3,174,725	3,342,558
Investments Earnings	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	7	0	0	0
<i>Total Revenues</i>	<u>5,549</u>	<u>243,426</u>	<u>3,174,725</u>	<u>3,342,558</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	25,933	0	0	3,341,583
Special	0	0	1,065,692	0
Adult/Continuing	0	118,260	0	161
Student Intervention Services	18,101	0	0	6,594
Support Services:				
Pupils	4,307	0	594,082	163,805
Instructional Staff	8,178	128,106	1,140,259	9,108
Administration	0	0	413,228	467,104
Fiscal	0	5,137	0	409
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	2,515	0
Central	0	0	0	25,187
Operation of Non-Instructional Services	0	370	39,199	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
<i>Total Expenditures</i>	<u>56,519</u>	<u>251,873</u>	<u>3,254,975</u>	<u>4,013,951</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(50,970)	(8,447)	(80,250)	(671,393)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	(50,970)	(8,447)	(80,250)	(671,393)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>55,094</u>	<u>5,614</u>	<u>(118,235)</u>	<u>0</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$4,124</u>	<u>(\$2,833)</u>	<u>(\$198,485)</u>	<u>(\$671,393)</u>

Title II-D Technology	Title I - School Improvement, Stimulus A	Title III Limited English Proficiency	Title I	Title V	Drug Free Schools Grant
\$0	\$0	\$0	\$0	\$0	\$0
298,431	726,073	13,452	7,336,374	313	5,505
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
298,431	726,073	13,452	7,336,374	313	5,505
114,326	0	0	103,474	0	0
0	0	9,606	2,373,846	1,625	0
0	0	0	1,015	0	0
0	0	0	906	0	0
54,737	0	1,195	1,003,040	0	914
102,976	719,359	1,586	2,779,362	0	0
0	0	0	338,009	0	0
0	0	0	511	0	98
0	0	0	21,682	0	0
0	0	0	2,493	0	0
0	0	0	0	0	0
0	0	387	554,976	0	2,400
0	0	0	0	0	0
0	0	0	0	0	0
272,039	719,359	12,774	7,179,314	1,625	3,412
26,392	6,714	678	157,060	(1,312)	2,093
0	0	0	0	0	0
26,392	6,714	678	157,060	(1,312)	2,093
0	0	2,924	159,079	1,312	2,824
\$26,392	\$6,714	\$3,602	\$316,139	\$0	\$4,917

(continued)

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010
(Continued)

	Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$236,436
Intergovernmental	99,596	847,412	1,583,211	22,192,751
Investments Earnings	0	0	0	2,550
Tuition and Fees	0	0	0	314,698
Extracurricular Activities	0	0	0	217,212
Charges for Services	0	0	0	1,072,919
Contributions and Donations	0	0	0	15,603
Miscellaneous	0	0	0	40,742
<i>Total Revenues</i>	<u>99,596</u>	<u>847,412</u>	<u>1,583,211</u>	<u>24,092,911</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	314,656	4,819,986
Special	32,075	737,130	0	4,455,545
Adult/Continuing	0	0	0	119,716
Student Intervention Services	0	0	76,479	508,783
Support Services:				
Pupils	0	0	38,038	2,398,961
Instructional Staff	71,472	89,269	506,409	5,607,037
Administration	0	0	37,019	1,261,733
Fiscal	70	0	16,322	49,514
Operation and Maintenance of Plant	0	0	0	698,640
Pupil Transportation	0	0	28,111	34,185
Central	0	0	0	214,366
Operation of Non-Instructional Services	0	0	161,338	5,284,008
Extracurricular Activities	0	0	0	274,700
Capital Outlay	0	0	0	48,812
<i>Total Expenditures</i>	<u>103,617</u>	<u>826,399</u>	<u>1,178,372</u>	<u>25,775,986</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(4,021)	21,013	404,839	(1,683,075)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	6,600
<i>Net Change in Fund Balances</i>	(4,021)	21,013	404,839	(1,676,475)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>(5,953)</u>	<u>(14,654)</u>	<u>(1,113,637)</u>	<u>4,234,022</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>(\$9,974)</u>	<u>\$6,359</u>	<u>(\$708,798)</u>	<u>\$2,557,547</u>

Springfield City School District

Combining Balance Sheet

Nonmajor Capital Projects Funds

June 30, 2010

	Permanent Improvement	Building	Project Construction	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$767,700	\$1,175,832	\$110,448	\$2,053,980
Restricted Assets:				
Cash and Cash Equivalents With Fiscal Agents	1,654,447	0	0	1,654,447
Investments	0	0	20,670	20,670
Receivables:				
Property Taxes	857,862	0	0	857,862
Accrued Interest	420	194	0	614
<i>Total Assets</i>	<u>\$3,280,429</u>	<u>\$1,176,026</u>	<u>\$131,118</u>	<u>\$4,587,573</u>
<u>Liabilities:</u>				
Accounts Payable	\$13,448	\$0	\$0	\$13,448
Accrued Interest Payable	0	0	8,242	8,242
Notes Payable	0	0	2,300,000	2,300,000
Deferred Revenue	694,191	0	0	694,191
<i>Total Liabilities</i>	<u>707,639</u>	<u>0</u>	<u>2,308,242</u>	<u>3,015,881</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	136	0	0	136
Reserved for Property Taxes	163,671	0	0	163,671
Unreserved, Undesignated (Deficit)	2,408,983	1,176,026	(2,177,124)	1,407,885
<i>Total Fund Balances(Deficit)</i>	<u>2,572,790</u>	<u>1,176,026</u>	<u>(2,177,124)</u>	<u>1,571,692</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,280,429</u>	<u>\$1,176,026</u>	<u>\$131,118</u>	<u>\$4,587,573</u>

Springfield City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010

	Permanent Improvement	Building	Project Construction	SchoolNet Plus	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>					
Property Taxes	\$166,614	\$0	\$507,500	\$0	\$674,114
Intergovernmental	167,288	0	0	0	167,288
Investment Earnings	29,867	2,880	215	0	32,962
Miscellaneous	0	0	4,694	0	4,694
<i>Total Revenues</i>	<u>363,769</u>	<u>2,880</u>	<u>512,409</u>	<u>0</u>	<u>879,058</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	231,610	0	0	0	231,610
Support Services:					
Board of Education	6,994	0	0	0	6,994
Fiscal	13,110	0	0	0	13,110
Central	0	0	0	98	98
Capital Outlay	66,276	1,276,416	149,617	0	1,492,309
Debt Service:					
Interest and Fiscal Charges	0	0	106,067	0	106,067
<i>Total Expenditures</i>	<u>317,990</u>	<u>1,276,416</u>	<u>255,684</u>	<u>98</u>	<u>1,850,188</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	45,779	(1,273,536)	256,725	(98)	(971,130)
<u>Other Financing Sources:</u>					
Proceeds from Sale of Capital Assets	39,612	0	0	0	39,612
<i>Net Change in Fund Balances</i>	85,391	(1,273,536)	256,725	(98)	(931,518)
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>2,487,399</u>	<u>2,449,562</u>	<u>(2,433,849)</u>	<u>98</u>	<u>2,503,210</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>\$2,572,790</u></u>	<u><u>\$1,176,026</u></u>	<u><u>(\$2,177,124)</u></u>	<u><u>\$0</u></u>	<u><u>\$1,571,692</u></u>

Springfield City School District

Fiduciary Fund Descriptions

FIDUCIARY FUNDS

Private Purpose Trust Funds

Private Purpose Trust Funds are used to account for any trust arrangement under which principal and income benefit individuals, private organizations, or other governments.

College Scholarship

To account for contributions and donations to be used as scholarships for students in the School District.

Endowment

To account for contributions and donations which have been set aside as an investment to provide scholarships to students of the School District. The income from this fund may be expended, but the principal must remain intact.

Agency Funds

Agency Funds are used to account for assets held by the School District as an agent for individuals, private organizations, other governmental units, and/or other funds.

District Agency

To account for money that is set aside each pay period to make the School District's semi-annual workers' compensation payments.

Student Managed Activities

To account for student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Springfield City School District
Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds
June 30, 2010

	College Scholarship	Endowment	Total
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$45,093	\$16,378	\$61,471
<u>Liabilities:</u>	\$0	\$0	\$0
<u>Net Assets:</u>			
Endowment	0	10,000	10,000
Held in Trust for Scholarships	45,093	6,378	51,471
<i>Total Net Assets</i>	\$45,093	\$16,378	\$61,471

Springfield City School District
Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2010

	<u>College Scholarship</u>	<u>Endowment</u>	<u>Total</u>
<u>Additions:</u>			
Investment Earnings	\$84	\$29	\$113
Contributions and Donations	3,650	0	3,650
Miscellaneous	5,791	0	5,791
<i>Total Additions</i>	9,525	29	9,554
<u>Deductions:</u>			
Payments in Accordance with Trust Agreements	9,345	0	9,345
<i>Change in Net Assets</i>	180	29	209
<i>Net Assets at Beginning of Year</i>	44,913	16,349	61,262
<i>Net Assets at End of Year</i>	<u>\$45,093</u>	<u>\$16,378</u>	<u>\$61,471</u>

Springfield City School District
Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2010

	Beginning Balance July 1, 2009	Additions	Reductions	Ending Balance June 30, 2010
District Agency Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$741,028	\$898,462	\$797,803	\$841,687
<u>Liabilities:</u>				
Due to Students	\$741,028	\$898,462	\$797,803	\$841,687
Student Managed Activities Fund				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$68,472	\$52,501	\$57,935	\$63,038
<u>Liabilities:</u>				
Due to Students	\$68,472	\$52,501	\$57,935	\$63,038
Total Agency Funds				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$809,500	\$950,963	\$855,738	\$904,725
<u>Liabilities:</u>				
Due to Students	\$809,500	\$950,963	\$855,738	\$904,725

SPRINGFIELD CITY SCHOOL DISTRICT

**INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BASIS) AND ACTUAL**

Springfield City School District
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$22,296,265	\$19,886,182	(\$2,410,083)
Intergovernmental	52,038,410	55,300,757	3,262,347
Investment Earnings	583,565	173,998	(409,567)
Tuition and Fees	987,000	919,764	(67,236)
Extracurricular Activities	56,000	34,131	(21,869)
Rentals	10,000	28,690	18,690
Charges for Services	0	4	4
Contributions and Donations	1,000	0	(1,000)
Miscellaneous	190,000	276,394	86,394
<i>Total Revenues</i>	<u>76,162,240</u>	<u>76,619,920</u>	<u>457,680</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Salaries and Wages	35,866,427	34,444,033	1,422,394
Fringe Benefits	14,083,028	12,955,492	1,127,536
Purchased Services	18,957,151	18,101,058	856,093
Materials and Supplies	2,259,212	1,418,645	840,567
Capital Outlay	106,617	75,838	30,779
Miscellaneous	894,159	530,311	363,848
Debt Service:			
Principal Retirement	1,400,000	1,400,000	0
Interest and Fiscal Charges	229,350	229,350	0
<i>Total Expenditures</i>	<u>73,795,944</u>	<u>69,154,727</u>	<u>4,641,217</u>
Excess of Revenues Over Expenditures	<u>2,366,296</u>	<u>7,465,193</u>	<u>5,098,897</u>
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Fixed Assets	5,000	0	(5,000)
Refund of Prior Year Expenditures	0	27,687	27,687
Refund of Prior Year Receipts	(11)	(11)	0
Transfers Out	(928,108)	(6,600)	921,508
Advances In	0	515,772	515,772
Advances Out	0	(554,500)	(554,500)
<i>Total Other Financing Sources (Uses)</i>	<u>(923,119)</u>	<u>(17,652)</u>	<u>905,467</u>
<i>Net Change in Fund Balance</i>	1,443,177	7,447,541	6,004,364
<i>Fund Balance at Beginning of Year</i>	15,898,986	15,898,986	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,295,004</u>	<u>1,295,004</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$18,637,167</u>	<u>\$24,641,531</u>	<u>\$6,004,364</u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Bond Retirement Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Property Taxes	\$4,287,667	\$4,066,192	(\$221,475)
Intergovernmental	1,474,508	629,773	(844,735)
Total Revenues	<u>5,762,175</u>	<u>4,695,965</u>	<u>(1,066,210)</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	448,438	74,320	374,118
Debt Service:			
Principal Retirement	2,407,794	2,407,794	0
Interest and Fiscal Charges	2,405,943	2,405,941	2
Total Expenditures	<u>5,262,175</u>	<u>4,888,055</u>	<u>374,120</u>
Net Change in Fund Balance	500,000	(192,090)	(692,090)
Fund Balance at Beginning of Year	<u>6,398,209</u>	<u>6,398,209</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$6,898,209</u></u>	<u><u>\$6,206,119</u></u>	<u><u>(\$692,090)</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$2,790,000	\$3,233,211	\$443,211
Investment Earnings	43,000	1,611	(41,389)
Charges for Services	1,179,908	1,072,919	(106,989)
Miscellaneous	0	7,556	7,556
<i>Total Revenues</i>	<u>4,012,908</u>	<u>4,315,297</u>	<u>302,389</u>
Expenditures:			
Current:			
Support Services:			
Operation and Maintenance of Plant	247,750	200,873	46,877
Central	66,293	39,806	26,487
Operation of Non-Instructional Services	3,923,678	3,877,944	45,734
Capital Outlay	32,000	19,290	12,710
<i>Total Expenditures</i>	<u>4,269,721</u>	<u>4,137,913</u>	<u>131,808</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(256,813)	177,384	434,197
Other Financing Sources:			
Proceeds from Sale of Capital Assets	0	6,935	6,935
<i>Net Change in Fund Balance</i>	(256,813)	184,319	441,132
<i>Fund Balance at Beginning of Year</i>	511,462	511,462	0
<i>Prior Year Encumbrances Appropriated</i>	301,403	301,403	0
<i>Fund Balance at End of Year</i>	<u><u>\$556,052</u></u>	<u><u>\$997,184</u></u>	<u><u>\$441,132</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Tuition and Fees	\$326	\$267	(\$59)
Expenditures:			
Current:			
Instruction:			
Regular	694	694	0
<i>Net Change in Fund Balance</i>	(368)	(427)	(59)
<i>Fund Balance at Beginning of Year</i>	257	257	0
<i>Prior Year Encumbrances Appropriated</i>	170	170	0
<i>Fund Balance at End of Year</i>	\$59	\$0	(\$59)

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Summer Option Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Operation of Non-Instructional Services	480	0	480
<i>Net Change in Fund Balance</i>	(480)	0	480
<i>Fund Balance at Beginning of Year</i>	482	482	0
<i>Fund Balance at End of Year</i>	<u>\$2</u>	<u>\$482</u>	<u>\$480</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mental Health/Early Start Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$284,465	\$178,069	(\$106,396)
Expenditures:			
Current:			
Instruction:			
Special	12,000	0	12,000
Adult/Continuing	500	280	220
Support Services:			
Instructional Staff	90,444	8,001	82,443
Administration	195,294	133,898	61,396
<i>Total Expenditures</i>	298,238	142,179	156,059
<i>Excess of Revenues Over (Under)</i> <i>Expenditures</i>	(13,773)	35,890	49,663
Other Financing Uses:			
Advances Out	0	(11,172)	(11,172)
<i>Net Change in Fund Balance</i>	(13,773)	24,718	38,491
<i>Fund Balance at Beginning of Year</i>	12,843	12,843	0
<i>Prior Year Encumbrances Appropriated</i>	930	930	0
<i>Fund Balance at End of Year</i>	\$0	\$38,491	\$38,491

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$1,000	\$4,200	\$3,200
Tuition and Fees	10,000	5,386	(4,614)
Extracurricular Activities	100,607	53,278	(47,329)
Contributions and Donations	14,375	8,279	(6,096)
Miscellaneous	16,465	22,910	6,445
<i>Total Revenues</i>	<u>142,447</u>	<u>94,053</u>	<u>(48,394)</u>
Expenditures:			
Current:			
Instruction:			
Regular	7,269	3,390	3,879
Special	5,704	2,282	3,422
Support Services:			
Pupils	11,150	7,892	3,258
Instructional Staff	16,891	12,066	4,825
Administration	578	576	2
Operation of Non-Instructional Services	1,000	898	102
Extracurricular Activities	172,313	64,380	107,933
Capital Outlay	3,140	0	3,140
<i>Total Expenditures</i>	<u>218,045</u>	<u>91,484</u>	<u>126,561</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenditures</i>	(75,598)	2,569	78,167
Other Financing Uses:			
Refund of Prior Year Receipts	(350)	0	350
<i>Net Change in Fund Balance</i>	(75,948)	2,569	78,517
<i>Fund Balance at Beginning of Year</i>	98,365	98,365	0
<i>Prior Year Encumbrances Appropriated</i>	9,485	9,485	0
<i>Fund Balance at End of Year</i>	<u>\$31,902</u>	<u>\$110,419</u>	<u>\$78,517</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Grants Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	19,500	9,674	(9,826)
Tuition and Fees	25,000	13,633	(11,367)
Extracurricular Activities	4,600	3,418	(1,182)
Contributions and Donations	100	3,000	2,900
Miscellaneous	1,000	0	(1,000)
<i>Total Revenues</i>	<u>50,200</u>	<u>29,725</u>	<u>(20,475)</u>
Expenditures:			
Current:			
Instruction:			
Regular	19,751	10,540	9,211
Special	36,018	24,907	11,111
Student Intervention Services	5,000	5,000	0
Support Services:			
Pupils	6,433	3,429	3,004
Instructional Staff	1,590	1,425	165
Pupil Transportation	1,066	1,066	0
Extracurricular Activities	7,286	5,648	1,638
Capital Outlay	18,083	18,083	0
<i>Total Expenditures</i>	<u>95,227</u>	<u>70,098</u>	<u>25,129</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(45,027)</u>	<u>(40,373)</u>	<u>4,654</u>
Other Financing Sources (Uses):			
Advances Out	0	(10,000)	(10,000)
Transfers In	0	6,600	6,600
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(3,400)</u>	<u>(3,400)</u>
<i>Net Change in Fund Balance</i>	(45,027)	(43,773)	1,254
<i>Fund Balance at Beginning of Year</i>	60,918	60,918	0
<i>Prior Year Encumbrances Appropriated</i>	<u>17,377</u>	<u>17,377</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$33,268</u>	<u>\$34,522</u>	<u>\$1,254</u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 School Age Childcare/After School Enrichment Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Investment Earnings	\$5,000	\$278	(\$4,722)
Tuition and Fees	305,000	295,287	(9,713)
<i>Total Revenues</i>	<u>310,000</u>	<u>295,565</u>	<u>(14,435)</u>
Expenditures:			
Current:			
Operation of Non-Instructional Services	483,859	378,314	105,545
<i>Net Change in Fund Balance</i>	(173,859)	(82,749)	91,110
<i>Fund Balance at Beginning of Year</i>	149,919	149,919	0
<i>Prior Year Encumbrances Appropriated</i>	<u>33,859</u>	<u>33,859</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$9,919</u></u>	<u><u>\$101,029</u></u>	<u><u>\$91,110</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Basic Education Foundation Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Contributions and Donations	\$0	\$200	\$200
Miscellaneous	4,050	4,075	25
<i>Total Revenues</i>	4,050	4,275	225
Expenditures:			
Current:			
Support Services:			
Pupils	4,359	4,318	41
<i>Net Change in Fund Balance</i>	(309)	(43)	266
<i>Fund Balance at Beginning of Year</i>	999	999	0
<i>Fund Balance at End of Year</i>	\$690	\$956	\$266

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Underground Storage Tank Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Operation and Maintenance of Plant	11,000	0	11,000
<i>Excess of Revenues Over (Under)</i>			
<i>Expenditures</i>	(11,000)	0	11,000
Other Financing Uses:			
Advances Out	0	(44,000)	(44,000)
<i>Net Change in Fund Balance</i>	(11,000)	(44,000)	(33,000)
<i>Fund Balance at Beginning of Year</i>	55,000	55,000	0
<i>Fund Balance at End of Year</i>	<u>\$44,000</u>	<u>\$11,000</u>	<u>(\$33,000)</u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio School Facilities Classroom Maintenance Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Property Taxes	\$257,138	\$232,455	(\$24,683)
Intergovernmental	242,862	340,367	97,505
<i>Total Revenues</i>	<u>500,000</u>	<u>572,822</u>	<u>72,822</u>
Expenditures:			
Current:			
Support Services:			
Fiscal	4,945	4,632	313
Operation and Maintenance of Plant	970,020	772,163	197,857
<i>Total Expenditures</i>	<u>974,965</u>	<u>776,795</u>	<u>198,170</u>
<i>Excess of Revenues Under Expenditures</i>	(474,965)	(203,973)	270,992
Other Financing Uses:			
Transfers Out	(306,446)	0	306,446
<i>Net Change in Fund Balance</i>	(781,411)	(203,973)	577,438
<i>Fund Balance at Beginning of Year</i>	1,592,567	1,592,567	0
<i>Prior Year Encumbrances Appropriated</i>	281,412	281,412	0
<i>Fund Balance at End of Year</i>	<u><u>\$1,092,568</u></u>	<u><u>\$1,670,006</u></u>	<u><u>\$577,438</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
District Managed Student Activities Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Investment Earnings	\$3,813	\$449	(\$3,364)
Extracurricular Activities	354,937	162,797	(192,140)
Contributions and Donations	58,893	4,124	(54,769)
Miscellaneous	2,179	5,529	3,350
<i>Total Revenues</i>	<u>419,822</u>	<u>172,899</u>	<u>(246,923)</u>
Expenditures:			
Current:			
Extracurricular Activities	596,339	209,477	386,862
Capital Outlay	67,000	61,439	5,561
<i>Total Expenditures</i>	<u>663,339</u>	<u>270,916</u>	<u>392,423</u>
<i>Excess of Revenues Under Expenditures</i>	(243,517)	(98,017)	145,500
Other Financing Sources:			
Refund of Prior Year Expenditures	0	150	150
<i>Net Change in Fund Balance</i>	(243,517)	(97,867)	145,650
<i>Fund Balance at Beginning of Year</i>	252,949	252,949	0
<i>Prior Year Encumbrances Appropriated</i>	43,353	43,353	0
<i>Fund Balance at End of Year</i>	<u><u>\$52,785</u></u>	<u><u>\$198,435</u></u>	<u><u>\$145,650</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$558,380	\$558,380	\$0
Investment Earnings	0	212	212
<i>Total Revenues</i>	<u>558,380</u>	<u>558,592</u>	<u>212</u>
Expenditures:			
Current:			
Support Services:			
Pupils	1,683	1,683	0
Fiscal	22,335	22,335	0
Operation of Non-Instructional Services	<u>641,092</u>	<u>524,638</u>	<u>116,454</u>
<i>Total Expenditures</i>	<u>665,110</u>	<u>548,656</u>	<u>116,454</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(106,730)	9,936	116,666
Other Financing Uses:			
Refund of Prior Year Receipts	<u>(19,834)</u>	<u>(19,834)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(126,564)	(9,898)	116,666
<i>Fund Balance at Beginning of Year</i>	34,441	34,441	0
<i>Prior Year Encumbrances Appropriated</i>	<u>92,123</u>	<u>92,123</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$116,666</u></u>	<u><u>\$116,666</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Management Information System Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$13,813	\$13,813	\$0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	1,035	1,035	0
Central	24,228	24,228	0
<i>Total Expenditures</i>	25,263	25,263	0
<i>Net Change in Fund Balance</i>	(11,450)	(11,450)	0
<i>Fund Balance at Beginning of Year</i>	8,451	8,451	0
<i>Prior Year Encumbrances Appropriated</i>	3,000	3,000	0
<i>Fund Balance at End of Year</i>	\$1	\$1	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Early Childhood Education Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$127,698	\$127,698	\$0
Expenditures:			
Current:			
Instruction:			
Special	127,698	127,698	0
<i>Excess of Revenues Over Expenditures</i>	0	0	0
Other Financing Uses:			
Refund of Prior Year Receipts	(33,131)	(33,131)	0
<i>Net Change in Fund Balance</i>	(33,131)	(33,131)	0
<i>Fund Balance at Beginning of Year</i>	33,131	33,131	0
<i>Fund Balance (Deficit) at End of Year</i>	\$0	\$0	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Entry Year Programs Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$7,360	\$6,300	(\$1,060)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	6,300	5,240	1,060
<i>Net Change in Fund Balance</i>	1,060	1,060	0
<i>Fund Balance (Deficit) at Beginning of Year</i>	(1,690)	(1,690)	0
<i>Prior Year Encumbrances Appropriated</i>	630	630	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$34,000	\$38,868	\$4,868
Expenditures:			
Current:			
Support Services:			
Central	201,816	146,749	55,067
<i>Net Change in Fund Balance</i>	(167,816)	(107,881)	59,935
<i>Fund Balance at Beginning of Year</i>	85,694	85,694	0
<i>Prior Year Encumbrances Appropriated</i>	82,122	82,122	0
<i>Fund Balance at End of Year</i>	\$0	\$59,935	\$59,935

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 SchoolNet Professional Development Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Central	2,911	2,911	0
<i>Net Change in Fund Balance</i>	(2,911)	(2,911)	0
<i>Fund Balance at Beginning of Year</i>	2,416	2,416	0
<i>Prior Year Encumbrances Appropriated</i>	495	495	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Instructional Staff	10,430	10,430	0
<i>Excess of Revenues Under Expenditures</i>	(10,430)	(10,430)	0
Other Financing Uses:			
Refund of Prior Year Receipts	(2,073)	(2,073)	0
<i>Net Change in Fund Balance</i>	(12,503)	(12,503)	0
<i>Fund Balance at Beginning of Year</i>	8,503	8,503	0
<i>Prior Year Encumbrances Appropriated</i>	4,000	4,000	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Alternative Schools Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$215,434	\$211,387	(\$4,047)
Expenditures:			
Current:			
Instruction:			
Regular	152,026	140,012	12,014
Support Services:			
Pupils	50,300	50,300	0
Instructional Staff	1,800	1,800	0
<i>Total Expenditures</i>	204,126	192,112	12,014
<i>Excess of Revenues Over Expenditures</i>	11,308	19,275	7,967
Other Financing Uses:			
Advances Out	0	(34,000)	(34,000)
<i>Net Change in Fund Balance</i>	11,308	(14,725)	(26,033)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(2,246)	(2,246)	0
<i>Prior Year Encumbrances Appropriated</i>	23,885	23,885	0
<i>Fund Balance at End of Year</i>	32,947	6,914	(26,033)

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Poverty Based Aid Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Instruction:			
Regular	1,408,466	1,408,466	0
Special	53,545	53,545	0
Student Intervention Services	437,867	437,867	0
Support Services:			
Pupils	559,468	559,468	0
Instructional Staff	16,000	16,000	0
Operation of Non-Instructional Services	4,700	4,700	0
<i>Total Expenditures</i>	2,480,046	2,480,046	0
<i>Net Change in Fund Balance</i>	(2,480,046)	(2,480,046)	0
<i>Fund Balance at Beginning of Year</i>	2,443,641	2,443,641	0
<i>Prior Year Encumbrances Appropriated</i>	36,405	36,405	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$5,000	\$5,542	\$542
Expenditures:			
Current:			
Instruction:			
Regular	72,135	72,135	0
Student Intervention Services	3,543	3,542	1
Support Services:			
Pupils	10,097	10,097	0
Instructional Staff	13,507	13,507	0
<i>Total Expenditures</i>	99,282	99,281	1
<i>Excess of Revenues Under Expenditures</i>	(94,282)	(93,739)	543
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	0	7	7
Refund of Prior Year Receipts	(7,406)	(7,406)	0
<i>Total Other Financing Sources (Uses)</i>	(7,406)	(7,399)	7
<i>Net Change in Fund Balance</i>	(101,688)	(101,138)	550
<i>Fund Balance at Beginning of Year</i>	33,742	33,742	0
<i>Prior Year Encumbrances Appropriated</i>	69,397	69,397	0
<i>Fund Balance at End of Year</i>	\$1,451	\$2,001	\$550

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$287,977	\$261,271	(\$26,706)
Expenditures:			
Current:			
Instruction:			
Adult/Continuing	134,737	126,339	8,398
Support Services:			
Instructional Staff	152,600	129,292	23,308
Fiscal	5,685	5,137	548
Pupil Transportation	100	0	100
Operation of Non-Instructional Services	400	370	30
<i>Total Expenditures</i>	293,522	261,138	32,384
<i>Net Change in Fund Balance</i>	(5,545)	133	5,678
<i>Fund Balance at Beginning of Year</i>	5,388	5,388	0
<i>Prior Year Encumbrances Appropriated</i>	157	157	0
<i>Fund Balance at End of Year</i>	\$0	\$5,678	\$5,678

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Special Education Part B - IDEA Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$4,271,947	\$3,131,852	(\$1,140,095)
Expenditures:			
Current:			
Instruction:			
Special	1,457,207	1,028,960	428,247
Support Services:			
Pupils	845,588	658,155	187,433
Instructional Staff	1,376,802	1,146,592	230,210
Administration	616,112	404,221	211,891
Pupil Transportation	22,730	6,714	16,016
Operation of Non-Instructional Services	49,814	24,521	25,293
<i>Total Expenditures</i>	4,368,253	3,269,163	1,099,090
<i>Excess of Revenues Under Expenditures</i>	(96,306)	(137,311)	(41,005)
Other Financing Sources:			
Advances In	0	43,500	43,500
<i>Net Change in Fund Balance</i>	(96,306)	(93,811)	2,495
<i>Fund Balance at Beginning of Year</i>	21,172	21,172	0
<i>Prior Year Encumbrances Appropriated</i>	75,137	75,137	0
<i>Fund Balance at End of Year</i>	\$3	\$2,498	\$2,495

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
School Foundation Stabilization Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$3,342,559	\$3,342,559	\$0
Expenditures:			
Current:			
Instruction:			
Regular	2,728,494	2,728,494	0
Adult/Continuing	161	161	0
Student Intervention Services	11,409	11,409	0
Support Services:			
Pupils	142,485	142,485	0
Instructional Staff	8,548	8,548	0
Administration	451,053	451,053	0
Fiscal	409	409	0
<i>Total Expenditures</i>	<u>3,342,559</u>	<u>3,342,559</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance at Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title II-D Technology Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$368,284	\$288,302	(\$79,982)
Expenditures:			
Current:			
Instruction:			
Regular	138,581	117,750	20,831
Support Services:			
Pupils	59,923	49,449	10,474
Instructional Staff	169,780	158,361	11,419
<i>Total Expenditures</i>	<u>368,284</u>	<u>325,560</u>	<u>42,724</u>
<i>Net Change in Fund Balance</i>	0	(37,258)	(37,258)
<i>Fund Balance at Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>\$0</u></u>	<u><u>(\$37,258)</u></u>	<u><u>(\$37,258)</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I - School Improvement, Stimulus A Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$726,073	\$698,024	(\$28,049)
Expenditures:			
Current:			
Support Services:			
Instructional Staff	726,073	706,332	19,741
<i>Net Change in Fund Balance</i>	0	(8,308)	(8,308)
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance (Deficit) at End of Year</i>	\$0	(\$8,308)	(\$8,308)

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Title III Limited English Proficiency Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$20,884	\$13,452	(\$7,432)
Expenditures:			
Current:			
Instruction:			
Special	14,440	10,186	4,254
Support Services:			
Pupils	6,811	1,195	5,616
Instructional Staff	2,000	1,586	414
Operation of Non-Instructional Services	789	479	310
<i>Total Expenditures</i>	24,040	13,446	10,594
<i>Net Change in Fund Balance</i>	(3,156)	6	3,162
<i>Fund Balance at Beginning of Year</i>	2,757	2,757	0
<i>Prior Year Encumbrances Appropriated</i>	400	400	0
<i>Fund Balance at End of Year</i>	\$1	\$3,163	\$3,162

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$10,135,817	\$7,315,822	(\$2,819,995)
Expenditures:			
Current:			
Instruction:			
Regular	167,460	147,661	19,799
Special	3,286,938	2,460,412	826,526
Adult/Continuing	2,562	1,317	1,245
Student Intervention Services	257	257	0
Support Services:			
Pupils	1,322,072	1,029,703	292,369
Instructional Staff	4,155,348	2,826,472	1,328,876
Administration	433,191	338,507	94,684
Fiscal	640	511	129
Pupil Transportation	5,832	2,530	3,302
Operation of Non-Instructional Services	993,315	561,597	431,718
<i>Total Expenditures</i>	<u>10,367,615</u>	<u>7,368,967</u>	<u>2,998,648</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(231,798)</u>	<u>(53,145)</u>	<u>178,653</u>
Other Financing Sources (Uses):			
Advances In	0	1,000	1,000
Advances Out	0	(350,100)	(350,100)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(349,100)</u>	<u>(349,100)</u>
<i>Net Change in Fund Balance</i>	(231,798)	(402,245)	(170,447)
<i>Fund Balance at Beginning of Year</i>	12,155	12,155	0
<i>Prior Year Encumbrances Appropriated</i>	<u>570,819</u>	<u>570,819</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$351,176</u></u>	<u><u>\$180,729</u></u>	<u><u>(\$170,447)</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title V Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$5,317	\$5,317	\$0
Expenditures:			
Current:			
Instruction:			
Special	5,430	5,430	0
Support Services:			
Instructional Staff	287	287	0
<i>Total Expenditures</i>	<u>5,717</u>	<u>5,717</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	(400)	(400)	0
Other Financing Uses:			
Advances Out	<u>0</u>	<u>(5,500)</u>	<u>(5,500)</u>
<i>Net Change in Fund Balance</i>	(400)	(5,900)	(5,500)
<i>Fund Balance at Beginning of Year</i>	440	440	0
<i>Prior Year Encumbrances Appropriated</i>	<u>5,460</u>	<u>5,460</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>\$5,500</u></u>	<u><u>\$0</u></u>	<u><u>(\$5,500)</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools Grant Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$108,310	\$5,505	(\$102,805)
Expenditures:			
Current:			
Instruction:			
Special	67,066	0	67,066
Support Services:			
Pupils	31,922	4,386	27,536
Instructional Staff	9,500	0	9,500
Fiscal	98	98	0
Operation of Non-Instructional Services	6,019	2,934	3,085
<i>Total Expenditures</i>	114,605	7,418	107,187
<i>Net Change in Fund Balance</i>	(6,295)	(1,913)	4,382
<i>Fund Balance at Beginning of Year</i>	6,191	6,191	0
<i>Prior Year Encumbrances Appropriated</i>	105	105	0
<i>Fund Balance at End of Year</i>	\$1	\$4,383	\$4,382

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$139,401	\$99,596	(\$39,805)
Expenditures:			
Current:			
Instruction:			
Special	72,753	32,823	39,930
Support Services:			
Instructional Staff	74,128	73,753	375
Fiscal	70	70	0
<i>Total Expenditures</i>	146,951	106,646	40,305
<i>Net Change in Fund Balance</i>	(7,550)	(7,050)	500
<i>Fund Balance (Deficit) at Beginning of Year</i>	(88)	(88)	0
<i>Prior Year Encumbrances Appropriated</i>	7,639	7,639	0
<i>Fund Balance at End of Year</i>	\$1	\$501	\$500

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-R Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$1,223,729	\$771,673	(\$452,056)
Expenditures:			
Current:			
Instruction:			
Special	914,380	743,352	171,028
Support Services:			
Instructional Staff	369,870	89,269	280,601
Operation of Non-Instructional Services	2,808	68	2,740
<i>Total Expenditures</i>	<u>1,287,058</u>	<u>832,689</u>	<u>454,369</u>
<i>Net Change in Fund Balance</i>	(63,329)	(61,016)	2,313
<i>Fund Balance at Beginning of Year</i>	7,082	7,082	0
<i>Prior Year Encumbrances Appropriated</i>	<u>56,247</u>	<u>56,247</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$2,313</u></u>	<u><u>\$2,313</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$2,738,853	\$1,709,055	(\$1,029,798)
Expenditures:			
Current:			
Instruction:			
Regular	392,741	342,388	50,353
Student Intervention Services	109,497	80,388	29,109
Support Services:			
Pupils	50,123	42,853	7,270
Instructional Staff	667,631	515,222	152,409
Administration	77,024	51,758	25,266
Fiscal	20,653	16,322	4,331
Pupil Transportation	28,111	28,111	0
Operation of Non-Instructional Services	676,589	525,051	151,538
<i>Total Expenditures</i>	<u>2,022,369</u>	<u>1,602,093</u>	<u>420,276</u>
<i>Excess of Revenues Over Expenditures</i>	<u>716,484</u>	<u>106,962</u>	<u>(609,522)</u>
Other Financing Sources (Uses):			
Refund of Prior Year Receipts	(1,385)	(1,385)	0
Advances In	0	510,000	510,000
Advances Out	0	(61,000)	(61,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,385)</u>	<u>447,615</u>	<u>449,000</u>
<i>Net Change in Fund Balance</i>	715,099	554,577	(160,522)
<i>Fund Balance (Deficit) at Beginning of Year</i>	(1,298,685)	(1,298,685)	0
<i>Prior Year Encumbrances Appropriated</i>	<u>757,468</u>	<u>757,468</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$173,882</u></u>	<u><u>\$13,360</u></u>	<u><u>(\$160,522)</u></u>

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Permanent Improvement Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Property Taxes	\$729,531	\$660,394	(\$69,137)
Intergovernmental	170,469	167,288	(3,181)
Investment Earnings	3,400	29,447	26,047
<i>Total Revenues</i>	<u>903,400</u>	<u>857,129</u>	<u>(46,271)</u>
Expenditures:			
Current:			
Instruction:			
Regular	369,842	231,478	138,364
Support Services:			
Board of Education	7,190	6,994	196
Fiscal	2,285,954	13,110	2,272,844
Capital Outlay	66,965	66,544	421
Debt Service:			
Principal Retirement	400,000	400,000	0
Interest and Fiscal Charges	107,500	107,500	0
<i>Total Expenditures</i>	<u>3,237,451</u>	<u>825,626</u>	<u>2,411,825</u>
Excess of Revenues Over (Under) Expenditures	(2,334,051)	31,503	2,365,554
Other Financing Sources:			
Proceeds from Sale of Capital Assets	<u>0</u>	<u>39,612</u>	<u>39,612</u>
<i>Net Change in Fund Balance</i>	(2,334,051)	71,115	2,405,166
<i>Fund Balance at Beginning of Year</i>	<u>2,337,451</u>	<u>2,337,451</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$3,400</u></u>	<u><u>\$2,408,566</u></u>	<u><u>\$2,405,166</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Interest	\$2,100	\$2,841	\$741
Expenditures:			
Current:			
Support Services:			
Fiscal	1,172,993	0	1,172,993
Capital Outlay	1,276,416	1,276,416	0
<i>Total Expenditures</i>	<u>2,449,409</u>	<u>1,276,416</u>	<u>1,172,993</u>
<i>Net Change in Fund Balance</i>	(2,447,309)	(1,273,575)	1,173,734
<i>Fund Balance at Beginning of Year</i>	1,172,992	1,172,992	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,276,415</u>	<u>1,276,415</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$2,098</u></u>	<u><u>\$1,175,832</u></u>	<u><u>\$1,173,734</u></u>

Springfield City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Project Construction Fund
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Investment Earnings	\$175	\$215	\$40
Expenditures:			
Current:			
Support Services:			
Fiscal	125	0	125
Capital Outlay	244,058	163,071	80,987
<i>Total Expenditures</i>	244,183	163,071	81,112
Excess of Revenues Under Expenditures	(244,008)	(162,856)	81,152
Other Financing Sources (Uses):			
Refund of Prior Year Expenditures	0	4,694	4,694
Refund of Prior Year Receipts	(45,273)	0	45,273
<i>Total Other Financing Sources (Uses)</i>	(45,273)	4,694	49,967
<i>Net Change in Fund Balance</i>	(289,281)	(158,162)	131,119
<i>Fund Balance at Beginning of Year</i>	92,973	92,973	0
<i>Prior Year Encumbrances Appropriated</i>	196,308	196,308	0
<i>Fund Balance at End of Year</i>	\$0	\$131,119	\$131,119

Springfield City School District
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 SchoolNet Plus Fund
 For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget
Revenues:	\$0	\$0	\$0
Expenditures:			
Current:			
Support Services:			
Central	98	98	0
<i>Net Change in Fund Balance</i>	(98)	(98)	0
<i>Fund Balance at Beginning of Year</i>	98	98	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

Springfield City School District

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STATISTICAL SECTION



STATISTICAL SECTION

STATISTICAL TABLES

This part of Springfield City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	128-139
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
Revenue Capacity	140-149
These schedules contain information to help the reader assess the School District's most significant local revenue sources.	
Debt Capacity	150-155
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
Demographic and Economic Information	157-159
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.	
Operating information	160-167
These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The School District implemented GASB Statement No. 34 during fiscal year 2003; schedules presenting government-wide information include information for fiscal year 2003 and after.

Springfield City School District
Net Assets by Component
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

Fiscal Year	2003	2004	2005
Invested in Capital Assets, Net of Related Debt	\$12,708,352	\$49,043,216	\$88,875,383
Restricted	32,825,305	97,017,537	101,487,122
Unrestricted (Deficit)	1,567,156	(7,355,823)	(18,066,291)
<i>Total Net Assets</i>	<u>\$47,100,813</u>	<u>\$138,704,930</u>	<u>\$172,296,214</u>

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$102,632,932	\$131,033,126	\$154,126,291	\$157,096,582	\$155,009,658
92,795,953	46,664,528	25,439,929	17,127,725	15,596,423
<u>(14,174,189)</u>	<u>(3,845,543)</u>	<u>3,011,251</u>	<u>8,937,593</u>	<u>18,912,126</u>
<u><u>\$181,254,696</u></u>	<u><u>\$173,852,111</u></u>	<u><u>\$182,577,471</u></u>	<u><u>\$183,161,900</u></u>	<u><u>\$189,518,207</u></u>

Springfield City School District
Changes in Net Assets
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

Fiscal Year	2003	2004	2005	2006
Expenses:				
Current:				
Instruction:				
Regular	\$35,598,588	\$31,795,923	\$38,963,518	\$37,309,604
Special	11,975,312	11,725,667	11,766,949	10,398,776
Vocational	2,191,035	2,323,567	1,794,228	61,861
Adult/Continuing	199,323	202,792	395,631	348,876
Student Intervention Services	0	0	0	0
Other	2,339,892	5,050,449	0	0
Intergovernmental	117,105	80,370	76,503	0
Support Services:				
Pupils	6,615,760	6,861,413	6,894,879	7,095,774
Instructional Staff	7,113,878	7,207,144	6,831,213	6,278,278
Board of Education	139,198	392,249	181,699	147,583
Administration	7,957,362	6,928,131	5,992,740	5,102,137
Fiscal	1,705,899	3,272,553	3,962,710	4,201,754
Business	1,230,750	1,201,799	957,953	804,783
Operation and Maintenance of Plant	6,568,870	6,578,316	6,652,455	7,395,797
Pupil Transportation	2,887,878	2,725,146	2,484,613	1,825,190
Central	1,007,826	1,036,171	915,191	682,304
Operation of Non-Instructional Services	4,744,253	4,799,853	5,149,998	4,939,600
Extracurricular Activities	1,509,968	1,480,126	1,148,440	969,264
Interest and Fiscal Charges	2,135,559	2,048,617	2,756,565	2,945,402
Unallocated Depreciation	1,122,242	1,122,242	273,732	2,727,956
<i>Total Expenses</i>	<u>97,160,698</u>	<u>96,832,528</u>	<u>97,199,017</u>	<u>93,234,939</u>
Program Revenues:				
Charges for Services:				
Instruction:				
Regular	565,788	994,998	1,429,256	1,027,795
Special	2,764	225,886	0	244,469
Vocational	0	0	0	0
Adult/Continuing	0	9,825	6,403	1,100
Support Services:				
Pupils	1,167	0	0	377
Instructional Staff	3,916	0	0	0
Administration	0	0	0	0
Fiscal	1,035	0	0	0
Operation and Maintenance of Plant	0	0	57,736	16,326
Pupil Transportation	0	46,247	0	101,302
Central	0	0	7,617	0
Operation of Non-Instructional Services	1,203,429	1,674,685	1,332,190	1,324,307
Extracurricular Activities	953,359	533,963	501,454	553,712
Operating Grants, Contributions, and Interest	15,827,405	15,724,144	22,225,724	26,623,748
Capital Grants and Contributions	155,865	96,481,010	0	97,152
<i>Total Program Revenues</i>	<u>18,714,728</u>	<u>115,690,758</u>	<u>25,560,380</u>	<u>29,990,288</u>
<i>Net Expense</i>	<u>(\$78,445,970)</u>	<u>\$18,858,230</u>	<u>(\$71,638,637)</u>	<u>(\$63,244,651)</u>

2007	2008	2009	2010
\$37,310,790	\$39,199,235	\$41,317,982	\$39,305,210
9,223,281	10,004,147	10,467,442	11,654,525
524,686	412,139	191,489	198,117
321,361	263,628	145,162	119,608
2,054,909	1,734,542	1,929,098	1,488,378
0	0	0	0
34,043	0	0	0
7,139,932	5,869,183	5,855,781	6,228,605
6,317,903	7,019,596	6,940,114	7,482,630
320,789	205,787	207,244	323,239
5,804,654	5,906,938	6,679,185	6,357,072
1,667,309	1,630,265	1,562,836	1,685,061
560,950	356,499	395,008	578,731
7,102,571	8,981,875	8,374,131	8,739,837
1,882,612	1,953,952	2,188,121	2,160,195
723,014	790,228	527,764	616,503
6,571,885	6,326,691	7,573,260	5,475,323
1,016,271	953,138	1,214,731	758,748
2,823,909	2,643,336	2,596,675	2,356,708
3,589,448	3,250,259	4,757,102	4,709,637
<u>94,990,317</u>	<u>97,501,438</u>	<u>102,923,125</u>	<u>100,238,127</u>
872,283	6,260	9,835	267
142,317	743,729	627,922	716,601
0	0	18,820	19,195
16	7	0	0
0	0	0	0
0	360,720	183,791	180,412
0	0	0	0
0	0	0	0
18,696	16,898	19,912	28,690
43,480	0	0	0
0	0	0	0
1,256,866	1,247,487	1,430,653	1,368,210
440,027	772,927	325,145	302,965
22,909,118	30,453,610	26,340,799	23,113,839
0	0	0	0
<u>25,682,803</u>	<u>33,601,638</u>	<u>28,956,877</u>	<u>25,730,179</u>
<u>(\$69,307,514)</u>	<u>(\$63,899,800)</u>	<u>(\$73,966,248)</u>	<u>(\$74,507,948)</u>

(continued)

Springfield City School District
Changes in Net Assets
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2003	2004	2005	2006
General Revenues:				
Property Taxes Levied for:				
General Purposes	\$18,378,954	\$19,891,382	\$18,628,557	\$18,722,685
Debt Service	5,151,170	25,078	4,902,617	4,910,863
Capital Outlay	994,750	271,104	802,843	804,330
Facilities Maintenance	292,968	5,671,952	278,825	280,550
Grants and Entitlements not Restricted to Specific Programs	67,505,365	47,868,581	80,198,142	44,943,083
Investment Earnings	1,300,951	503,508	858,021	1,397,016
Miscellaneous	374,698	543,619	362,885	1,040,889
Gain on Sale of Capital Assets	36,654	15,876	0	103,717
<i>Total General Revenues</i>	94,035,510	74,791,100	106,031,890	72,203,133
<i>Prior Year Restatement</i>	0	(2,045,213)	(801,969)	0
<i>Change in Net Assets</i>	<u>\$15,589,540</u>	<u>\$91,604,117</u>	<u>\$33,591,284</u>	<u>\$8,958,482</u>

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$20,383,150	\$21,606,509	\$22,126,066	\$20,978,321
4,482,266	3,910,137	3,812,724	4,312,062
506,710	959,601	713,133	650,578
456,157	254,555	250,471	240,884
44,344,228	43,674,024	46,431,981	54,043,542
2,318,224	1,774,771	665,442	286,221
767,261	445,563	550,860	352,647
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
73,257,996	72,625,160	74,550,677	80,864,255
<u>(11,353,067)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(\$7,402,585)</u>	<u>\$8,725,360</u>	<u>\$584,429</u>	<u>\$6,356,307</u>

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
General Fund:				
Reserved	\$3,731,266	\$3,278,457	\$2,514,179	\$3,594,476
Unreserved (Deficit)	<u>5,713,544</u>	<u>1,370,424</u>	<u>(4,871,026)</u>	<u>(13,127,565)</u>
<i>Total General Fund (Deficit)</i>	<u>9,444,810</u>	<u>4,648,881</u>	<u>(2,356,847)</u>	<u>(9,533,089)</u>
All Other Governmental Funds:				
Reserved	6,418,908	22,792,527	27,527,823	40,894,103
Unreserved, Undesignated (Deficit), Reported in:				
Special Revenue Funds	1,829,453	1,875,683	3,647,887	4,039,300
Debt Service Funds	0	0	0	0
Capital Projects Funds	<u>40,153,361</u>	<u>27,258,693</u>	<u>5,880,606</u>	<u>(8,445,021)</u>
<i>Total All Other Governmental Funds</i>	<u>48,401,722</u>	<u>51,926,903</u>	<u>37,056,316</u>	<u>36,488,382</u>
<i>Total Governmental Funds</i>	<u><u>\$57,846,532</u></u>	<u><u>\$56,575,784</u></u>	<u><u>\$34,699,469</u></u>	<u><u>\$26,955,293</u></u>

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$5,389,780	\$5,350,111	\$7,034,658	\$5,189,476	\$6,740,373	\$7,718,110
<u>(21,273,841)</u>	<u>(14,122,482)</u>	<u>(8,925,428)</u>	<u>(1,379,067)</u>	<u>4,380,681</u>	<u>14,144,691</u>
<u>(15,884,061)</u>	<u>(8,772,371)</u>	<u>(1,890,770)</u>	<u>3,810,409</u>	<u>11,121,054</u>	<u>21,862,801</u>
12,667,839	6,387,661	28,584,305	8,319,515	3,680,185	1,516,530
3,771,681	6,246,250	4,083,378	3,675,599	2,727,072	1,893,747
4,912,006	5,689,964	6,428,095	6,637,702	6,398,209	6,206,119
<u>8,232,870</u>	<u>14,926,220</u>	<u>(11,705,716)</u>	<u>1,273,530</u>	<u>893,990</u>	<u>1,407,885</u>
<u>29,584,396</u>	<u>33,250,095</u>	<u>27,390,062</u>	<u>19,906,346</u>	<u>13,699,456</u>	<u>11,024,281</u>
<u>\$13,700,335</u>	<u>\$24,477,724</u>	<u>\$25,499,292</u>	<u>\$23,716,755</u>	<u>\$24,820,510</u>	<u>\$32,887,082</u>

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

	2001	2002	2003	2004
<u>Revenues:</u>				
Property Taxes	\$21,345,422	\$24,532,962	\$24,291,832	\$25,177,447
Intergovernmental	52,801,592	68,897,863	83,246,462	95,018,302
Investment Earnings	2,923,852	2,385,745	1,264,058	485,061
Increase (Decrease) in Fair Value of Investments	0	0	0	0
Tuition and Fees	1,594,110	764,857	565,871	1,249,508
Extracurricular Activities	702,963	577,482	545,058	515,164
Rentals	0	0	0	0
Charges for Services	0	0	1,568,107	1,674,685
Transportation	94,480	49,724	39,529	46,247
Contributions and Donations	0	75,000	111,711	0
Miscellaneous	258,872	388,368	374,698	397,646
Total Revenues	79,721,291	97,672,001	112,007,326	124,564,060
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	29,849,582	31,231,574	31,559,702	31,487,099
Special	10,210,800	11,308,825	12,039,942	11,752,571
Vocational	1,922,316	1,973,918	2,218,849	2,310,668
Adult/Continuing	191,163	233,764	200,794	202,124
Student Intervention Services	0	0	0	0
Other	376,582	1,661,956	2,339,892	5,050,449
Intergovernmental	0	0	117,105	80,370
Support Services:				
Pupils	6,272,370	6,582,724	6,667,794	6,793,363
Instructional Staff	5,760,659	6,456,672	7,174,600	7,084,010
Board of Education	164,205	200,498	139,198	390,905
Administration	5,885,333	7,111,086	7,893,677	7,020,407
Fiscal	1,679,298	1,417,676	1,677,273	3,241,927
Business	1,011,947	1,277,318	1,236,654	1,157,067
Operation and Maintenance of Plant	7,570,597	6,824,432	6,629,716	6,416,713
Pupil Transportation	2,145,502	2,524,840	2,612,908	2,731,598
Central	1,257,652	907,764	935,894	985,422
Operation of Non-Instructional Services	949,360	854,613	4,551,550	6,179,909
Extracurricular Activities	1,420,039	1,414,656	1,529,011	1,471,113
Capital Outlay	1,087,080	10,000,957	42,415,080	34,505,576
Debt Service:				
Principal Retirement	1,415,000	3,270,000	2,670,872	2,860,177
Interest and Fiscal Charges	613,346	3,632,864	2,135,559	2,048,617
Accretion	0	0	0	0
Issuance Costs	0	0	0	0
Total Expenditures	79,782,831	98,886,137	136,746,070	133,770,085
Excess of Revenues Over (Under) Expenditures	(\$61,540)	(\$1,214,136)	(\$24,738,744)	(\$9,206,025)

2005	2006	2007	2008	2009	2010
\$23,645,175	\$24,220,601	\$25,782,161	\$26,037,975	\$27,397,079	\$25,523,863
101,344,962	84,487,705	87,796,914	91,072,774	74,101,419	78,338,410
809,907	1,311,816	2,197,911	1,798,633	591,030	246,957
0	0	77,074	(84,598)	0	0
1,832,092	1,819,183	1,380,622	1,853,954	1,195,941	1,263,384
480,874	553,802	440,027	358,925	279,393	251,343
10,484	16,326	18,696	16,898	19,912	28,690
1,011,206	880,077	934,340	918,251	1,120,832	1,072,923
0	0	0	0	0	0
88,813	135,736	117,698	54,459	75,338	15,603
357,953	1,036,492	767,261	445,563	550,860	352,647
<u>129,581,466</u>	<u>114,461,738</u>	<u>119,512,704</u>	<u>122,472,834</u>	<u>105,331,804</u>	<u>107,093,820</u>
39,158,033	37,557,460	38,409,865	39,375,026	40,154,588	39,452,176
11,495,499	10,493,820	9,579,262	10,083,496	10,152,738	11,787,128
1,734,979	145,046	622,126	414,629	213,312	198,329
397,113	339,761	320,917	261,753	141,456	119,716
0	0	2,022,568	1,737,343	1,882,924	1,490,488
0	0	0	0	0	0
76,503	0	34,043	0	0	0
6,828,261	4,822,195	5,414,311	5,898,809	5,687,337	6,514,307
7,166,787	6,339,065	6,616,654	7,136,895	6,677,472	7,478,741
183,043	147,583	311,735	205,787	202,439	329,567
6,299,829	5,191,128	5,997,766	6,018,205	6,438,872	6,380,678
4,061,954	1,413,658	1,701,555	1,645,196	1,530,193	1,553,080
1,041,009	809,181	571,377	354,993	362,042	576,928
6,977,280	7,408,541	6,966,148	7,599,335	8,026,038	7,513,983
2,408,642	1,784,493	1,855,149	1,908,896	2,085,567	2,133,109
864,886	642,686	679,510	766,860	476,258	688,599
5,195,749	4,690,220	6,285,115	6,010,956	7,047,588	5,284,008
1,147,840	967,340	1,042,572	949,361	1,170,683	751,944
42,971,693	16,110,651	25,013,500	29,962,375	9,441,964	1,596,306
2,710,579	2,826,671	2,948,071	3,349,783	4,054,503	2,473,778
2,116,745	2,415,440	2,110,792	1,861,975	1,661,639	1,481,789
0	0	0	0	0	1,262,206
0	0	277,925	0	71,586	0
<u>142,836,424</u>	<u>104,104,939</u>	<u>118,780,961</u>	<u>125,541,673</u>	<u>107,479,199</u>	<u>99,066,860</u>
<u>(\$13,254,958)</u>	<u>\$10,356,799</u>	<u>\$731,743</u>	<u>(\$3,068,839)</u>	<u>(\$2,147,395)</u>	<u>\$8,026,960</u>

(continued)

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

	2001	2002	2003	2004
<i>Other Financing Sources (Uses):</i>				
Refunding General Obligation Bonds Issued	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	0	0	0	0
Premium on Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Proceeds from Sale of Capital Assets	0	27,893	37,752	15,876
Energy Conservation Bonds Issued	0	0	0	0
General Obligation Bonds Issued	38,102,996	0	0	0
Pass Through Payments	0	(184,981)	0	0
Inception of Capital Leases	0	0	0	1,300,000
Refund of Prior Year Expenditures	0	271,349	0	216,068
Refund of Prior Year Receipts	0	(25,817)	0	(70,095)
Transfers In	957,121	114,658	0	161,299
Transfers Out	(957,121)	(114,658)	0	(161,299)
<i>Total Other Financing Sources (Uses)</i>	38,102,996	88,444	37,752	1,461,849
<i>Prior Year Restatement</i>	0	2,824,677	0	0
Net Change in Fund Balances	<u>\$38,041,456</u>	<u>\$1,698,985</u>	<u>(\$24,700,992)</u>	<u>(\$7,744,176)</u>
Debt Service as a Percentage of Noncapital Expenditures	2.6%	7.7%	4.9%	5.0%

2005	2006	2007	2008	2009	2010
\$0	\$0	\$19,889,095	\$0	\$0	\$0
0	0	(21,337,398)	0	0	0
0	0	1,726,228	0	0	0
0	0	0	0	71,586	0
0	420,590	11,900	951,302	115,564	39,612
0	0	0	0	3,064,000	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	335,000	0	0
0	0	0	0	0	0
0	0	0	0	0	0
677,475	0	437,153	0	11,000	6,600
<u>(677,475)</u>	<u>0</u>	<u>(437,153)</u>	<u>0</u>	<u>(11,000)</u>	<u>(6,600)</u>
<u>0</u>	<u>420,590</u>	<u>289,825</u>	<u>1,286,302</u>	<u>3,251,150</u>	<u>39,612</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(\$13,254,958)</u>	<u>\$10,777,389</u>	<u>\$1,021,568</u>	<u>(\$1,782,537)</u>	<u>\$1,103,755</u>	<u>\$8,066,572</u>
4.8%	5.8%	5.6%	5.4%	5.8%	5.3%

Springfield City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value			Public Utility		
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Assessed Value	Estimated Actual Value	
2001	\$361,293,870	\$140,243,560	\$501,537,430	\$1,432,964,086	\$43,936,110	\$175,744,440
2002	422,495,600	149,142,730	571,638,330	1,633,252,371	32,071,070	128,284,280
2003	424,464,520	148,335,970	572,800,490	1,636,572,829	29,246,750	116,987,000
2004	425,652,220	153,926,240	579,578,460	1,655,938,457	32,933,730	131,734,920
2005	465,208,760	172,350,880	637,559,640	1,821,598,971	33,116,440	132,465,760
2006	465,382,380	187,681,800	653,064,180	1,865,897,657	30,002,090	120,008,360
2007	464,858,380	189,962,220	654,820,600	1,870,916,000	31,547,980	126,191,920
2008	501,845,620	212,070,710	713,916,330	2,039,760,943	24,561,290	98,245,160
2009	496,581,440	214,643,590	711,225,030	2,032,071,514	25,631,950	102,527,800
2010	484,517,960	195,478,840	679,996,800	1,942,848,000	26,700,460	106,801,840

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent rollback, 2 1/2 percent rollback, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Ohio Department of Taxation

- (1) Ratio represents assessed value/total estimated actual value.

Tangible Personal Property General Business		Total			Weighted Average Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$87,392,837	\$349,571,348	\$632,866,377	\$1,958,279,874	32.32	36.13
68,683,229	274,732,916	672,392,629	2,036,269,567	33.02	32.67
69,146,945	276,587,780	671,194,185	2,030,147,609	33.06	32.59
63,570,612	254,282,448	676,082,802	2,041,955,825	33.11	32.58
63,880,535	255,522,140	734,556,615	2,209,586,871	33.24	29.92
50,990,861	271,951,259	734,057,131	2,257,857,276	32.51	29.58
34,412,887	275,303,096	720,781,467	2,272,411,016	31.72	38.28
17,337,190	277,395,040	755,814,810	2,415,401,143	31.29	33.18
2,210,900	22,109,000	739,067,880	2,156,708,314	34.27	33.61
2,147,940	42,958,800	708,845,200	2,092,608,640	33.87	32.80

Springfield City School District
Principal Real Property Taxpayers
2009 and 2000

Tax Payer	2009		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Ohio Edison Company	\$17,403,670	1	2.56%
American Transmission System	3,434,290	2	0.51%
Allied SSR Shopping Center Inc.	3,420,190	3	0.50%
AHE of Ohio Inc.	3,086,760	4	0.45%
Community Hospital of Springfield	2,762,510	5	0.41%
Coventry Village LLC	1,945,540	6	0.29%
Eby Brown Company LLC	1,815,300	7	0.27%
Wellington Square Hotel	1,750,000	8	0.26%
DW28 Sylvania Towers LLC	1,731,500	9	0.25%
JAN Ltd.	1,713,910	10	0.25%
Ohio Bell Telephone	-		-
Columbia Gas of Ohio	-		-
Skilken Properties	-		-
Mercy Medical Center of Springfield	-		-
Moorefield Mall Associates Inc.	-		-
Reiter Dairy	-		-
Total	39,063,670		5.74%
All Others	640,933,130		94.26%
Total Assessed Valuation	<u>\$679,996,800</u>		<u>100.00%</u>

Source: Clark County Auditor

2000		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$13,484,730	1	2.48%
-		-
2,930,840	5	0.54%
-		-
2,155,650	6	0.40%
-		-
1,680,730	8	0.31%
-		-
-		-
-		-
9,050,260	2	1.66%
3,486,220	3	0.64%
3,319,450	6	0.61%
1,896,140	7	0.35%
1,580,640	9	0.29%
908,080	10	0.17%
40,492,740		7.42%
504,900,220		92.58%
<u>\$545,392,960</u>		<u>100.00%</u>

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

	2001	2002	2003	2004
UNVOTED MILLAGE:				
Operating	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
VOTED MILLAGE - BY LEVY:				
1976 Current Expense				
Residential/Agricultural Real	\$8.42	\$7.20	\$7.21	\$7.20
Commercial/Industrial and Public Utility Real	15.18	14.48	14.49	14.34
General Business and Public Utility Personal	26.50	26.50	26.50	26.50
1987 Current Expense				
Residential/Agricultural Real	4.21	3.60	3.60	3.60
Commercial/Industrial and Public Utility Real	5.27	5.03	5.03	4.98
General Business and Public Utility Personal	7.00	7.00	7.00	7.00
1991 Bond Levy (\$20,000,000)				
Residential/Agricultural Real	3.00	3.00	3.00	3.00
Commercial/Industrial and Public Utility Real	3.00	3.00	3.00	3.00
General Business and Public Utility Personal	3.00	3.00	3.00	3.00
1996 Permanent Improvement				
Residential/Agricultural Real	1.37	1.17	1.17	1.17
Commercial/Industrial and Public Utility Real	1.50	1.43	1.43	1.42
General Business and Public Utility Personal	1.55	1.56	1.55	1.55
2000 Current Expense				
Residential/Agricultural Real	7.00	5.99	5.99	5.98
Commercial/Industrial and Public Utility Real	7.00	6.68	6.68	6.61
General Business and Public Utility Personal	7.00	7.00	7.00	7.00
2000 Bond Levy (\$29,853,000)				
Residential/Agricultural Real	4.20	4.20	4.20	4.30
Commercial/Industrial and Public Utility Real	4.20	4.20	4.20	4.30
General Business and Public Utility Personal	4.20	4.20	4.20	4.30
2000 Site Acquisition (\$8,250,000)				
Residential/Agricultural Real	1.30	1.30	1.30	1.30
Commercial/Industrial and Public Utility Real	1.30	1.30	1.30	1.30
General Business and Public Utility Personal	1.30	1.30	1.30	1.30
2001 Classroom Facilities				
Residential/Agricultural Real	0.50	0.43	0.43	0.43
Commercial/Industrial and Public Utility Real	0.50	0.48	0.48	0.47
General Business and Public Utility Personal	0.50	0.50	0.50	0.50
2006 Emergency Levy (\$6,462,895)				
Residential/Agricultural Real	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>	<u>\$6.60</u>
\$6.58	\$6.58	\$6.58	\$6.10	\$6.17	\$6.32
13.76	13.78	14.27	11.72	12.12	12.60
26.50	26.50	26.50	26.50	26.50	26.50
3.29	3.29	3.29	3.05	3.08	3.16
4.78	4.79	4.95	4.07	4.21	4.38
7.00	7.00	7.00	7.00	7.00	7.00
2.60	2.60	2.63	2.16	2.21	2.37
2.60	2.60	2.63	2.16	2.21	2.37
2.60	2.60	2.63	2.16	2.21	2.37
1.07	1.07	1.07	0.99	1.00	1.02
1.36	1.36	1.41	1.16	1.20	1.24
1.55	1.55	1.55	1.55	1.55	1.55
5.47	5.47	5.47	5.07	5.13	5.25
6.34	6.36	6.58	5.41	5.59	5.81
7.00	7.00	7.00	7.00	7.00	7.00
3.80	3.80	3.86	2.80	2.83	3.33
3.80	3.80	3.86	2.80	2.83	3.33
3.80	3.80	3.86	2.80	2.83	3.33
1.00	1.00	1.02	0.79	0.79	0.82
1.00	1.00	1.02	0.79	0.79	0.82
1.00	1.00	1.02	0.79	0.79	0.82
0.39	0.39	0.39	0.36	0.37	0.38
0.45	0.45	0.47	0.39	0.40	0.42
0.50	0.50	0.50	0.50	0.50	0.50
0.00	0.00	8.75	8.35	8.76	9.15
0.00	0.00	8.75	8.35	8.76	9.15
0.00	0.00	8.75	8.35	8.76	9.15

(continued)

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

	2001	2002	2003	2004
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY				
Residential/Agricultural Real	\$30.00	\$26.89	\$26.90	\$26.98
Commercial/Industrial and Public Utility Real	37.95	36.60	36.61	36.42
General Business and Public Utility Personal	<u>51.05</u>	<u>51.06</u>	<u>51.05</u>	<u>51.15</u>
TOTAL MILLAGE BY TYPE OF PROPERTY				
Residential/Agricultural Real	\$36.60	\$33.49	\$33.50	\$33.58
Commercial/Industrial and Public Utility Real	44.55	43.20	43.21	43.02
General Business and Public Utility Personal	<u>57.65</u>	<u>57.66</u>	<u>57.65</u>	<u>57.75</u>
OVERLAPPING RATES BY TAXING DISTRICT				
TOWNSHIPS:				
Residential/Agricultural Real	0.03 - 2.00	0.03 - 1.79	0.03 - 1.79	0.03 - 1.79
Commercial/Industrial and Public Utility Real	0.03 - 2.00	0.03 - 1.97	0.03 - 1.98	0.03 - 1.94
General Business and Public Utility Personal	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
CORPORATIONS:				
Residential/Agricultural Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
Commercial/Industrial and Public Utility Real	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
General Business and Public Utility Personal	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
SPRINGFIELD-CLARK COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:				
Residential/Agricultural Real	0.70 - 2.00	0.89 - 1.79	0.89 - 1.79	0.89 - 1.78
Commercial/Industrial and Public Utility Real	0.91 - 2.00	0.93 - 1.86	0.93 - 1.87	0.91 - 1.82
General Business and Public Utility Personal	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
COUNTY AND OTHER UNITS:				
Residential/Agricultural Real	0.05 - 3.75	0.05 - 3.35	0.04 - 3.35	0.04 - 3.49
Commercial/Industrial and Public Utility Real	0.05 - 3.75	0.05 - 3.49	0.04 - 3.50	0.04 - 3.41
General Business and Public Utility Personal	0.05 - 3.75	0.05 - 3.75	0.04 - 3.75	0.04 - 3.50

Source: Ohio Department of Taxation

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

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

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

2005	2006	2007	2008	2009	2010
\$24.20	\$24.20	\$33.06	\$29.67	\$30.34	\$31.80
34.09	34.14	43.94	36.85	38.11	40.12
<u>49.95</u>	<u>49.95</u>	<u>58.81</u>	<u>56.65</u>	<u>57.14</u>	<u>58.22</u>
\$30.80	\$30.80	\$39.66	\$36.27	\$36.94	\$38.40
40.69	40.74	50.54	43.45	44.71	46.72
<u>56.55</u>	<u>56.55</u>	<u>65.41</u>	<u>63.25</u>	<u>63.74</u>	<u>64.82</u>
0.03 - 1.65	0.03 - 2.00	0.03 - 2.00	0.03 - 1.85	0.03 - 1.87	0.03 - 1.87
0.03 - 1.87	0.03 - 1.98	0.03 - 2.00	0.03 - 1.64	0.03 - 1.66	0.03 - 1.69
0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00	0.03 - 2.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00	0.30 - 3.00
0.82 - 1.65	0.82 - 1.64	0.82 - 1.64	0.77 - 1.54	0.77 - 1.55	0.79 - 1.57
0.87 - 1.74	0.87 - 1.74	0.88 - 1.76	0.76 - 1.51	0.77 - 1.53	0.78 - 1.56
1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00	1.00 - 2.00
0.03 - 3.22	0.03 - 3.22	0.03 - 3.22	0.03 - 3.01	0.03 - 3.03	0.03 - 3.08
0.03 - 3.27	0.03 - 3.26	0.03 - 3.30	0.03 - 2.84	0.03 - 2.87	0.03 - 2.92
0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50	0.03 - 3.50

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

Collection Year (1)	Total Tax Levied (2)	Current Tax Collection (3)	Percent of Current Levy Collected	Delinquent Tax Collection (4)	Total Tax Collections
2000	\$25,000,120	\$21,387,992	85.55%	\$1,016,666	\$22,404,658
2001	28,920,097	25,457,636	88.03%	1,060,642	26,518,278
2002	27,036,296	25,766,356	95.30%	1,060,207	26,826,563
2003	23,887,125	18,862,594	78.97%	1,394,347	20,256,941
2004	25,605,795	21,759,040	84.98%	1,339,233	23,098,273
2005	26,295,790	21,184,929	80.56%	1,265,704	22,450,633
2006	27,610,349	21,156,283	76.62%	1,361,727	22,518,010
2007	33,077,855	26,611,945	80.45%	1,450,860	28,062,805
2008	34,003,514	25,447,519	74.84%	1,629,100	27,076,619
2009	32,505,854	25,626,121	78.84%	1,870,135	27,496,256

Source: Clark County Auditor

- (1) The 2010 information cannot be presented because all collections have not been made by June 30, 2010.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) State reimbursements of rollback and homestead exemptions are included.
- (4) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Percent of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
89.62%	\$1,699,266	6.80%
91.69%	2,174,235	7.52%
99.22%	2,310,033	8.54%
84.80%	2,790,978	11.68%
90.21%	3,081,716	12.04%
85.38%	3,935,267	14.97%
81.56%	5,508,270	19.95%
84.84%	5,031,848	15.21%
79.63%	6,214,388	18.28%
84.59%	5,603,350	17.24%

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

Fiscal Year	General Obligation Bonds (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)	Population (3)
2001	\$51,758,665	\$0	\$51,758,665	\$1,958,279,874	68,812
2002	48,488,665	0	48,488,665	2,036,269,567	65,358
2003	46,208,510	21,080	46,229,590	2,030,147,609	68,818
2004	43,409,063	1,241,903	44,650,966	2,041,955,825	65,700
2005	43,451,121	1,121,324	44,572,445	2,209,586,871	65,358
2006	41,285,297	994,653	42,279,950	2,257,857,276	63,609
2007	39,335,813	861,582	40,197,395	2,272,411,016	63,302
2008	36,945,713	1,011,799	37,957,512	2,415,401,143	64,483
2009	37,727,063	227,296	37,954,359	2,156,708,314	62,417
2010	34,913,791	161,312	35,075,103	2,092,608,640	62,269

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.
 (2) Ohio Department of Taxation
 (3) City of Springfield 2009 Comprehensive Annual Financial Report; information is reported for calendar years 2000 through 2009 as fiscal years 2001 through 2010.

<u>Total Personal Income (3)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
\$1,243,223,200	2.64%	4.16%	\$752.17
1,277,812,650	2.38%	3.79%	741.89
1,242,639,283	2.28%	3.72%	671.77
1,252,323,486	2.19%	3.57%	679.62
1,243,798,850	2.02%	3.58%	681.97
1,259,866,700	1.87%	3.36%	664.69
1,268,964,250	1.77%	3.17%	635.01
1,329,346,768	1.57%	2.86%	588.64
1,413,044,050	1.76%	2.69%	608.08
1,135,131,514	1.68%	3.09%	563.28

Springfield City School District
*Ratio of General Obligation Bonded Debt to
Estimated Actual Value and General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonded Debt (1)	Estimated Actual Value (2)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2001	\$51,758,665	\$1,958,279,874	68,812	2.64%	\$752.17
2002	48,488,665	2,036,269,567	65,358	2.38%	\$741.89
2003	46,208,510	2,030,147,609	68,818	2.28%	671.46
2004	43,409,063	2,041,955,825	65,700	2.13%	660.72
2005	43,451,121	2,209,586,871	65,358	1.97%	664.82
2006	41,285,297	2,257,857,276	63,609	1.83%	649.05
2007	39,335,813	2,272,411,016	63,302	1.73%	621.40
2008	36,945,713	2,415,401,143	64,483	1.53%	572.95
2009	37,727,063	2,156,708,314	62,417	1.75%	604.44
2010	34,913,791	2,092,608,640	62,269	1.67%	560.69

Source: (1) Includes the School District's general obligation bonds and Energy Conservation bonds
(2) Ohio Department of Taxation
(3) City of Springfield 2009 Comprehensive Annual Financial Report;
information is reported for calendar years 2000 through 2009 as fiscal
years 2001 through 2010.

Springfield City School District
Computation of Direct and Overlapping Debt
 June 30, 2010

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Springfield City School District:			
General Obligation Bonds	\$31,529,554	100.00%	\$31,529,554
Energy Conservation Bonds	2,890,033	100.00	2,890,033
Capital Lease Obligation	161,312	100.00	161,312
	<u>34,580,899</u>		<u>34,580,899</u>
Total Direct Debt			
Overlapping:			
Clark County:			
General Obligation Bonds	16,755,000	30.03	5,031,527
Springfield-Clark County Joint Vocational School District:			
General Obligation Bonds	355,000	29.95	106,323
Capital Lease Obligation	3,017,846	29.95	903,845
City of Springfield:			
General Obligation Bonds	11,907,000	77.55	9,233,879
Department of Development Loan	5,000,000	77.55	3,877,500
Capital Lease Obligation	778,120	77.55	603,432
	<u>37,812,966</u>		<u>19,756,504</u>
Total Overlapping Debt			
Total Direct and Overlapping Debt		<u>\$72,393,865</u>	<u>\$54,337,403</u>

Source: Ohio Municipal Advisory Council

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

*Springfield City School District
Computation of Legal Debt Margin
Last Ten Fiscal Years*

	2001	2002	2003
Total Assessed Valuation	\$632,866,377	\$672,392,629	\$671,194,185
Less Railroad and Telephone Property Valuation	0	0	0
Less General Business Tangible Personal Property Valuation	0	0	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	632,866,377	672,392,629	671,194,185
Overall debt limitation - 9.0% of assessed valuation (2)	56,957,974	60,515,337	60,407,477
Gross indebtedness authorized by the School District	51,758,665	48,488,665	45,822,665
Less exempt debt:			
Energy Conservation Bonds	(342,000)	(228,000)	(114,000)
Debt within 9.0% limitation	51,416,665	48,260,665	45,708,665
Less amount available in the debt service fund	(4,130,389)	(2,891,626)	(4,204,991)
Net debt within 9.0% limitation	47,286,276	45,369,039	41,503,674
Legal debt margin within 9.0% limitation	\$9,671,698	\$15,146,298	\$18,903,803
Legal Debt Margin as a Percentage of the Debt Limit	17.0%	25.0%	31.3%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$5,695,797	\$6,051,534	\$6,040,748
Net debt within 0.9% limitation	(342,000)	(228,000)	(114,000)
Energy Conservation Debt Margin	\$5,353,797	\$5,823,534	\$5,926,748
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	94.0%	96.2%	98.1%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$632,866	\$672,393	\$671,194
Gross indebtedness authorized by the School District	342,000	228,000	114,000
Less exempt debt:			
Energy Conservation Bonds	(342,000)	(228,000)	(114,000)
Legal debt margin within .10% limitation	\$632,866	\$672,393	\$671,194
Unvoted Legal Debt Margin as a Percentage of the Excess of Revenues Over (Under) Expenditures	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of 9 percent for voted debt and .10 percent for unvoted debt.

2004	2005	2006	2007	2008	2009	2010
\$676,082,802	\$734,556,615	\$734,057,131	\$720,781,467	\$755,814,810	\$739,067,880	\$708,845,200
0	0	(148,170)	(119,740)	(122,050)	(116,630)	(121,570)
0	0	(50,990,861)	(34,412,887)	(17,337,190)	(2,210,900)	(2,147,940)
676,082,802	734,556,615	682,918,100	686,248,840	738,355,570	736,740,350	706,575,690
60,847,452	66,110,095	61,462,629	61,762,396	66,452,001	66,306,632	63,591,812
43,041,665	40,451,665	37,751,665	34,935,760	31,770,760	31,564,760	29,156,966
0	0	0	0	0	(3,064,000)	(2,814,000)
43,041,665	40,451,665	37,751,665	34,935,760	31,770,760	28,500,760	26,342,966
(5,319,971)	(5,590,276)	(6,430,733)	(7,072,270)	(7,004,400)	(6,962,224)	(6,895,042)
37,721,694	34,861,389	31,320,932	27,863,490	24,766,360	21,538,536	19,447,924
<u>\$23,125,758</u>	<u>\$31,248,706</u>	<u>\$30,141,697</u>	<u>\$33,898,906</u>	<u>\$41,685,641</u>	<u>\$44,768,096</u>	<u>\$44,143,888</u>
38.0%	47.3%	49.0%	54.9%	62.7%	67.5%	69.4%
\$6,084,745	\$6,611,010	\$6,146,263	\$6,176,240	\$6,645,200	\$6,630,663	\$6,359,181
0	0	0	0	0	(3,064,000)	(2,814,000)
<u>\$6,084,745</u>	<u>\$6,611,010</u>	<u>\$6,146,263</u>	<u>\$6,176,240</u>	<u>\$6,645,200</u>	<u>\$3,566,663</u>	<u>\$3,545,181</u>
100.0%	100.0%	100.0%	100.0%	100.0%	53.8%	55.7%
\$676,083	\$734,557	\$682,918	\$686,249	\$738,356	\$736,740	\$706,576
0	0	0	0	0	3,064,000	2,814,000
0	0	0	0	0	(3,064,000)	(2,814,000)
<u>\$676,083</u>	<u>\$734,557</u>	<u>\$682,918</u>	<u>\$686,249</u>	<u>\$738,356</u>	<u>\$736,740</u>	<u>\$706,576</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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

Year	Population (1)	Total Personal Income (1)	Per Capita Personal Income (2)	Clark County Unemployment Rate (3)
2001	68,812	\$1,243,223,200	\$18,067	5.00
2002	65,358	1,277,812,650	19,551	7.20
2003	68,818	1,242,639,283	18,057	7.90
2004	65,700	1,252,323,486	19,061	6.90
2005	65,358	1,243,798,850	19,031	6.30
2006	63,609	1,259,866,700	19,806	5.50
2007	63,302	1,268,964,250	20,046	6.30
2008	64,483	1,329,346,768	20,615	6.50
2009	62,417	1,413,044,050	22,639	10.80
2010	62,269	1,135,131,514	18,229	10.70

Source: (1) City of Springfield 2009 Comprehensive Annual Financial Report; information is reported for calendar years 2000 through 2009 as fiscal years 2001 through 2010.
(2) Computation of total personal income divided by population
(3) Ohio Department of Job and Family Services

*Springfield City School District
Principal Employers
Fiscal Years 2010 and 2006*

Employer	2010		
	Total Employees	Rank	Percentage of Total Employees
Springfield Regional Medical Center (1)	1,919	1	7.381%
Assurant Specialty Property	1,743	2	6.70
Clark County, Ohio	1,388	3	5.34
Springfield City School District	1,189	4	4.57
Dole Fresh Vegetables	768	5	2.95
City of Springfield	602	6	2.32
Kroger Company	573	7	2.20
Wal-Mart	571	8	2.20
Eby Brown Company LLC	477	9	1.84
Tac Industries	450	10	1.73
Wittenberg University	0		-
Ohio Masonic Homes	0		-
American Security Insurance Co.	0		-
Total Employees	<u>9,680</u>		<u>37.23%</u>
All Other Employers	<u>16,320</u>		<u>62.77%</u>
Total Employees (2)	<u>26,000</u>		<u>100.00%</u>

Source: City of Springfield Comprehensive Annual Financial report; information is reported for calendar years 2006 through 2009 as fiscal years 2006 through 2010. Information prior to fiscal year 2006 is not available.

(1) Prior to 2008 known as Community/Mercy Health Partners

(2) Ohio Department of Job and Family Services

2006		
Total Employees	Rank	Percentage of Total Employees
2,650	1	9.68%
0		0.00
1,425	3	5.20
1,000	4	3.65
610	6	2.23
770	5	2.81
0		0.00
530	8	1.93
575	7	2.10
0		0.00
525	9	1.91
496	10	1.81
1,579	2	5.76
<u>10,160</u>		<u>37.08%</u>
<u>17,240</u>		<u>62.92%</u>
<u>27,400</u>		<u>100.00%</u>

Springfield City School District

Building Statistics

Last Two Fiscal Years

<u>Buildings</u>	<u>Primary Use of Building</u>	<u>Year Built/ Renovated</u>	<u>2009 Average Daily Membership</u>	<u>2010 Average Daily Membership</u>
Fulton Elementary School	Elementary K to 6	2004	309	348
Kenton Elementary School	Elementary K to 6	2004	394	429
Kenwood Elementary School	Elementary K to 6	2004	371	413
Lagonda Elementary School	Elementary K to 6	2004	451	358
Lincoln Elementary School	Elementary K to 6	2004	369	387
Mann Elementary School	Elementary K to 6	2004	422	484
Perrin Woods Elementary School	Elementary K to 6	2004	398	444
Snowhill Elementary School	Elementary K to 6	2006	425	485
Snyder Park Elementary	Elementary K to 6	2006	400	404
Warder Park - Wayne Elementary School	Elementary K to 6	2004	330	468
Springfield High School	High School 9 to 12	2008	2,174	1,965
Hayward Middle School	Middle School 7 to 8	2005	415	395
Roosevelt Middle School	Middle School 7 to 8	2005	456	362
Schaefer Middle School	Middle School 7 to 8	2005	407	283
Clark Center (1)	Administration and Preschool Administration, K to 12 Special Education, and 9 to 12 Alternative Education	2005	284	241
Keifer Alternative School	Education	2006	93	183
Service Center	Administration and Warehouse	2004		
South High School	Transportation	1981		
Evans Stadium	Athletic Activities	1985		
North Stadium	Athletic Activities	1973		

Source: School District Records

Prior to fiscal year 2010, the elementary schools were Pre-K through 5th grade and the middle schools were 6th through 8th grade. (1) For fiscal year 2009, the Clark Center used to be Clark Middle School. Due to redistricting the administrative offices and all preschool students were moved to the Clark Center.

Springfield City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Government Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>
2001	\$79,782,831	9,451	\$8,442	804	11.75
2002	98,886,137	10,381	9,525	818	12.69
2003	136,746,070	10,387	13,165	807	12.87
2004	133,770,085	9,232	14,490	821	11.24
2005	142,836,424	8,924	16,006	630	14.17
2006	104,104,939	8,795	11,837	569	15.46
2007	118,780,961	8,323	14,271	561	14.84
2008	125,541,673	7,760	16,178	559	13.88
2009	107,479,199	7,698	13,962	540	14.26
2010	99,066,860	7,649	12,952	557	13.73

Source: School District Records

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

Springfield City School District
Employees by Function
Last Five Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<i>Governmental Activities</i>					
Instruction:					
Regular	375	362	356	352	334
Special	113	110	118	118	107
Vocational	35	35	4	4	3
Adult/Continuing	1	2	2	2	1
Student Intervention Services	3	3	5	5	2
Support Services:					
Pupils	59	58	59	57	55
Instructional Staff	113	112	118	118	110
Administration	71	71	76	78	68
Fiscal	9	9	8	7	7
Business	4	4	4	5	5
Operation and Maintenance of Plant	59	58	61	63	57
Pupil Transportation	40	41	40	36	32
Operation of Non-Instructional Services	<u>77</u>	<u>76</u>	<u>84</u>	<u>82</u>	<u>70</u>
<i>Total Number of Employees</i>	<u><u>959</u></u>	<u><u>941</u></u>	<u><u>935</u></u>	<u><u>927</u></u>	<u><u>851</u></u>

Source: School District Records (Count is taken on June 30th of each fiscal year)

Information prior to fiscal year 2006 was not available.

Springfield City School District
Enrollment
Last Two Fiscal Years

<u>Year</u>	<u>Preschool</u>	<u>K</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
2009	205	633	624	615	624	622	551
2010	242	625	613	609	595	613	627

Source: School District Records

Information prior to fiscal year 2009 was not available

<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>Total</u>
555	521	503	875	520	441	409	7,698
550	558	503	813	510	415	376	7,649

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

	2001	2002	2003	2004
Free Lunches	38.32%	41.45%	42.94%	48.30%
Reduced Lunches	5.84%	5.90%	4.52%	5.26%
Total	<u>44.16%</u>	<u>47.35%</u>	<u>47.46%</u>	<u>53.56%</u>

Source: Ohio Department of Education

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
53.27%	54.77%	59.45%	63.62%	66.60%	69.09%
<u>4.85%</u>	<u>4.53%</u>	<u>5.85%</u>	<u>5.78%</u>	<u>6.40%</u>	<u>5.46%</u>
<u><u>58.12%</u></u>	<u><u>59.30%</u></u>	<u><u>65.30%</u></u>	<u><u>69.40%</u></u>	<u><u>73.00%</u></u>	<u><u>74.55%</u></u>



Every Student | Every Opportunity | Every Day

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

Reports on Compliance and Internal Controls and
Schedule of Expenditures of Federal Awards
June 30, 2010

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Springfield City School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2010

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Award Receipts</u>	<u>Award Disbursements</u>
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through Ohio Department of Education</i>				
Child Nutrition Cluster				
Non-Cash Assistance (Food Distribution):				
National School Lunch Program	N/A	10.555	\$ 200,344	200,344
Cash Assistance				
National School Breakfast Program	PU	10.553	830,850	830,850
National School Lunch Program	LLP	10.555	2,252,032	2,252,032
Summer Food Service Program	24PU	10.559	61,594	61,594
Total Child Nutrition Cluster			<u>3,344,820</u>	<u>3,344,820</u>
Food Service Equipment - ARRA	N/A	10.579	3,167	3,167
Total U.S. Department of Agriculture			<u>3,347,987</u>	<u>3,347,987</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>Direct Program</i>				
Safe Schools / Healthy Students	N/A	84.184L	577,507	590,925
Javits Gifted and Talented Students	N/A	84.206	2,000	2,000
<i>Passed Through Ohio Department of Education</i>				
Adult Education	AB	84.002	232,781	170,995
Title I Cluster				
Title I Grant	C1S	84.010	6,104,809	5,894,899
Title I Grant - ARRA	C1S	84.389	1,728,895	1,708,704
Total Title I Cluster			<u>7,833,704</u>	<u>7,603,603</u>
Special Education Cluster:				
IDEA B	6B	84.027	1,959,960	2,076,619
IDEA B - ARRA	6B	84.391	1,171,891	1,171,029
IDEA Preschool	PGS	84.173	71,018	77,765
IDEA Preschool - ARRA	PGS	84.392	28,578	25,375
Total Special Education Cluster			<u>3,231,447</u>	<u>3,350,788</u>
Safe and Drug-Free Schools and Communities State Grant	DRS	84.186	5,505	6,884
Even Start Family Literacy Grant	EVS	84.213	179,141	184,166
21st Century Community Learning Centers	T1S	84.287	2,200	32,830
Innovative Strategy (Title V)	C2S	84.298	5,313	5,712
Education Technology Cluster				
Educational Technology (Title II-D)	TJS	84.318	217,606	255,978
Educational Technology (Title II-D) - ARRA	TJS	84.386	68,731	68,221
Total Education Technology Cluster			<u>286,337</u>	<u>324,199</u>
Reading First	RSS	84.357	1,108,343	946,126
English Language Acquisition (Title III)	T3S	84.365	13,451	12,006
Education for Homeless Children and Youth - ARRA	N/A	84.387	1,000	-
State Fiscal Stabilization Fund - ARRA	N/A	84.394	3,342,558	3,331,558
Teacher Quality Grant (Title II-A)	TRS	84.367	771,673	832,622
Total U.S. Department of Education			<u>17,592,960</u>	<u>17,394,414</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<i>Direct Program</i>				
TANF Afterschool Readiness	N/A	93.558	22,970	2,002
Total U.S. Department of Health and Human Services			<u>22,970</u>	<u>2,002</u>
TOTAL FEDERAL AWARD EXPENDITURES			<u>\$ 20,963,917</u>	<u>20,744,403</u>

See accompanying notes to federal award expenditures

Springfield City School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2010

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary activity of all federal awards programs of the Springfield City School District. The schedule has been prepared on the cash basis of accounting.

NOTE 2 – U.S. DEPARTMENT OF AGRICULTURE PROGRAMS

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported on the schedule of expenditures of federal awards at the market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

NOTE 3 – SAFE SCHOOLS HEALTHY STUDENTS PROGRAM

Safe Schools Healthy Students is a collaborative program that is supported by the U.S. Department of Education, U.S. Department of Health and Human Services and U.S. Department of Justice. The District receives direct funding for this grant through the U.S. Department of Health and Human Services; however, on the accompanying Schedule of Expenditures of Federal Awards the grant is reported as a direct award from the Department of Education because of the CFDA funding number.

**Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

Board of Education
Springfield City School District
1500 W. Jefferson St.
Springfield, Ohio 45506

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Springfield City School District (the District), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 29, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those

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provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District, in a separate letter dated December 29, 2010.

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 29, 2010

Report on Compliance with Requirements That Could Have a Direct And Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Board of Education
Springfield City School District
1500 W. Jefferson St
Springfield, Ohio 45506

Compliance

We have audited the compliance of the Springfield City School District (the District), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District, complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 2010-01.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as item 2010-01. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Schedule of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended, June 30, 2010, and have issued our report thereon dated December 29, 2010. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on it.

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

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 29, 2010

**Springfield City School District
Schedule of Findings and Questioned Costs
Fiscal Year Ended June 30, 2010**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued:	Unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	None noted
Noncompliance material to financial statements noted?	None noted

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	None noted
• Significant deficiency(ies) identified not considered to be material weakness(es)?	Yes

Type of auditors’ report issued on compliance for major programs: Unqualified

Any audit findings that are required to be reported in accordance with 510(a) of Circular A-133? Yes

Identification of major programs:

Nutrition Cluster:

- CFDA 10.553 – National School Breakfast
- CFDA 10.555 – National School Lunch
- CFDA 10.559 – Summer Food Service

Title I Cluster:

- CFDA 84.010 – Title I
- CFDA 84.389 – Title I - ARRA

Special Education Cluster:

- CFDA 84.027 – IDEA B
- CFDA 84.173 – IDEA Preschool
- CFDA 84.391 – IDEA B – ARRA
- CFDA 84.392 – IDEA Preschool - ARRA

State Fiscal Stabilization Fund – ARRA

- CFDA 84.394

Education Technology Cluster:

- CFDA 84.318 – Title II-D
- CFDA 84.386 – Title II-D - ARRA

Dollar threshold to distinguish between Type A and Type B programs: \$622,332

Auditee qualified as low-risk auditee? Yes

Section II – Financial Statement Findings

None noted.

Section III – Federal Awards Findings and Questioned Costs

Finding Number 2010-01

ARRA Title I Cluster, ARRA Special Education Cluster, ARRA Education Stabilization

The Ohio Department of Education's American Recovery and Reinvestment Act Reporting Guidance indicates that the Ohio Department of Education (ODE) distributes ARRA funds to local education agencies (LEAs) as subrecipients and therefore must collect quarterly data from LEAs to meet the 1512 report requirements of the American Reinvestment and Recovery Act (ARRA). Thus, the District is required to submit to ODE any vendor that received a single payment, from a single ARRA grant, in excess of \$25,000 and the number of full time equivalent (FTE) positions saved or created from ARRA grant funding.

During our test of the above requirements we noted a total of 13 payments to vendors that were not reported. Five of those payments were from the Special Education Cluster, four from the Education Stabilization and four from the Title I Cluster. In addition, a discrepancy was noted in the number of FTEs reported to ODE and the number of employees per the District records for the Education Stabilization Grant.

The District should implement procedures to ensure that the information reported on the ODE 1512 ARRA Subrecipient report and FTE report comply with federal regulations. Failure to accurately report the District information to ODE could cause ODE's reporting to the Federal Agency to be inaccurate.

Management Response:

Management concurs with the finding. The guidance provided by ODE was not clear in regards to the 1512 reporting requirements. In addition, ODE made changes to the reporting requirements during the year. Once the report is submitted, corrections cannot be made by the District. The District has implemented procedures to monitor the requirements more closely to ensure compliance with the current 1512 reporting requirements.

Section IV – Summary of Prior Audit Findings and Questioned Costs

Finding 2009-001 – Audit adjustments were required to present financial statements in accordance with GAAP in the prior year. Corrected.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Education
Springfield City School District:

Ohio Revised Code Section 117.53 states “the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school.”

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Springfield City School District (the District) has adopted an anti-harassment policy in accordance with Ohio Revised Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We noted the Board adopted an anti-harassment policy at its meeting on September 24, 2009.
2. We read the policy, noting it included the following requirements from Ohio Rev. Code Section 3313.666(B):
 - 1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - 2) A definition of harassment, intimidation, or bullying that includes the definition in division (A) of Ohio Rev. Code Section 3313.666;
 - 3) A procedure for reporting prohibited incidents;
 - 4) A requirement that school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - 5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the “Family Educational Rights and Privacy Act of 1974,” Stat. 571, 20 O.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident
 - 6) A procedure for documenting any prohibited incident that is reported;
 - 7) A procedure for responding to and investigating any reported incident;

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- 8) A strategy for protecting a victim from additional harassment, intimidation, or bullying and from retaliation following a report;
- 9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment to the Constitution of the United States.
- 10) A requirement to post the semi-annual written summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board and is not intended to be and should not be used by anyone other than these specified parties.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
December 29, 2010



Dave Yost • Auditor of State

SPRINGFIELD CITY SCHOOL DISTRICT

CLARK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 10, 2011**